



MUMBAI, THURSDAY, AUGUST 20, 2026

FOLLOW US ON TWITTER & FACEBOOK. APP AVAILABLE ON APP STORE & PLAYSTORE WWW.FINANCIALEXPRESS.COM

FINANCIAL EXPRESS

VOL LXVI NO. 197, 32 PAGES, ₹12 PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

SENSEX: 76,909.68 ▼ 325.78 NIFTY: 24,078.30 ▼ 76.60 NIKKEI 225: 65,326.42 ▼ 2,134.31 HANG SENG: 25,495.07 ▲ 23.92 ₹/\$: 95.76 ▼ 0.08 ₹/€: 111.14 ▼ 0.34 BRENT: \$91.25 ▲ \$0.23 GOLD: ₹1,53,041 ▼ ₹585

RBI GOVERNOR INTERVIEW WITH FE

FCNR(B) decision data-driven, well thought out: Governor

● Central bank expects at least \$80 bn from all three forex schemes; says decision taken from position of strength

KSHIPRA PETKAR & JOYDEEP GHOSH
Mumbai, August 19

RESERVE BANK OF India (RBI) Governor Sanjay Malhotra on Wednesday strongly defended the decision to advance the closure of the FCNR(B) swap window by a month, describing it as a well-thought-out, calibrated, prudent and data-driven response to evolving conditions.

“It will not be correct to call it a U-turn; it is rather a calibration,” Malhotra told *FE* in an exclusive interview. The move demonstrated the central bank’s ability to remain flexible and data-dependent amid rapidly changing conditions, he added. Responding to criticism that his remarks after the August 5 Monetary Policy Committee (MPC) meeting had ruled out an early closure, Malhotra said the RBI was still assessing a situation that was evolving rapidly.

“I would like to highlight the use of the words ‘as of now’ when I mentioned that there was no proposal to advance the last date,” he said. The RBI had also said it would keep stakeholders informed of any decision, clearly indicating that an early closure had not been ruled out, he added. According to Malhotra, the deci-

WE ARE LOOKING TO MAKE CROSS-BORDER PAYMENTS ACROSS VARIOUS COUNTRIES CHEAPER, MORE ACCESSIBLE, SAFE, SECURE AND FAST. THAT’S THE PRIMARY PURPOSE

INDIAN BANKS HAVE THE SCALE AND THE ABILITY TO HAVE A LARGER GLOBAL FOOTPRINT. THEY ARE ON THE RIGHT PATH

sion was taken from a position of strength. The RBI expects the three schemes — foreign currency non-resident (bank), or FCNR(B), deposits, external commercial borrowings (ECBs) and overseas foreign currency borrowings (OFCBs) — to attract at least \$80 billion. This reflected the country’s strong macroeconomic fundamentals and would further strengthen its bal-

ance of payments, he said. Inflows had been stronger than the RBI and most market participants had expected. “There is a diminishing marginal utility of every dollar that is swapped. At the same time, there is an increasing marginal cost because you need to sterilise it for a longer period,” Malhotra said.

While the announcement may have appeared sudden, stakeholders had been given more than two weeks to make the necessary arrangements and benefit from the scheme during the remaining period, which the RBI considered sufficient, he added. The underlying objective of the facility — to attract foreign currency assets and strengthen the external sector — remained unchanged. The decision to close the temporary facility early was part of the RBI’s external-sector management, Malhotra said.

On the cost and contingent liability for the RBI, Malhotra said the foreign currency assets received through the swaps would appear as foreign currency assets on the central bank’s balance sheet, increasing its size.

Continued on Page 13



AMIT CHAKRAVARTY

Sebi asks brokers to accept orders during CAS shift

● Move aimed at boosting liquidity

JAYSHREE P UPADHYAY & VIVEK KUMAR M
August 19

THE SECURITIES AND Exchange Board of India (Sebi) has asked brokers to accept orders during the five-minute transition to the closing auction session (CAS) to improve liquidity and price discovery under the new stock closing mechanism, three brokers told *Reuters*.

Under the present mechanism, orders are not taken from 3:15 pm to 3:20 pm. These five minutes are set aside to calculate reference prices and transition from continuous trading to CAS — a 20-minute auction window that begins at 3:15 pm.

However, Sebi has now asked brokers to accept orders during the five-minute window as it aims to boost market participation and efficient price discovery, the brokers said, requesting anonymity. “Starting in September, we will begin accepting after-market orders between 3:15 and 3:20 pm to enhance price discovery in CAS. This change will increase CAS’ efficiency,” said Dhiraj Relli, MD and CEO of HDFC Securities.

The move comes after multiple meetings between Sebi and brokers aimed at improving the

PANDEY: STRONG ACTION AGAINST MANIPULATION

If anybody feels that they will manipulate CAS for defaming the new system, they are in danger...we will act strongly against it and act immediately



REPORT ON PAGE 8

»INSIDE«

SEBI IMPOUNDS ₹3.7-CRORE GAINS OVER MANIPULATIVE CAS TRADES PAGE 8

new system’s efficiency. Sebi did not immediately respond to a request for comment. The new mechanism led to sharp swings in the benchmarks Nifty and Sensex in the first few sessions after being implemented on August 3. —REUTERS

IN THE NEWS

MARKETS

PAGE 8

RATES MAY NEED RECALIBRATION: MPC MINUTES



RBI GOVERNOR SANJAY MALHOTRA, in the minutes of the August Monetary Policy Committee meeting, said policy tightening may be warranted if higher food, fuel and other input prices lead to a broad-based rise in inflation and de-anchor inflation expectations, reports *fe Bureau*.

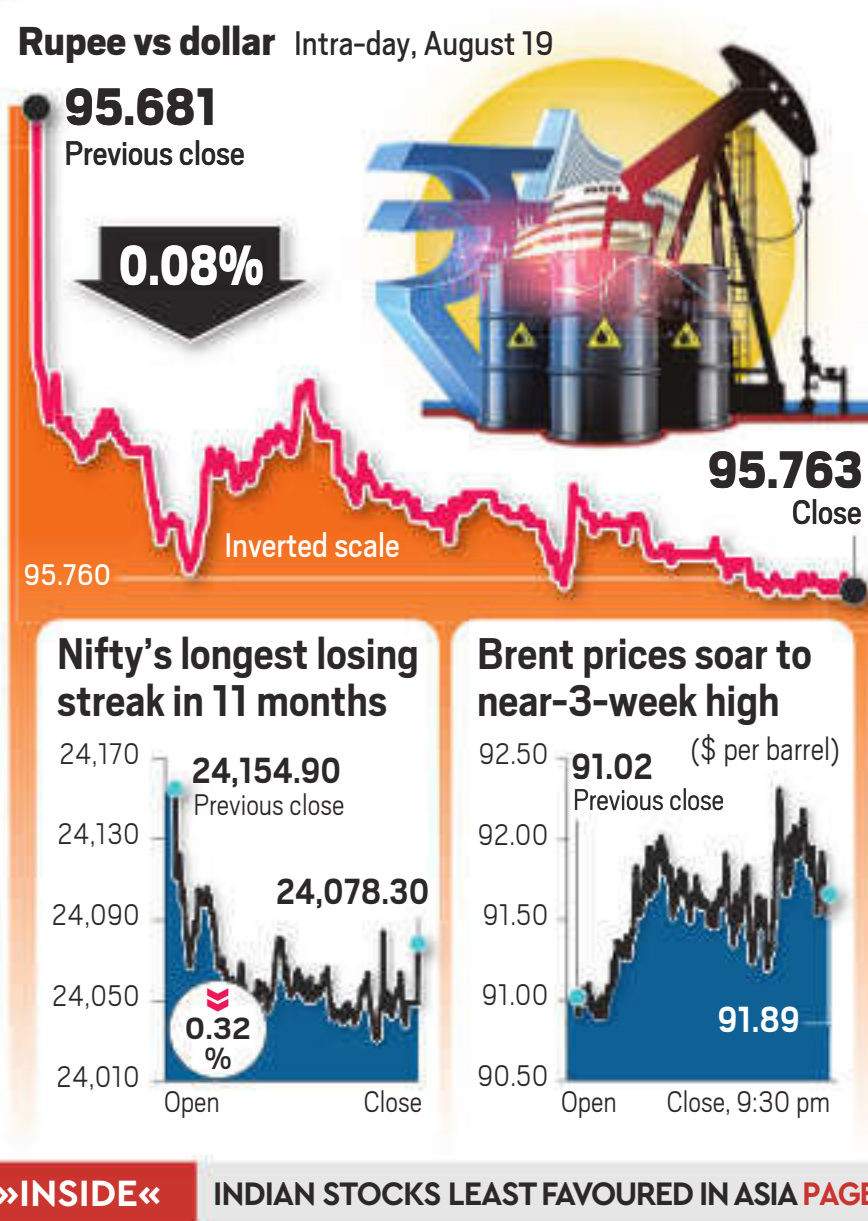
Navi gets \$100 mn from Prosus at \$1.3-bn valuation



FINANCIAL SERVICES COMPANY Navi has announced a \$100-million investment from MHH Payments Holdings BV, an indirect wholly-owned subsidiary of Dutch investment group Prosus, at a valuation of \$1.3 billion. The investment marks Navi’s first institutional capital raise, reports *fe Bureau*. ■ PAGE 8

RUPEE AT 3-WEEK LOW AS OIL RISES

THE BENCHMARK BRENT crude prices rose about 1% to \$91.89 a barrel — a near-three-week high — on Wednesday on West Asia worries. Elevated oil prices, along with sustained dollar demand from businesses, sent the rupee down to its weakest level in three weeks. Stock prices slipped too, with the benchmark Nifty falling for seven straight sessions, its longest losing streak in 11 months. —Kishor Kadam



Gujarat allows 12-hour workday at Micron unit

FE BUREAU
Ahmedabad, August 19

IN A LANDMARK decision, the Gujarat government on Wednesday granted permission to Micron Technology’s semiconductor facility in Sanand to have a 12-hour workday while maintaining the statutory weekly limit of 48 hours.

The move, under the newly introduced Occupational Safety, Health and Working Conditions Code, is aimed at consolidating the state’s leadership in India’s fast-growing semiconductor assembly, test and packaging industry.

The code allows states to exempt factories from certain provisions, subject to safeguards, while ensuring that employees do not work beyond the weekly limit. “Gujarat has

CHIP PUSH

■ The relaxation has been given under the Occupational Safety, Health and Working Conditions Code

■ Gujarat has secured six major projects under the India Semiconductor Mission, attracting investments of nearly ₹1.4 lakh cr



■ Micron Technology’s Sanand facility is expected to assemble and test tens of millions of semiconductor chips in 2026

■ The production capacity is projected to rise to hundreds of millions of chips annually from 2027

exercised this provision keeping in view the larger public interest, economic growth and employment generation in the state,” Kunvarji Bavaliya, minister of labour, skill develop-

ment and employment, said. Tamil Nadu and Karnataka already allow 12-hour workday for specific industries.

Continued on Page 9

Zepto raises free delivery threshold

QUICK COMMERCE MAJOR Zepto has hiked the minimum order value for free delivery to ₹199, up from ₹149, reports *fe Bureau*. In case of high demand, the minimum value has jumped to ₹299. The move marks the completion of a steady retreat from the aggressive fee waivers it unveiled last year. ■ PAGE 6

Will blacklist developers for sub-contracting: Govt

IN A MAJOR crackdown on poor quality of highway construction, the government plans to use GST payment trails to expose and blacklist contractors who delegate work through multiple layers of sub-contracting, reports *fe Bureau*. Errant road developers may face two-to-three-year bans. ■ PAGE 4

OVER 80% OF OUTBOUND CRUDE FLOWS LIKELY USING NEW ROUTE, MAY PUT A LID ON INDIAN BASKET

Omani waters replacing Hormuz as Gulf oil artery

SAURAV ANAND
New Delhi, August 19

OMANI WATERS ARE emerging as the critical passage keeping Gulf oil moving to global buyers, including India, with more than 80% of outbound flows either using the Omani side or moving with tracking systems switched off. Increasing traffic through the alternative channel comes at an opportune time for India, as a supply squeeze of Russian Urals over recent weeks have inflated the cost of the country’s crude imports. The Indian crude basket averaged \$88.62 a barrel in August so far, up from \$82.04 in July and \$83.22 in June.

CHANGING COURSE

Route	Vessel passages	Share (%)
Dark	73	80.2
Oman route	2	2.2
Iran route	15	16.5
IMO route	1	1.1
TOTAL	91	100



Source: Kpler (Liquid-haden vessel passages through the Strait of Hormuz since July 20)

According to sources in trade circles, insurers, however, no longer consider the Oman corridor a safe alternative amid continued attacks. “More than 80%

of outbound flows are either transiting through Omani waters or sailing dark,” Kpler said, adding the latter are also likely using the Omani route.

Tankers continue to get through despite persistent security risks, challenging claims of a complete shutdown of the Strait of Hormuz. But the route’s

growing importance has not translated into lower risk premiums. “Insurers now treat the Omani corridor, designed as the safe lane, as part of the target set,” Kpler said. War-risk cover for a single Hormuz voyage has been quoted at \$5-14 million, while spot VLCC (very large crude carrier) rates on Asia routes remain near historic highs.

The divergence is significant: Omani waters are increasingly important for physically moving Gulf barrels, but shipowners and insurers still do not have a dependable low-risk corridor. This assumes greater importance for India as refiners again look towards

traditional West Asian suppliers at a time when Russian crude availability has eased sharply from July’s peak.

Russian crude supplies to India averaged around 1.9 million barrels per day (mbpd) in the first half of August, down nearly 32% from 2.8 mbpd in July. UAE crude deliveries, meanwhile, stood at around 700,000 bpd and Saudi Arabia at about 480,000 bpd during the first half of August. The numbers underline the growing relevance of Gulf supply routes as refiners rebalance purchases amid lower Russian flows.

Continued on Page 9

Govt to tweak, extend infra viability schemes

PRASANTA SAHU
New Delhi, August 19

WITH A GREATER thrust on public-private partnership (PPP) projects to boost infrastructure creation, the Centre will soon extend the Viability Gap Funding (VGF) and India Infrastructure Project Development Fund (IIPDF) schemes till FY31. The extension will come with a few changes to both schemes, which play a key role in PPP projects.

Under the VGF scheme, funding for most sectors would be retained at the existing level,

but there could be some moderation in funding for social-sector projects. PPP projects in the social sector, including healthcare and education, were taken up on a pilot basis with up to 80% VGF, which was considered very high compared with other sectors. “The social-sector VGF is too high. Hence, the funding may be lowered a bit so that it does not look like an EPC (engineering, procurement & construction) project, which is almost entirely government funded,” an official said.

Continued on Page 9

RBI GOVERNOR INTERVIEW

THURSDAY, AUGUST 20, 2026

‘Ours is a hybrid approach, moving increasingly towards principle-based regulation’

RBI Governor *Sanjay Malhotra* tells *Kshipra Petkar* and *Joydeep Ghosh* that the approach to regulation-making has been to make it proportionate to the risks and capabilities of regulated entities. He also says the net forward position is at a record high but remains manageable. Excerpts:

On August 5, you said there was no proposal to close the FCNR(B) swap window prematurely. Nine days later, the RBI advanced the deadline by a month. What changed so materially during those nine days?

Advancing the last day of the swap window for FCNR(B) deposits is a well-thought-out, calibrated, prudent and data-driven response to the evolving situation. The second thing I would mention is that it is from a position of strength. From all three schemes put together, we expect inflows of at least \$80 billion. This reflects the strong macroeconomic fundamentals of our country and would also further strengthen our balance of payments.

In early August, we were still assessing the situation, which was evolving very fast. However, the possibility of an early closure was not ruled out. I would like to highlight the use of the words “as of now” when I mentioned that there was no proposal to advance the last date. I would also like to draw your attention to the fact that it was mentioned that we would keep you informed of a decision, clearly implying that an early closure was not ruled out.

Subsequently, as we continued to monitor the external position and the inflows, we considered it appropriate to advance the date. You will appreciate that the flows have been stronger than we expected and even stronger than what most market participants expected. One also needs to remember that there is diminishing marginal utility from every dollar that is swapped. At the same time, there is an increasing marginal cost because you need to sterilise it for a longer period. The announcement may appear sudden, but the time given is more than two weeks, and we believe that it is sufficient for all participants to make the necessary arrangements and benefit from the scheme during the remaining period.

Critics have called this a policy U-turn and questioned whether the likely scale of inflows—and their impact on liquidity and the rupee—was adequately assessed. How do you respond?

It would not be correct to call it a U-turn; it is a calibration. It should be seen as the ability of the central bank to be flexible in its approach and data-dependent, based on rapidly evolving conditions in these uncertain times. The underlying objective of the facility remains the same: to attract foreign currency assets and further strengthen our external sector. The decision regarding the closure of this temporary facility is therefore part of external-sector management.

What is the estimated cost—or contingent liability—to the RBI over the three-to-five-year maturity of the swaps, and how will it ultimately appear on the central bank’s balance sheet?

The foreign currency assets that we receive through the swaps will be shown as foreign currency assets on our balance sheet, so they will expand our balance sheet. The forward leg will be shown as a contingent liability and will therefore be an off-balance-sheet item. Overall, we believe that the net impact will be positive. However, it is difficult to accurately assess and calculate the costs and benefits because there are so many parameters to consider, and these themselves evolve over the swap period with broader macroeconomic and geopolitical developments.

The rupee has depreciated substantially over the past year, while the RBI’s net short forward-dollar position has risen to a record level. Is the growing use of forwards a deliberate structural shift in the RBI’s intervention strategy, and are there limits to how large that position can safely become?

The net forward position that we have right now is very manageable. It is primarily on account of the swaps that we undertook earlier to infuse liquidity and those undertaken now to strengthen our balance-of-payments position. The exchange rate continues to be market-determined. Our policy on intervention remains the same: to curb excessive volatility and any undue speculative activity. We are committed to ensuring orderly financial conditions and, at the same time, orderly movements in



Indian banks certainly have the scale and ability to achieve a larger global footprint. They are on the right path....If they continue doing some fundamental things, I believe it is only a matter of time before they are among the world’s top banks

EXPRESS PHOTO: AMIT CHAKRAVARTY

We are committed to ensuring orderly financial conditions and at the same time orderly movement of the exchange rates

points and the growth projection raised by 10 basis points.

It is important to understand that a monetary response to a supply-driven shock is warranted if there is a broadening or generalisation of inflation, a de-anchoring of inflation expectations or persistent inflation. On all three counts, the MPC felt that there was limited evidence. Headline inflation, while elevated, was primarily due to supply shocks and limited to food and fuel. There were also limited signs of its generalisation, as could be seen from the core inflation data. Similarly, inflation expectations, though slightly higher, remained contained. Moreover, high inflation is expected to moderate from its peak in

exchange rates.

The RBI has raised its FY27 growth forecast to 6.7% and lowered its inflation projection to 5%, yet monetary policy remains on hold. What is the principal constraint today?

The inflation-growth dynamics when the MPC met in August were more or less similar to those at the June policy meeting, with marginal changes—the inflation projection was lowered by 10 basis

Q3. The shock, therefore, did not warrant a monetary response to curtail demand when the MPC met.

At the same time, the MPC noted signs of inflation normalising from the benign levels seen hitherto. I would like you to recall that average inflation last year was only 2% when the policy rate was reduced to 5.25%. Since then, headline inflation rose to 3.9% in the first quarter. Moreover, underlying inflation, as measured by core inflation excluding precious metals, is expected to align with core inflation in Q4 of this year. Thus, there is a normalisation of inflation in this financial year, especially towards the end, which may suggest a recalibration of policy rates. However, the MPC decided to wait for greater certainty, especially regarding the inflation trajectory and the level at which inflation may settle, before recalibrating the policy rate to ensure an appropriate real interest rate.

The MPC also felt that it should remain watchful for any generalisation of inflation or de-anchoring of inflation expectations that could warrant a response to curtail demand.

I must mention that while it is primarily the domestic macroeconomic situation and inflation-growth dynamics that determine our monetary policy, global macroeconomic conditions and geopolitics also have a bearing on the Indian economy. We are watchful on that account. Going forward, we will

monitor the inflation trajectory, the level at which inflation settles, any generalisation of inflation and any de-anchoring of expectations before moving forward.

In monetary policy, you have mentioned that El Niño and the monsoon are matters of concern. Is that still the case?

The rainfall deficit is currently about 12.6% from the normal level, and net sowing is 2% lower than last year. However, we have sufficient food buffers. The government has been very proactive in managing the supply side. Agriculture itself has become more resilient to monsoon-related uncertainty and volatility because of better agricultural practices, the use of drought-resistant crops and seeds, and a larger area under irrigation. While the risks remain, we are watchful, and they will obviously be taken into consideration in our policymaking.

You have repeatedly stressed financial stability. Where do you currently see the greatest pockets of vulnerability?

The system-level financial paramet-

ters of banks and NBFCs continue to be strong and robust. Banks have a CRAR of almost 18%, a liquidity coverage ratio of about 127%, a GNPA ratio of 1.7% and an NNPA ratio of 0.4%. Our stress tests, which we conduct twice a year, indicate that even under highly adverse conditions, all banks will remain resilient and have sufficient capital to absorb those shocks.

As of now, we do not see any vulnerability in any particular sector. We are watchful, and our supervision team is alert. We continuously monitor developments in all major regulated entities on a real-time basis as well as through off-site supervision. There are no major risks developing at the systemic level.

Bank balance sheets are considerably stronger, but deposit growth has often struggled to keep pace with credit. Is India approaching a structural funding constraint that could limit credit growth, and do banks need to rethink deposit pricing more fundamentally?

This is an often-asked question. Let me make a few observations. First, every rupee of credit creates a rupee of deposit. If you look at the data in absolute terms, you will find a more or less one-to-one relationship between credit and deposit growth. The growth rates, however, are different. Deposit growth is lower because the deposit base is about 25% larger, given that credit-deposit ratios are around 80-82%. That is why the rate of deposit growth is lower than that of credit.

The amount of credit that banks can provide depends on their capital. The CRAR, as I mentioned earlier, is almost 18%, well above the norm. The other factor determining their ability to provide credit is the reserves and system liquidity that we provide. System liquidity is ample today.

Banks can, of course, be constrained by their own liquidity because of the LCR requirements. That can constrain them to some extent. But the LCR today is 127%. As of now, banks are not constrained in providing more credit.

The nature of deposits is changing, with a large share of retail deposits moving towards money markets and capital markets. This has implications for liquidity and decreases the money multiplier without impeding banks’ ability to create money and provide credit.

The RBI has increasingly favoured principle-based and harmonised regulation. Banks, however, sometimes argue that frequent regulatory changes raise compliance costs and reduce predictability. How do you strike the balance between regulatory agility and providing institutions with a stable rulebook?

Our approach to regulation-making has been to make it proportionate—to the risks and the capabilities of regulated entities. It has been prescriptive, of course, but is moving increasingly towards principle-based regulation. While we have hybrid regulations, both principle-based and rule-based regulation have advantages.

Rule-based regulation can create a culture of creative compliance and a tick-box approach. At the same time, it may require more frequent changes as experience increases, the economy grows and the financial system evolves.

A principle-based approach has the advantage of not needing to be adapted too frequently. However, it can suffer from interpretational issues and inconsistent application across regulated entities. It can also increase compliance costs because banks must formulate their own policies for prudential reasons.

Our approach is therefore a hybrid one, moving increasingly towards principle-based regulation. The effort is to be transparent, give regulated entities sufficient time and guide them towards prudent management and better customer conduct.

You have said AI could do for lending what UPI did for payments, while warning that it could erode human judgement. In practical terms, which banking decisions should never be left entirely to an algorithm?

AI has the potential to improve the speed, quality and consistency of decision-making by regulated entities. It has great scope for application. We have always emphasised that it should be used to facilitate decision-making and not to eliminate or replace human judgement entirely.

The use of AI should have adequate human oversight, especially in areas involving high risk, high impact, material customer outcomes or implications for the financial soundness of the entity or the system. Particular use cases can include credit appraisal, risk management and legal compliance. In all areas, AI should be used as a facilitative technology and not as a replacement for humans.

As India explores linking fast-payment systems and CBDCs with other BRICS countries, what is the realistic objective?

First, we are looking to make cross-border payments across countries cheaper, more accessible, safe, secure and fast. That is the primary purpose and is also the G20 objective.

If payments in local currencies become easier, it is possible that this will promote the use of local currencies, including the Indian rupee. However, that will depend on several other factors, including the openness and depth of our financial system and the scale and nature of capital flows, trade-related

flows and remittances.

The purpose is not to replace any currency. It is to diversify, make our system more resilient and give customers more options and choices.

The bank-board governance framework was recently released, with the guidelines shifting from a prescriptive agenda to a flexible, principle-based model. Does giving boards greater flexibility also raise the bar for accountability—particularly if governance failures occur in areas that the board chooses to delegate?

The board has ultimate responsibility for the bank’s strategy, financial soundness, governance and risk management. While it can delegate operational functions to management, accountability for these broader areas remains with the board.

This is in line with internationally accepted governance principles. The idea behind this reform is to ensure that boards have sufficient time to dwell on strategic issues rather than operational ones.

The Prime Minister has spoken about the ambition of having an Indian bank among the world’s top five. What, in your view, would Indian banks need to do differently to achieve that global scale and competitiveness?

Indian banks certainly have the scale and ability to achieve a larger global footprint. They are on the right path. They will have to continue improving governance and institutional strength, building a sound risk-management culture, sustaining good customer service and retaining customer trust.

They need to invest continuously in technology, reduce costs, improve efficiency, expand their reach and enhance the customer experience. At the same time, they must continuously train and equip their human capital to adapt nimbly to a growing economy and a fast-evolving financial system.

If they continue doing these fundamental things, I believe it is only a matter of time before they are among the world’s top banks.

But do you think a merger would be the faster way to get there? Would that take us there more quickly than relying on a standalone bank?

I think what we need is a good, strong banking system with healthy competition. The government merged a few banks earlier. Whether there is a case for further mergers is a call the government can take.

Continued on Page 4

Economy

THURSDAY, AUGUST 20, 2026

IN THE NEWS

DoT COMMENCES DISBANDING OF DIGITAL BODY



THE DEPARTMENT OF Telecom (DoT) has begun the process of disbanding the Digital Communication Commission, formerly known as the Telecom Commission, the apex inter-ministerial body formed to make decisions on policy matters and subjects with significant financial implications.

CROP INSURERS SEEK DATA PROTECTION LAW



FIVE OF INDIA'S largest crop insurers have jointly asked the government to include a provision for the protection of regulatory data in the draft Pesticides Management Bill, 2025, arguing that the absence of such a framework is slowing the entry of newer, safer pesticide molecules into the country.

CONCERNS OVER QUALITY OF HIGHWAYS CONSTRUCTION

Govt to blacklist developers for massive sub-contracting

FE BUREAU
New Delhi, August 19

IN A MAJOR crackdown on poor construction quality, the Ministry of Road Transport and Highways (MoRTH) plans to use Goods and Services Tax (GST) payment trails to expose and blacklist contractors who delegate work through multiple layers of sub-contracting. Speaking at FICCI's Tunnels and Bridges Conference on Wednesday, Road Transport and Highways Minister Nitin Gadkari warned that developers engaging in illicit multi-tiered subcontracting face two-to-three-year bans. "The government will blacklist such developers and publicise it so that it hits them where it hurts most — their share prices," Gadkari said, noting that traditional monetary fines running in mere lakhs have failed to act as an effective deterrent. The Minister cited instances of contracts being awarded substantially below the estimated cost and subsequently being subcontracted through multiple layers, with each intermediary retaining a margin and construction quality suffering. The quality of highways is



Union Road Transport and Highways Minister Nitin Gadkari, Secretary General FICCI Anant Swarup (second left), Afcons Managing Director S Paramasivan (right), and others during the 4th edition of Tunnels and Bridges Conference, at FICCI Federation House, in New Delhi, on Wednesday

the first priority, followed by costs. The ministry was already assessing contractors based on their performance and had begun extending the exercise to consultants preparing Detailed Project Reports (DPRs), proposing to link tender eligibility to these performance assessments. Apart from poor construction in some cases, which he said discredited him, the minister also expressed dissatisfaction with the quality of DPR. Many reports are prepared

without visiting the site, which leads to design flaws and results in accidents and deaths of 180,000 people annually. Gadkari proposed using international agencies or standards for project report preparation. The government could mandate that for each project worth more than ₹1,000 crore a company with more than 51% foreign holding be allowed to participate, the minister said. The ministry is preparing tunnel tenders worth ₹2 lakh

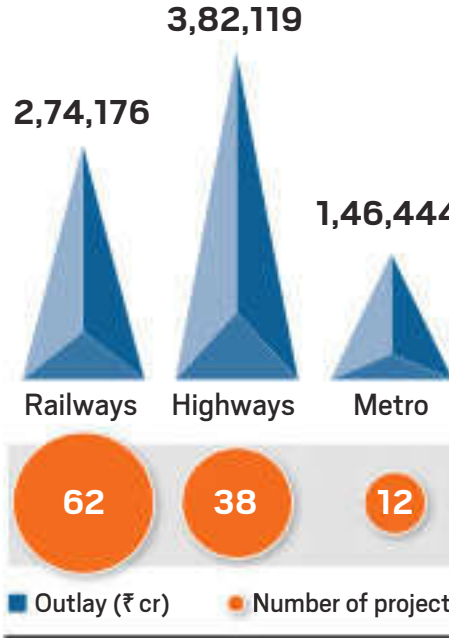
crore to ₹2.5 lakh crore. The minister said India will have to make tunnel boring machines locally, whose capital cost he identified as a binding constraint. He asked the local industry to look at this sector as there will be a big demand for them in India across different sectors going forward. He also disclosed his efforts to bring the German tunnel boring machine makers to set up a facility in India. Offering them high quality steel and other requirements.

₹13,000-crore rail, road projects get Cabinet nod

MANU KAUSHIK
New Delhi, August 19

GROWTH PUSH

Infra projects announced under NDA 3.0



Cuttack-Paradeep third and fourth lines. The ₹3,352-crore Kharagpur-Bhadrak (Ranital) project, spread over 173 km, will connect steel hubs at Jakhapura, Tatanagar and Durgapur with the ports of Paradip and Dhamra. The project is

expected to add 13 million tonne of annual freight capacity and save ₹466 crore in logistics costs. The proposed third and fourth lines on the Cuttack-Paradip (Badabandha) section will address capacity constraints on a stretch already operating at up to 101% utilisation. Capacity utilisation is projected to rise to 177% with the planned expansion of ports and industries in the region. Additionally, the Cabinet has cleared the ₹3,591-crore Muzaffarpur-Sitamarhi-Sonbarsa four-lane highway corridor in Bihar under the hybrid annuity model (HAM). The 83 km project, which has a 30-month construction period, is expected to cut travel time between Muzaffarpur and Sonbarsa from two hours to one hour. According to the Cabinet briefing, the government has taken infrastructure decisions involving 62 railway projects worth ₹2.74 lakh crore, 38 highway projects worth ₹3.82 lakh crore and 12 metro projects worth ₹1.46 lakh crore under NDA 3.0.

'Bengal can drive growth through cluster-based mfg'

WEST BENGAL SHOULD shift from an investment strategy based primarily on individual projects and existing industrial estates towards an integrated, cluster-based manufacturing strategy, said a PHDCCI report released on Wednesday. Industry executives say the economics currently discourage anyone from bringing new chemistry into India.

Coal India arm stops mining in Dhanbad

COAL INDIA ARM BCCL has stopped blasting and mining operations at New Akashinara Colliery in Dhanbad, Jharkhand, following a directive from the Directorate General of Mines Safety (DGMS). DGMS withdrew permission granted under the Coal Mines Regulations, 2017, with effect from August 17, 2026, pointing to safety concerns arising from land subsidence.

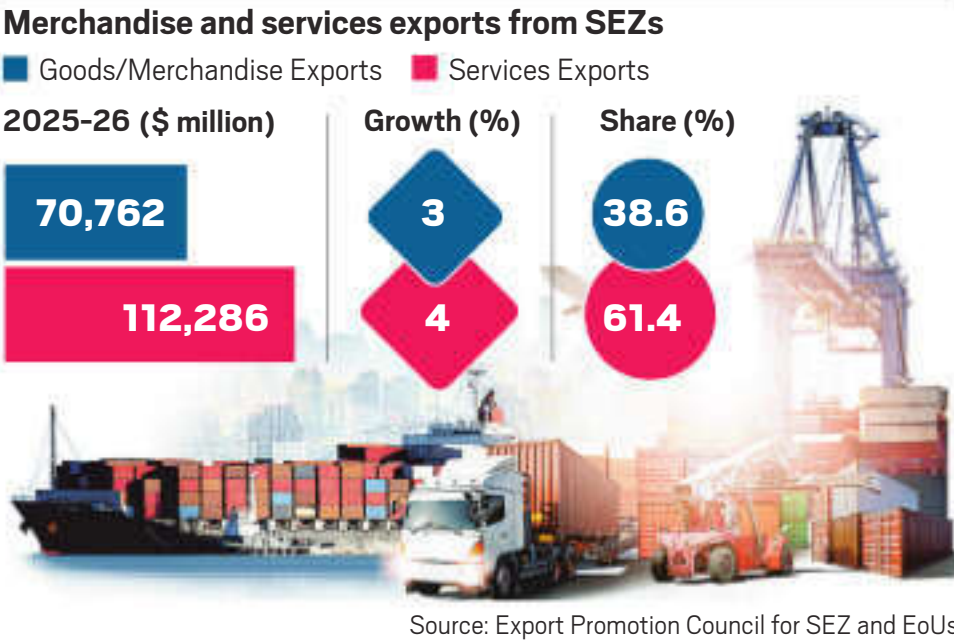
MANUFACTURING STILL NEEDS TO CATCH UP

Services account for more than 60% of SEZ exports

FE BUREAU
New Delhi, August 19

SERVICES EXPORTS CONTINUE to power India's Special Economic Zones (SEZs), accounting for over six in every ten dollars of foreign exchange earned by these tax-free enclaves, according to the latest trade figures compiled by the Export Promotion Council for EOs and SEZs. Out of total SEZ exports of \$183 billion in the fiscal year 2025-26, services accounted for 61.4% (\$112.3 billion), leaving merchandise goods to pick up the remaining 38.6% (\$70.8 billion). Services shipments expanded 4% year-on-year (y-o-y), while goods exports edged up 3%. Information Technology (IT) and IT-enabled services dominated the services portfolio, generating 81% of the sector's total foreign earnings. In the merchandise segment, refined petroleum products remained the standout growth driver, surging 29% year-on-year to \$35.26 billion and capturing nearly half of all goods exports. The heavy concentration in petroleum reflects the dominance of a single major

IN NUMBERS



hub: Reliance Industries' mega-refinery at Jamnagar, Gujarat. The Jamnagar SEZ alone shipped \$34.8 billion worth of goods — representing 49.1% of all physical goods leaving India's SEZs. Vedanta Aluminium ranked a distant second, generating \$4.3 billion or 6% of total goods exports. Engineering goods formed the second-largest merchandise category at \$8.4 billion (11.9% share), followed by Gems and Jewellery at \$7.1 billion (10%), and Pharmaceuticals at \$6.5 billion (9.3%). The United States solidified its position as the

largest single destination for SEZ output across both goods and services. The US absorbed 51% (\$57.5 billion) of all SEZ services output, followed by the United Kingdom at 17% (\$19 billion) and the Netherlands at 7% (\$7.8 billion). The US led with \$14.1 billion or 20% of goods exported from SEZs, driven by shipments of petro products (\$4.1 billion), pharmaceuticals (\$2.8 billion), and gems and jewellery (\$2.4 billion). The Netherlands, the UAE (\$5.3 billion), and Tanzania (\$3.6 billion) rounded out the other top merchandise buyers.

FM, Goyal in Singapore for talks to boost trade

PRESS TRUST OF INDIA
New Delhi, August 19

FINANCE MINISTER NIRMALA Sitharaman on Wednesday embarked on an official visit to Singapore with a ministerial delegation to participate in the 4th India-Singapore Ministerial Roundtable (ISMR). Sitharaman is leading a delegation comprising S Jaishankar, minister of external affairs; Piyush Goyal, minister for commerce & industry; and Jitin Prasada, minister of state for electronics & IT and commerce & industry. The roundtable is scheduled for August 19-20, the finance ministry said in a post on X. Established in 2022, the ISMR is a key high-level economic mechanism between India and Singapore. It provides a platform to review progress and explore new areas of collaboration across six pillars: advanced manufacturing, connectivity, digitalisation, healthcare, and medicine, skills development, and sustainability. "The 4th ISMR will build on the progress made under these pillars and explore new opportunities to further strengthen the India-Singapore economic partnership," the finance ministry said.

UP, Japan seek to scale up green hydrogen tie-up

SAURAV ANAND
New Delhi, August 19

UTTAR PRADESH IS seeking to take its green hydrogen partnership with Japan beyond research and institutional cooperation to pilot projects, technology deployment and commercial-scale investments, while planning a dedicated 'Japan City' to attract Japanese companies in semiconductors, electronics, data centres and advanced manufacturing. The push comes as Escorts Kubota and Minda Corporation have moved ahead with manufacturing projects in the Yamuna Expressway Industrial Development Authority (YEIDA) region, adding to the investment pipeline created through the state's growing engagement with Japan. Escorts Kubota is setting up a ₹2,025-crore plant in YEIDA's Sector 10, with first-phase capacity to manufacture 60,000 tractors and 15,000 construction equipment units annually. The project is expected to generate 3,829 direct jobs and have a Gross State Value Added impact of more than ₹7,756 crore. Minda Corporation has proposed ₹1,166 crore investment across two projects in Sector 10 and Sector 24, expected to create around 6,440 employment opportunities. Japanese companies such as Denso, Nagase and Seiko Advance already have operations in Uttar Pradesh. Invest UP has identified Escorts Kubota, Minda Corporation, Toyo Denso



UP Chief Minister Yogi Adityanath and Union Railways Minister Ashwini Vaishnaw during the India-Japan Business Conclave, in New Delhi on Wednesday

YOGI ADITYANATH, CHIEF MINISTER, UTTAR PRADESH
Our priority is to connect the youth with Japanese manufacturing culture

and Nagase among the key drivers of Japan-linked investment in the state. "We have India's largest youth workforce — talented and skilled — and we aim to introduce this workforce to Japanese work ethics and standards. Our priority is to connect our youth with Japanese manufacturing culture," Chief Minister Yogi Adityanath said. The state is looking to integrate practices including Kaizen, 5S, lean manufacturing, robotics, automation and precision engineering into its skills and manufacturing ecosystem. Green energy is emerging as

another important pillar of the partnership. Following the Uttar Pradesh-Yamanashi MoU signed in on December 23, 2024, two green hydrogen Centres of Excellence have been established through IIT Kanpur-HBTU Kanpur and IIT-BHU-MMMUT Gorakhpur. The state has approved and disbursed ₹50 crore for each centre. UP now wants its cooperation with Yamanashi to expand to joint research, pilot projects and commercial ventures. Companies including NTPC, BPCL, Torrent Power, Hygenic, and L&T have shown interest in green hydrogen projects.

Pharma sector begins FY27 strong, margins face pressure

MANU KAUSHIK
New Delhi, August 19

THE PHARMA SECTOR has started FY27 on a strong footing, but margins of leading drugmakers are likely to come under pressure from elevated input and logistics costs, weak US generics demand and tighter regulatory scrutiny, India Ratings (Ind-Ra) said. Revenue growth of the 15 pharma companies tracked by the ratings agency was in the high teens in the first quarter of FY27, aided by acquisitions and currency benefits. Domestic industry sales grew 11.5% year-on-year (y-o-y) during the quarter, marking the fifth consecutive quarter of double-digit growth. The expansion was driven by chronic therapies, new product launches and growing traction in the anti-diabetic segment. For the full financial year, Ind-Ra expects the domestic pharma market to grow by around 10%, July sales growth of 12.1% points to broad-based



Domestic industry sales grew 11.5% y-o-y during the quarter, marking the fifth consecutive quarter of double-digit growth

demand, supported by pricing, volume expansion and new products. The agency said rising incidence of chronic diseases and accelerating adoption of GLP-1 drugs should support the industry's longer-term growth trajectory. GLP-1 medicines are used to treat diabetes and obesity, with several generic ver-

sions becoming available in India since March this year. "The US growth is likely to remain under pressure due to the absence of gRevlimid — an oral medicine used to treat specific types of blood cancers — and continued pricing headwinds. Regulatory scrutiny and oversight may delay key product approvals from impacted sites. Despite near-term cost pressures led by geopolitical issues, Ebitda (earnings before interest, taxes, depreciation and amortisation) margins should remain healthy, supported by a favourable product mix, currency factors, and pass-through mechanisms. Strong balance sheets and liquidity will continue to support inorganic growth," said Nishith Sanghvi, director (corporate ratings) at Ind-Ra. US generics remain a weak spot for the sector. Revenues of the 13 companies tracked by the agency declined 8% y-o-y in Q1FY27, weighed down by continued pricing pressure and product-specific challenges.

Govt unveils drive to clear port congestion

IN A MAJOR move to ease mounting maritime supply-chain bottlenecks, the Central Board of Indirect Taxes and Customs (CBIC) has ordered a mandatory, high-priority drive to clear long-pending containers clogging major Indian ports. The special clearance drive, which will continue till October 31, covers unclaimed, uncleared, seized and confiscated cargo lying at port facilities. By liquidating this trapped inventory, the tax authorities aim to free up vital storage space, reduce logistics costs and make more containers available for Indian exporters. The move comes as several Indian ports, particularly major infrastructure hubs along the West Coast, grapple with heavy container congestion. Port yards and inland container depots (ICDs) are operating close to capacity, delaying the handling and onward movement of both incoming and outgoing cargo. —FE BUREAU

Upper-layer guidelines have been issued, yet there has been a lack of clarity over one company's qualification for several years. This is leading to speculation. What is the RBI's position? We are not changing any regulations. This is an operational issue, and we would not like to comment on questions specific to an individual regulated entity. Despite efforts to strengthen fraud detection and prevention, bank frauds remain a concern. What are the biggest gaps the RBI sees in banks' fraud-prevention systems, and what more needs to be done? Technology is changing the nature of fraud. Cyber fraud, unauthorised access



and attacks on payment systems are becoming increasingly sophisticated. Banks and regulated entities therefore need to strengthen their early-warning systems and increase the use of analytics.

We also need to be more proactive rather than reactive. Because the nature of fraud is changing so rapidly, this must be a continuous effort rather than a one-time exercise. Finally, regulated entities will

have to make greater use of technology while also building stronger human capabilities to effectively prevent and reduce such frauds. There was a lot of chatter about Mythos, but things seemed to have calmed down within a few months. Has the focus shifted? While we may not be talking about it all the time, we are working on it with our regulated entities and other stakeholders. The engagement includes building the capabilities of regulated entities, using technology and increasing customer awareness. It also involves giving them suitable guidance for improvement through our directions, regulations and inspection notes.

KMML The Kerala Minerals and Metals Ltd
(A Govt. of Kerala Undertaking) Sankaramangalam, Kollam-691 583
Phone: 0476-2651215 to 2651217, e-mail: md@kmmll.com, URL: www.kmmll.com

TENDER NOTICE

For more details please visit E-Tendering Portal, <https://etenders.kerala.gov.in> or www.kmmll.com

Sl.No.	Tender ID	Items
1	2026_KMML_865649_1	Rubber lining works of slurry storage tank (F401 D) in U 300
2	2026_KMML_865921_1	Supply, Erection and commissioning of Vertical Steam Turbine
3	2026_KMML_865713_1	Construction of RCC Deck slab in Oxide bin at 14.076m LVL
4	2026_KMML_865829_1	Supply of Uniform cloths-Shirting & Sulting for KMML DCW Employees
5	2026_KMML_865988_1	Supply of SS various grade pipes

Chavara 19.08.2026 Sd/- Managing Director for The Kerala Minerals and Metals Ltd

CHANDIGARH POWER DISTRIBUTION LIMITED, CHANDIGARH
SCO 33-35, 4th Floor, Sector 34-A, Chandigarh - 160022, India
CIN: U31200UP1992PLC014506

TENDER NOTICE Date: 20.08.2026

Bids are invited from the eligible bidders for the following tenders:

Tender Enquiry No.	Tender Description	EMD (in Lakhs)	Due Date & Time of Bid Submission
CPDL/FY26-27/DTR/031	RC for the Supply of 110.4 KV 400KA AL Wound Distribution Transformer in Chandigarh, CPDL	4.50	04.09.2026, up to 18.00 Hr

Tender fee of individual Tender Document **Rs.1180/-** (Incl. GST)
For tender details and further amendment/corrigendum, please visit our website www.chandigarhpower.com -> Tenders **DGM (CMM)**

tega

TEGA INDUSTRIES LIMITED
CIN: L25199WB1976PLC030532
Registered Office: Godrej Waterside, Tower II, Office No. 807, 8th Floor, Block DP-5, Salt Lake Sector V, Bidhannagar, Kolkata -700091, West Bengal
Telephone No.: +91-33-4093 9000; Website: www.tegaindustries.com
Email: compliance.officer@tegaindustries.com

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

Members of the Company are hereby informed that in accordance with the provisions of Section 110 and 108 of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Secretarial Standard on General Meetings ('SS-2') as issued by the Institute of Company Secretaries of India (ICSI), General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and various subsequent circulars issued in this regard, latest being Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ('MCA Circulars'), Regulation 44 of 2025 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable laws, rules and regulations (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolution as set out hereunder has been proposed for approval of the Members of the Company as Special/Ordinary Resolutions through Postal Ballot by way of voting through electronic means only ('remote e-voting').

- Material Related Party Transaction(s) between Commonwealth Steel Company Pty Ltd and PT Commonwealth Steel Indonesia, being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Commonwealth Steel Company Pty Ltd and Molycop Singapore Trading Pte. Ltd., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Commonwealth Steel Company Pty Ltd and Grinding Media Inc., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between PT Commonwealth Steel Indonesia and Molycop Singapore Trading Pte. Ltd., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop USA LLC and Grinding Media Inc., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Adesur S.A. and Molycop Singapore Trading Pte. Ltd., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Adesur S.A. and Grinding Media Inc., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Canada and Molycop Singapore Trading Pte. Ltd., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Canada and Grinding Media Inc., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Chile S.A. and Moly-Cop Mexico S.A. de C.V., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Chile S.A. and Santa Ana de Bolueta Grinding Media S.A.U., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) Moly-Cop Chile S.A. and Molycop Singapore Trading Pte. Ltd., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Chile S.A. and Grinding Media Inc., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Moly-Cop Chile S.A. DE C.V. and Molycop Singapore Trading Pte. Ltd., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Molycop Mexico S.A. DE C.V. and Grinding Media Inc., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Santa Ana De Bolueta Grinding Media SAU and Molycop Singapore Trading Pte. Ltd., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Molycop Singapore Trading Pte. Ltd. and Grinding Media Inc., being step down subsidiaries of Tega Industries Limited.
- Material Related Party Transaction(s) between Tega MC SG Investments III Pte. Ltd. and Moly-Cop Mexico S.A. de C.V., being step down subsidiaries of Tega Industries Limited.
- Re-appointment of Mr. Ashwani Maheshwari (DIN: 07341295) as an Independent Director of the Company for a second term of 5 (five) consecutive years.
- Approve and confirm the creation of pledge or other security interest on the shareholding of Material Subsidiary and Sale, Disposal and Leasing of assets of the Material Subsidiaries of the Company.
- Approve holding an Office or Place of Profit in a Step-Down Subsidiary Company by Mr. Mehul Mohanka (DIN: 00052134), Managing Director & Group CEO of the Company.

The Company has engaged the services of MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Registrar and Share Transfer Agent (RTA) of the Company ("MUFG Intime") as the agency to provide e-voting facility.

The Postal Ballot Notice along with the instructions regarding remote e-voting has been dispatched on Wednesday, August 19, 2026, only through e-mail to those members, whose e-mail addresses are registered with MUFG Intime or Depositories/Depository Participants and whose names appear in the Register of Members or List of Beneficial Owners as on **Friday, August 14, 2026 ("Cut-off date")** in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA").

The Postal Ballot Notice is also available on relevant section of the website of the Company i.e. www.tegaindustries.com and on the e-voting website of MUFG Intime i.e. <https://instavote.linkintime.co.in> and also on the websites of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on which the shares of the Company are listed.

All the members of the Company as on the Cut-off date (including those members who may not have received this Notice due to non-registration of their e-mail addresses with MUFG Intime or Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in Remote e-Voting Instructions in the Postal Ballot Notice.

Members holding shares in physical mode and who have not updated their e-mail addresses with the Company/RTA are requested to send an email to MUFG Intime at investor.helpdesk@in.mpmf.com or enotices@in.mpmf.com and get their respective email addresses updated. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depositories/Depository Participants.

Remote e-voting shall commence on **Thursday, August 20, 2026, at 9.00 A.M. (IST)** and end on **Friday, September 18, 2026, at 5.00 P.M. (IST)**. The remote e-voting module shall be disabled by MUFG Intime for voting thereafter.

Mr. Atul Kumar Labh, Practicing Company Secretary (CP No. 3238 and Membership No. FCS 4848) of M/s A.K. Labh & Co. has been appointed as the "Scrutinizer" to scrutinize the Postal Ballot through the remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit the report to the Chairman of the Company or to any other person authorized by him in writing who shall countersign the same after completion of scrutiny of the remote e-voting and the results of the remote e-voting shall be declared on or before **Tuesday, September 22, 2026**. The results will also be displayed on the website of the Company, <https://www.tegaindustries.com/>, under the Investor section and at the Registered Office of the Company, website of Stock Exchanges i.e. BSE and NSE respectively and on the e-voting website of MUFG Intime.

The resolutions, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last day of e-voting i.e. **Friday, September 18, 2026**.

In case of any query/concern/grievance, members may refer the (i) Instavote e-voting manual or (ii) Frequently Asked Questions ("FAQs"), available under Help section at <https://instavote.linkintime.co.in> or contact Mr. Rajiv Ranjan of MUFG Intime, C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India or Call at: Telephone No. : 022-49186000 (Ext. 2505) or write an email to the Company Secretary at compliance.officer@tegaindustries.com

By the Order of Board of Directors
For Tega Industries Limited
Sd/-
Manjuree Rai
Place: Kolkata Company Secretary & Compliance Officer
Date: 20/08/2026 Membership No. A12858

LTM
A Larsen & Toubro Group Company

LTM Limited
(Formerly LTIMindtree Limited)

CIN: L72900MH1996PLC104693
Registered Office: L&T House, Ballard Estate, Mumbai - 400 001, India. Tel No: +91 9240297500; E-mail: investor@ltn.com, Website: www.ltm.com

NOTICE
TRANSFER OF EQUITY SHARES OF THE COMPANY TO
THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Members are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules), the Company is required to transfer the shares in respect of which dividend has not been claimed for seven consecutive years, to the Investor Education and Protection Fund (IEPF).

In terms of the Rules, the dividends that have remained unclaimed for a period of seven consecutive years and the shares of the Company in respect of which dividends have not been claimed for the past seven consecutive years, are due to be credited in favour of the IEPF.

The details of such dividends which are due to be credited in favour of the IEPF are as follows:

Sr. No.	Date of Declaration of Dividend	Type of Dividend	Financial year	Declared by	Last date to claim the dividend	Date from which shares will be liable to be transferred to IEPF
1.	October 16, 2019	Interim	2019-20	Mindtree Limited, now merged with the Company	November 20, 2026	November 21, 2026
	October 17, 2019			L&T Infotech Limited		

In compliance with the Rules, individual notices are being sent to all the concerned Members whose shares are liable to be transferred to the IEPF. Details of such Members (shares and dividend) is made available on the Company's website: <https://www.ltm.com/investors/investor-services/>

The concerned Members are requested to claim the Dividend as per the above table on or before the due date, in order to avoid their dividend amount/shares being transferred to the IEPF.

In case the Company does not receive valid claim from the concerned Members within the time stipulated as above, the Company shall transfer the unclaimed dividend amount and the shares to the IEPF, without any further notice.

Members may kindly note that no claim shall lie against the Company in respect of the shares and the unclaimed dividend transferred to the IEPF. However, Members may claim the same by making an application to the IEPF as per the procedure outlined in the Rules.

In case Members have any query(ies) on the above matter, they may contact the Company's Registrar & Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India or on e-mail ID investor.helpdesk@in.mpmf.com or by logging in at <https://swayam.in.mpmf.com/>. Alternatively, Members may contact RTA at +91 810 811 6767.

For For LTM Limited
(Formerly LTIMindtree Limited)
Angna Arora
Company Secretary and Compliance Officer
ACS-17742
Place: Mumbai
Date: August 19, 2026

Network18

Network18 Media & Investments Limited
CIN: L65910MH1996PLC280969
Regd. Office: First Floor, Empire Complex, 414 - Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Phone: +91 22 4001 9000 / 6666 7777
E-mail: investors.n18@nw18.com; Website: www.nw18.com

INFORMATION REGARDING 31ST ANNUAL GENERAL MEETING

The 31st Annual General Meeting ("AGM") of the members of the Company will be held through Video Conference ("VC") / Other Audio Visual Means ("OAVM") on **Wednesday, 16th September, 2026 at 4:00 p.m. (IST)**, in compliance with all the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all applicable circulars on the matter issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the business set out in the Notice calling the AGM.

The Notice of the AGM and the standalone and consolidated audited financial statement for the financial year 2025-26, along with Board's Report, Auditors' Report and other documents required to be attached thereto, will be sent electronically to those members of the Company, whose e-mail address is registered with the Company / KFin Technologies Limited ("KFinTech"), Company's Registrar and Transfer Agent / Depository Participant(s) / Depositories. A letter providing the web-link, including the exact path, where the Annual Report and the Notice of the AGM for the financial year 2025-26 is available, will be sent to those members whose e-mail address is not registered with the Company / KFinTech/ Depository Participant(s) / Depositories. The Notice of AGM and the Annual Report for the financial year 2025-26 will also be available on the Company's website at www.nw18.com and on the website of the Stock Exchanges, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.

Manner of registering/updating e-mail address:

- Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.nw18.com) duly filled and signed along with requisite supporting documents to KFinTech at **Unit: Network18 Media & Investments Limited**, Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
- Members holding shares in dematerialised mode, who have not registered / updated their e-mail address with their Depository Participant(s), are requested to register / update the same with the Depository Participant(s) where they maintain their demat accounts.

Manner of casting vote(s) through e-voting:

Members can cast their vote(s) on the business as set out in the Notice of the AGM through electronic voting system ("e-voting"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in dematerialized mode, physical mode and for members who have not registered their e-mail address has been provided in the Notice of the AGM. Members attending the AGM who have not cast vote(s) by remote e-voting will be able to vote at the AGM through Insta Poll.

Joining the AGM through VC / OAVM:

Members will be able to attend the AGM through VC / OAVM, through JioEvents, at <https://jioevents.jio.com/network18milagm>. The information about login credentials to be used and the steps to be followed for attending the AGM are explained in the Notice of AGM.

Members are requested to carefully read the Notice of the AGM and in particular, instructions for joining the AGM and manner of casting vote through remote e-voting or voting at the AGM.

SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION (DEMAT) OF PHYSICAL SHARES

Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated 30th January, 2026 shareholders are informed that a Special Window for transfer and dematerialization (demat) of physical shares is open only for those investors who had purchased physical shares of Network18 Media & Investments Limited ("the Company") prior to 1st April, 2019, and:

- had not lodged the shares for transfer; or
- had lodged the shares for transfer, but the same were rejected, returned, or not attended to due to deficiencies in documentation.

Kindly note that request(s) which are accompanied by original share certificate(s) along with transfer deed(s) and other supporting documents will only be considered under the Special Window.

This facility will be available to the eligible shareholders till 4th February, 2027. The Securities so transferred shall only be credited to transferee's demat account and shall be subject to a lock-in-period of one year from the date of registration of transfer.

Shareholders wishing to avail of this Special Window may contact the Company's Registrar and Transfer Agent, KFin Technologies Limited (Unit: Network18 Media & Investments Limited), having their address given at point (a) above. Queries may be addressed to nwminvestor@kfintech.com.

By Order of the Board of Directors
For Network18 Media & Investments Limited
Sd/-
Shweta Gupta
Place: Mumbai Company Secretary and Compliance Officer
Date: 20th August, 2026

PUBLIC NOTICE

Notice is hereby given that following share certificates of **Force Motors Limited:**
Sr. 1, Folio No. S002524, Name of shareholder **Saroj Vinod Katyal & Ravi Katyal (Master) Minor (Ravi Vinod Katyal)**, Certificate No(s). 130741, Distinctive No(s). From 12759426 To 12759475, No. of shares 50, Face Value Rs. 10/- Have been lost or misplaced and undersigned have applied to the Company to issue duplicate share certificate(s) for the said shares. Any person(s) who have claim in respect of the aforesaid shares should lodge claim for the same with the Company at its **Registered Office: Mumbai Pune Road, Akurdi, Pune - 411035 / email id - compliance-officer@forcemotors.com**, within 15 days from the date of this notice, else the Company will proceed to issue duplicate share certificate(s).
Note: No claim shall lie against the Company after expiry of aforesaid notice period of 15 days.
Date: 20.08.2026 Place: Chandrapur
Saroj Vinod Katyal & Ravi Vinod Katyal

PUBLIC NOTICE

Notice is hereby given that following share certificates of **Force Motors Limited:**
Sr. 1, Folio No. S002522, Name of shareholder **Saroj Vinod Katyal & Sachin Vinod Katyal (Master) Minor (Sachin Vinod Katyal)**, Certificate No(s). 130735, Distinctive No(s). From 12759343 To 12759392, No. of shares 50, Face Value Rs. 10/- Have been lost or misplaced and undersigned have applied to the Company to issue duplicate share certificate(s) for the said shares. Any person(s) who have claim in respect of the aforesaid shares should lodge claim for the same with the Company at its **Registered Office: Mumbai Pune Road, Akurdi, Pune - 411035 / email id - compliance-officer@forcemotors.com**, within 15 days from the date of this notice, else the Company will proceed to issue duplicate share certificate(s).
Note: No claim shall lie against the Company after expiry of aforesaid notice period of 15 days.
Date: 20.08.2026 Place: Chandrapur
Saroj Vinod Katyal & Sachin Vinod Katyal

PUBLIC NOTICE

TO WHOMSOEVER IT MAY CONCERN

Notice is hereby given that the share certificate No(s). 49525, 94961 & 9975 Bearing Distinctive No (s). 6279755 To 6279804, 9597508 To 9597557 & 494586 TO 494635. For 150 (50+50+50+150) equity shares face Value Rs. 10/- each of **Force Motors Limited** under Folio No. V000380 standing in the name of **Vinod Katyal & Mast Sachin Katyal** have been lost or misplaced and undersigned have applied to the Company to issue duplicate share certificate(s) for the said shares. Any person(s) who have claim in respect of the aforesaid shares should lodge claim for the same with the Company at its **Registered Office: Mumbai Pune Road, Akurdi, Pune - 411035**, within 15 days from the date of this notice, else the Company will proceed to issue duplicate share certificate(s).
Date: 20.08.2026 Place: Chandrapur
Vinod Jagannath Katyal & Sachin Vinod Katyal

delaplex Limited
CIN: L72900MH2004PLC144498
Registered Office: #554/31, Utkarsh Nagar, Near K.T. Nagar Katol Road, Nagpur, Maharashtra, India, 440013
Tel: +91 8087927097 | E-Mail id: compliance@delaplex.com | Website: <https://delaplex.in/>

NOTICE TO MEMBERS OF DELAPLEX LIMITED REGARDING 22ND ANNUAL GENERAL MEETING (AGM) AND E-VOTING INFORMATION

- Notice is hereby given that the **22nd Annual General Meeting ("AGM")** of Delaplex Limited ("the Company") will be held on Saturday, 12th September 2026 at 12.30 P.M. at #4A, SKSS Layout, Hazari Pahad Ring Road, Nagpur - 440013 (MH) India, in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), read with the General Circulars / Notifications issued by the Ministry of Corporate Affairs ("MCA") and SEBI (collectively referred to as "applicable circulars"), to transact the business as set out in the Notice calling the AGM dated Wednesday 19th August, 2026.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is offering e-voting facility to all the respected members to enable them to cast their valuable vote on the item of business to be transacted at the meeting.
- Notice of AGM has been sent on Wednesday 19th August, 2026 only through electronic mode to those Shareholders whose email ids are registered with the Company/ Depositories/ Depository Participants/ RTA and appearing as on Friday, 14th August, 2026.
- Shareholders may note that Notice of AGM along with instructions for e-voting are also be available on the Company's website <https://delaplex.in/agm-notice/> and on the website of stock exchange at <https://www.nseindia.com>
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Saturday 05th September, 2026 only shall be entitled to avail the facility of remote e-voting, voting through ballot form / polling paper at AGM.
- The Company is providing to its members' facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means ("e-voting"). The Company has engaged the services of Big Share Services Private Limited to facilitate e-voting. Members may cast their votes remotely, using the electronic voting system available on the website of Big Share Services Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://vote.bigsshareonline.com>
- The facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling paper or Ballot form.
- A member can opt for only single mode of voting i.e., either through e-voting or by Ballot Form. If a member cast votes by both modes, e-voting shall prevail and vote by Ballot shall be treated as invalid. The members who have cast their vote by remote e-voting/ballot form may also attend the meeting but shall not be entitled to cast their vote again.
- Information and instructions including details of user-id and password relating to voting have been sent to the members through email. Members who do not receive email whose email addresses are not registered with the Company/RTA, may generate login credentials by following the instructions given in the 'Notes' forming part of the Notice convening the AGM.
 - The remote e-voting facility will be available during the following period:
Commencement of remote e-voting : Wednesday 09th September 2026 from 9.00 A.M. End of remote e-voting : Friday 11th September 2026 till 5.00 P.M.
 - The remote e-voting module shall be disabled by Big Share Services Private Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Saturday, 05th September, 2026 may cast their vote electronically.
- Manner of registering / updating email id with the Company/ Depositories:**
 - For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
 - For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

All grievances connected with the facility for voting by electronic means may be addressed to Big Share Services Private Limited through an email lvote@bigsshareonline.com or at the toll-free no.: 08069219070.

For Delaplex Limited
Sd/-
CS Manishraj Bhatt
Company Secretary cum Compliance Officer
Mem No: A63754

Place: Nagpur
Date: 20.08.2026

MSTC LIMITED
(A Govt. of India Enterprise)
CIN: L27320WB1964GO102611
Registered Office: Plot No. CF-18/2, Street No. 175, Action Area 1C, New Town, Kolkata - 700156, West Bengal
Phone: 91-33-2340-0000
Website: www.mstcindia.co.in Email: cssect@mstcindia.in

NOTICE FOR CONVENING
61ST ANNUAL GENERAL MEETING THROUGH VC/OAVM

Members may please note that 61st Annual General Meeting ("AGM") of the members of **MSTC Limited** ("Company") will be held on **Thursday, 24th September, 2026, at 11:00 A.M. (IST)** through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular no. 03/2025 dated 22nd September, 2025 issued by Ministry of Corporate Affairs (MCA), to transact the businesses set out in the Notice calling the AGM.

In compliance with the above MCA Circulars and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, electronic copies of the Notice of AGM and Annual Report for the financial year 2025-26 will be sent through email mode to all those members whose email addresses are registered with the Company/Depository Participant(s). Members are requested to update their email address immediately to enable the company to send the copy of annual report and notice of AGM to the shareholders. The Notice of AGM and Annual Report will also be available on the Company's website at www.mstcindia.co.in and on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at <https://www.evoting.nsdl.com>. Members can attend and participate in the AGM through the VC/OAVM facility only. The instructions for joining the AGM through VC/OAVM will be provided in the Notice of AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

Manner of registering/ updating email addresses :

- Members holding share(s) in physical mode** are requested to send duly filled up and signed Form ISR-1 mentioning e-mail id alongwith requisite enclosures, through email to MSTC Limited at cssect@mstcindia.in or to the RTA, Bigshare Services Private Limited at vinod.y@bigshareonline.com. Format of Form ISR-1 can be downloaded from the link <https://www.mstcindia.co.in/cms/Investor/Investor-Service-Related-Form.pdf>.
- Members holding share(s) in Demat/Electronic mode** are requested to register/update their e-mail addresses with their respective Depository Participants for receiving all communications from the Company electronically.

Manner of registering/ updating bank details for receiving dividends directly in bank accounts through NECS :

- Members holding share(s) in physical mode** are requested to send duly filled up and signed Form ISR-1 mentioning bank details alongwith requisite enclosures and duly filled and signed Form ISR-2, through email to MSTC Limited at cssect@mstcindia.in or to the RTA, Bigshare Services Pvt. Ltd. at vinod.y@bigshareonline.com. Format of Form ISR-1 & Form ISR-2 can be downloaded from the link <https://www.mstcindia.co.in/cms/Investor/Investor-Service-Related-Form.pdf>.
- Members holding share(s) in Demat/Electronic mode** are requested to register/ update their bank details with their respective Depository Participants.

Manner of casting Vote through e-voting :

- Shareholders will have an opportunity to cast their votes remotely on the businesses as set forth in the Notice of the AGM through remote e-voting system from **Sunday, September 20, 2026 at 9:00 A.M. till Wednesday, September 23, 2026 at 5:00 P.M.** The facility for e-voting will also be made available during the AGM. Detailed procedure for remote e-voting and e-voting during the time of AGM will be provided in the Notice of AGM.
- The login credentials for casting the votes through e-voting shall be made available to the members through e-mail after successfully registering their email addresses in the manner provided above.

Manner of attending AGM through VC/OAVM :

Facility to attend the AGM through VC/OAVM will be available through the NSDL e-Voting system at www.evoting.nsdl.com. Members are requested to carefully read the notes set out in the Notice of the AGM with respect to instructions for attending the AGM through VC/OAVM and for remote e-voting and e-voting at the AGM.

This notice is being issued for the information and benefit of all the members of the Company in compliance with the applicable circulars of the MCA and SEBI.

For MSTC Limited
Sd/-
Ajay Kumar Rai
Place: Kolkata Company Secretary & Compliance Officer
Date: 20.08.2026

Companies

THURSDAY, AUGUST 20, 2026

IN THE NEWS

INDIGO BOOKING PLATFORM HIT BY GLITCH



INDIGO ON WEDNESDAY said it was experiencing intermittent issues with its core reservation platform, as some customers faced problems booking tickets and checking-in online. The airline said in a post on X that its teams were working with a partner to fix the issue as soon as possible.

AMWAY, 5 FIRMS WITHDRAW 100% CLAIMS: FSSAI



FOOD REGULATOR FSSAI on Wednesday said that Amway India, Emami, Bonn Biscuits and three other companies have withdrawn misleading '100%' claims from their product labelling and advertisements, following its enforcement actions against these firms.

Escorts Kubota to invest ₹2K cr in new UP plant

FARM AND CONSTRUCTION equipment maker Escorts Kubota on Wednesday announced a ₹2,000 crore investment to set up a new manufacturing plant in YEIDA industrial area, Uttar Pradesh. The plant will be one of the largest manufacturing facilities for its promoter Kubota Group across the globe, the firm said.

Nikhil Kamath invests ₹200 cr in data centre firm



ZERODHA CO-FOUNDER NIKHIL Kamath has invested ₹200 crore in home-grown hyperscale data centre company CtrlS, while entrepreneur Sreeram Reddy Vanga has invested ₹50 crore, the company said on Wednesday.

Spark Minda sees two YEIDA units to create over 6K jobs

AUTO COMPONENTS MAKER Spark Minda on Wednesday said it expects to create around 6,440 jobs through its two new manufacturing units in the Yamuna Expressway Industrial Development Authority (YEIDA) region entailing an investment of ₹1,166 crore.

FE BUREAU & AGENCIES

E-COMM MAJOR TARGETS SEPT-OCT WINDOW FOR BENGALURU TRIAL

Flipkart in talks with 300 eateries for delivery pilot

ANEES HUSSAIN
Bengaluru, August 19

FLIPKART IS IN advance discussions with about 300 restaurants in Bengaluru for the pilot of its food delivery business. The e-commerce major is targeting to go live in the city in one to two months, according to multiple restaurant owners who are part of the pilot.

Sources indicate that the list includes large local eateries as well as quick-service restaurant chains with a pan-India presence. The offerings will be across price points.

The discussions are being held by Flipkart directly, without an intermediary. An initial proposal to enter the category was discussed with the National Restaurant Association of India (NRAI), but the conversation did not progress beyond that, the people said, adding that Flipkart may take those discussions forward before a pan-India expansion.

FE had reported in July that Flipkart had decided to build a standalone food delivery app rather than launch as a buyer-side application on the government-backed Open Network for Digital Commerce (ONDC), a route that requires it to sign up merchants and build a delivery ecosystem on its own.

The commercial terms have

FOOD ON THE MENU

■ Flipkart is talking to large local eateries as well as quick-service restaurant chains with a pan-India presence

■ The discussions are being held by Flipkart directly, without an intermediary

■ The food delivery market is currently dominated by Zomato and Swiggy

■ It is estimated at around \$9 bn and is expected to nearly triple to about \$25 bn by FY30



AI IMAGE

shifted since the conversations began in February.

Flipkart was initially offering a commission of 10-11% to restaurants with matching offline prices on the platform and a plan to run the service without discounts. The commission and the price-matching mandate remain but the app is now expected to carry discounts, people aware of the discussions added. Discounts in the food delivery industry are funded either by the platform or by the merchant.

In Flipkart's case, the burden will vary by ticket size. On orders below ₹149-199, the discounts will be funded by the restaurants, the people said. On orders above ₹199-249, the burden

will be shared, with the split varying by order value.

The terms are expected to change depending on the results of the pilot, they added.

"A large portion of restaurants that are part of the pilot see that demand is higher in the value range. So it'll be important to figure how discounting works for this pilot to be successful. Our push is for a platform that is fully independent of discounts and advertising fees," said a person who heads operations at a large Bengaluru restaurant chain part of the pilot.

Discussions are also on around keeping listing and discovery free of advertising fees and paid promotions, with rankings based purely on customer

reviews and ratings, though this has not been settled, the sources said. Advertising revenue from restaurants is among the fastest-growing and highest-margin income streams for the incumbent platforms.

A rollout in one to two months out would place the pilot in the September-October window, more than six months after Flipkart's food delivery plans were first reported in February.

FE had previously reported that building an independent marketplace is expected to take longer, as it requires onboarding restaurants, developing technology infrastructure and creating a delivery ecosystem from scratch.

KKR picks up minority stake in BookMyShow

FE BUREAU
Mumbai, August 19

MUMBAI-BASED ENTERTAINMENT ticketing platform BookMyShow has secured a minority investment from global private equity major KKR. The funds will be used to accelerate the expansion of its live entertainment business, as the company seeks to tap India's rapidly growing entertainment market.

The two companies signed definitive agreements on Wednesday for the transaction but did not disclose the financial details. The deal is subject to customary regulatory approvals.

The latest investment will support BookMyShow's next phase of growth as it scales its live entertainment business and deepens its full-stack offering across the country, it said. KKR joins investors such as Accel Partners, Elevation Capital and TPG, who've backed the firm since its inception.

In August 2024, Zomato parent Eternal announced its acquisition of Paytm's entertainment and ticketing business for ₹2,048 crore as it expanded its "going-out" offering through District.

The deal made Eternal a direct rival to BookMyShow across movies, events and other entertainment categories.

Founded in 2007, Book-

DEAL BOOK

■ KKR joins investors such as Accel Partners, Elevation Capital, TPG, who have backed it since its inception

■ Latest investment will support BookMyShow's next phase of growth

■ Financial terms of transaction not disclosed



■ It adds BookMyShow to KKR's India private equity portfolio, which includes Medicover India & Lighthouse Learning

MyShow has grown from an online movie ticketing platform into a broader entertainment company spanning cinemas, live events and experiences.

Its live entertainment arm, BookMyShow Live, handles everything from talent acquisition to production and promotion, and has brought acts including Coldplay, Ed Sheeran, Guns N' Roses and Justin Bieber to India.

While FY26 financial numbers are not available yet, the firm's revenue rose 30.7% to ₹1,869.3 crore in FY25 from ₹1,429.9 crore in FY24, according to Tracxn data.

Net profit rose 77.1% to ₹192.4 crore in FY25 from ₹108.6 crore a year earlier.

Akshay Tanna, partner and head of India private equity at KKR, said the firm sees BookMyShow playing a role in

advancing India's ambitions to become a global entertainment hub, citing the company's technology and consumer reach. Ashish Hemrajani, founder and chief executive of BookMyShow, said the timing of the investment comes as the company expands its entertainment footprint. The deal adds BookMyShow to KKR's India private equity portfolio, which includes Medicover India, Lighthouse Learning, Vini Cosmetics, Healthcare Global Enterprises, Darwinbox and Rebel Foods.

It also joins the firm's global media and entertainment investments, including ByteDance, Epic Games and Simon & Schuster.

Aventus Capital advised BookMyShow on the transaction, while Trilegal acted as legal counsel.

Zepto revises free delivery limit to ₹199 from ₹149

FE BUREAU
Bengaluru, August 19

QUICK COMMERCE PLATFORM Zepto has hiked the minimum order value for free delivery to ₹199, up from ₹149. In case of high demand, the minimum order value has jumped to ₹299.

The move marks the completion of a steady retreat from the aggressive fee waivers the company used to gain market share last year.

Orders below the applicable threshold attract a delivery fee of ₹30.

Handling fees remain waived, in line with the company's stated position that it will not reinstate them.

The ₹199 threshold brings Zepto in line with Eternal-owned Blinkit and Swiggy's Instamart, both of which have the same threshold, erasing the pricing advantage Zepto held through most of last year.

FE was the first to report each stage of the fee waiver and its subsequent unwinding. In November 2025, Zepto launched its "All New Zepto Experience", removing delivery, handling, rain and surge fees on orders above ₹99, then the lowest free delivery threshold in the market.

FE reported on January 8

FEE RESET



■ Threshold goes up to ₹299 during peak demand

■ ₹30 delivery fee for orders below the applicable threshold

■ Handling fees remain waived

that the company had raised the threshold to ₹149, an increase of more than 50%.

In March, FE reported the move to ₹199 as part of a wider cooling of the sector's fee war.

Instamart had ended its above-₹299 waiver programme in January, while

Blinkit more than doubled its handling fee to ₹11 from ₹5.

On June 5, FE reported that Zepto had begun linking the threshold to demand, pushing it to ₹299 in some locations and during peak hours—a mechanism similar in effect to the surge pricing the company had made a point of eliminating seven months earlier.

The higher threshold is aimed at improving contribution margins on small baskets and nudging up average order values. The recalibration comes as Zepto's listing plans have been pushed back.

Company paused IPO plan last month

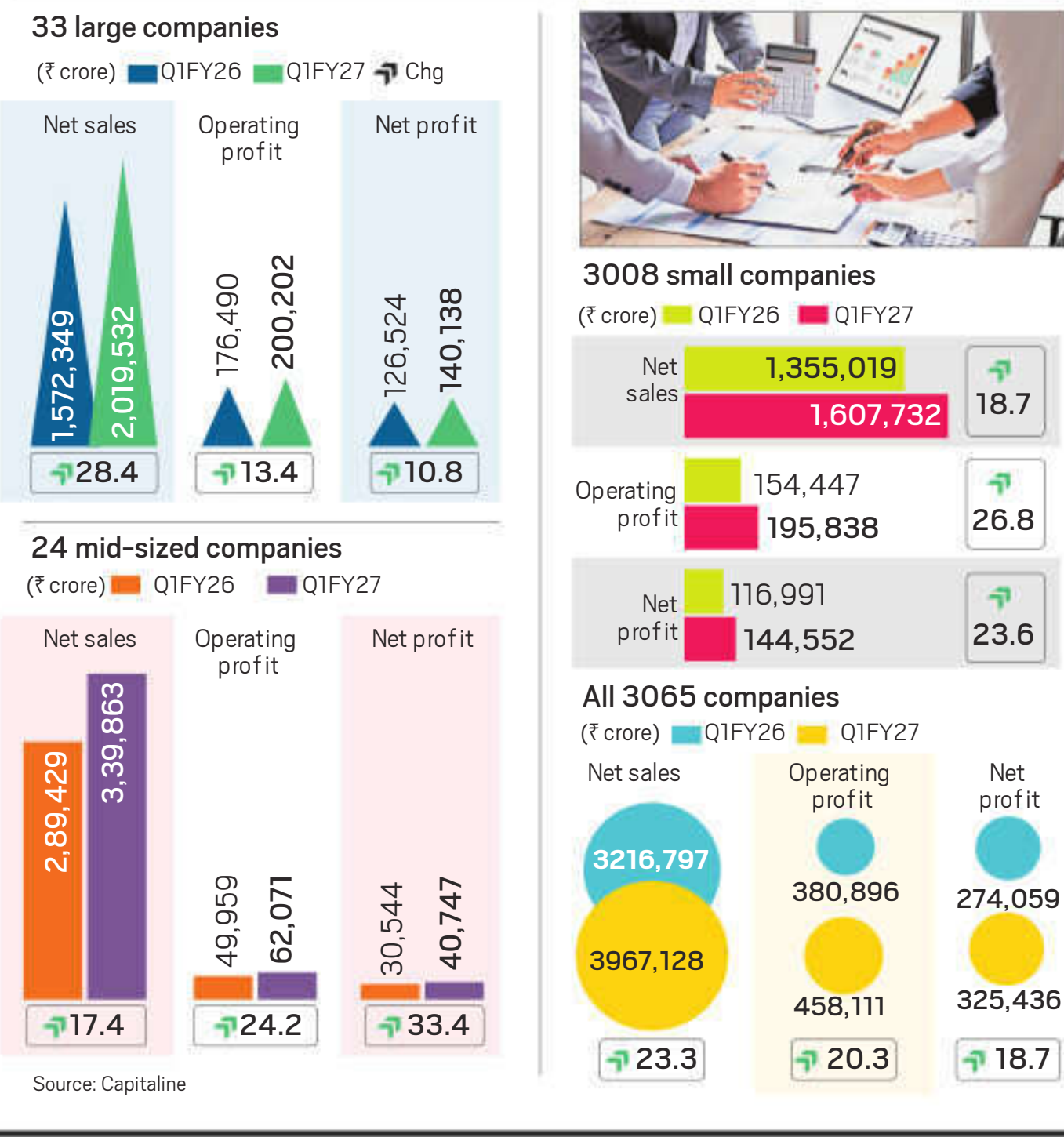
The company paused its IPO plans at the end of July after domestic mutual funds indicated they were willing to value it at only \$2.5-3 billion, much lower than the company's expectations.

Zepto is now in talks to raise about \$105 million from existing investors through a pre-IPO placement at a valuation of \$4-4.2 billion. The company had cash of ₹5,681 crore and no debt as of March 31.

Zepto did not respond to a request for comment by the time of going to press.

MID & SMALL-SIZE FIRMS STEAL THE EARNINGS SHOW IN Q1

Mid-sized and smaller companies have stolen the show in Q1 posting a robust growth in operating and net profit, reports **Kishor Kadam**. The growth in their bottom lines has been higher even though they reported a lower rise in revenues than large companies as they were able to rein in costs.



Aviator ML's SpiceJet plea withdrawn; ₹15L each fine on both

AKBAR MERCHANT
Mumbai, August 19

THE NATIONAL COMPANY LAW TRIBUNAL (NCLT) on Wednesday allowed aircraft lessor Aviator ML to withdraw its insolvency plea against SpiceJet after the two sides reached a settlement, providing relief to the cash-strapped airline in one of the insolvency cases it faces.

However, taking strong exception to the manner in which the proceedings were conducted, the tribunal imposed costs of ₹15 lakh on both parties. SpiceJet and Aviator ML have been directed to deposit ₹7.5 lakh each with the Prime Minister's National Relief Fund within seven days, after informing the tribunal about the settlement only when the matter had reached the final-order stage.

The NCLT's order means Aviator ML's insolvency petition will not proceed. Seven other insolvency petitions filed against SpiceJet by aircraft lessors will now be heard afresh by the tribunal.

SpiceJet welcomed the order, calling it a positive step towards resolving its outstanding matters with creditors and lessors. "SpiceJet welcomes the order of the National Company Law Tribunal (NCLT), which has disposed of the petition filed by Aviator ML as withdrawn. The seven other claims will now be heard afresh in accordance with due process," the airline said. "We view the order as a positive step towards resolving the outstanding matters and remain committed to working closely and constructively with our partners to find mutually acceptable solutions," it added.

AI deployers move beyond models, taking on IT services

POULOMI CHATTERJEE
Bengaluru, August 19

EVEN AS LARGE IT services and consulting firms grapple with the challenge of scale while evolving into AI-ready players, a growing number of boutique AI deployment firms are emerging as contenders in the enterprise AI market. Much like in the US, in India too such companies are winning deals as they help businesses deploy AI effectively at scale.

Last week, the engineering team behind online marketplace Cars24, led by Head of AI Jayesh Gupta, launched Deployment Inc. This AI deployment firm will employ Forward Deployed Engineers (FDEs) to help enterprise clients across sectors reorient systems around AI agents. Together with co-founder and former xAI engineer Aayush Gupta, and fresh capital of \$5 million, the entity

intends to hire 50 FDEs within a month to jumpstart operations.

"Deployment Inc is a Cars24-backed company that emerged from a problem we had already spent years solving internally," Gupta said. He pointed out that while powerful AI models are now widely accessible the more difficult challenge is deployment. This calls for connecting AI to real enterprise data and existing systems, redesigning workflows, building evaluation frameworks and human escalation, and ensuring that frontline teams actually adopt the technology.

Cars24, which is also an OpenAI Select Partner, encountered the challenge itself while building and deploying AI agents across customer support, vehicle inspections, lending, document workflows and internal operations.

The integration eventually produced solid measurable out-

CONTENDERS GAINING GROUND

■ Boutique AI deployment firms gaining ground as enterprises struggle to move AI from pilots to large-scale implementation

■ Cars24 team enters fray: Head of AI Jayesh Gupta's team has launched Deployment Inc with \$5 mn in fresh capital



■ Execution over models: These firms focus on connecting AI with enterprise data, legacy systems

■ Proof from Cars24: Its internal AI deployments cut customer support turnaround time from 32 hours to 30 minutes and vehicle inspection time from 50 minutes to 25 minutes

comes — support turnaround time reduced from 32 hours to 30 minutes, AI handles more than a million minutes of customer conversations each month and vehicle inspection time was cut from 50 minutes to 25 minutes across 1,00,000 inspections per month, with the same engineering team deliver-

ing three times the output. "Deployment Inc is an extension of that execution capability," he added. Similarly, a couple of weeks ago, Amsterdam-based AI startup Wonderful launched its India operations, promising to deploy AI at scale and targeting large enterprise clients across BFSI, tele-

com, healthcare, retail and media. The one-year-old startup will set up teams with deployment strategists, GTM specialists and FDEs. At the opening of its Mumbai office, co-founder and CTO Roey Lalazar said Wonderful had plans to compete against the monopoly held by system integrators. To this end,

the firm is hiring "hundreds" of FDEs. "Industry statistics show that nearly 87% of AI pilots fail. For us, once a customer reaches the pilot stage, the likelihood of it becoming a paying production customer is close to 100%," Lalazar said. He added that IT services firms attempting AI transformation programmes have shown some instances of success in solo use cases but rarely on a large scale. Besides the massive scope in the Indian enterprise segment, added complexities in local businesses also present themselves as the ideal ground for the FDE model to prove itself.

"Most domestic companies here run on a fragmented mix of modern APIs, legacy databases, and manual operations. Off-the-shelf foundation models cannot deliver value on day one," Neil Shah, Co-founder and Vice President of Research at Counterpoint Research, said.

"Firms like Deployment Inc. and Wonderful treat AI adoption as an operational overhaul rather than a software subscription. In a cost-sensitive and operationally complex market like India, bridging the gap between raw models and measurable ROI will allow these agile firms to capture high-value digital transformation budgets over traditional IT consultancies," he added.

Others pointed out that this ability to build custom AI applications is a much bigger threat to software firms such as SAP and Oracle than to IT services firms. "There are several examples of well-funded AI deployment startups outside India like HangTen Systems. But there are also early-stage enterprise AI application solution startups that are building full-stack applications in a specific sector," Gaurav Vasu, founder & CEO at Uneath Insights, said.

IN THE NEWS

IRDAI CLEARS PADALKAR'S REAPPOINTMENT



THE INSURANCE REGULATORY and Development Authority of India (Irdai) has approved the reappointment of Vibha Padalkar as managing director and CEO of HDFC Life Insurance for a further five-year term, effective September 12, 2026, according to a regulatory filing. The regulator has also approved the reappointment of Niraj Shah as executive director and chief financial officer for another five-year term, effective April 26, 2026. In April, HDFC Life's board had approved Padalkar's reappointment for five years from September 12, 2026, subject to shareholder and Irdai approvals. The re-appointments were subsequently approved by shareholders at the annual general meeting held in July.

FE BUREAU

Lower gold prices lift festive season expectation: WGC

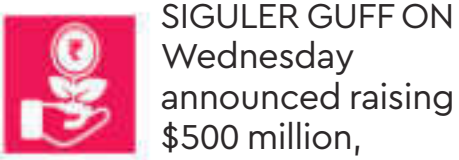


GOLD DEMAND CONDITIONS are improving in the country as consumers responded to lower and more stable prices, which has raised expectations of a stronger festive season, according to the World Gold Council (WGC). Elevated gold prices might continue to influence jewellery purchases, the WGC said in its latest India Gold Market

Invesco MF unveils pharma & healthcare fund

INVESCO MUTUAL FUND on Wednesday announced the launch of Invesco India Pharma and Healthcare Fund, an open-ended equity scheme investing in pharma, healthcare and allied sectors. The fund will be benchmarked against the BSE Healthcare TRI. The minimum lumpsum investment amount during the NFO is ₹1,000. For SIP investments, the minimum application amount is ₹100.

Siguler Guff raises \$500 mn for India mid-market biz



SIGULER GUFF ON Wednesday announced raising \$500 million, alongside related co-investment vehicles and separately managed accounts, which will focus on India's mid-market founder- and family-owned businesses.

Sebi restrains Dhenu Buildcon allottees

SEBI HAS BARRED six preferential allottees of Dhenu Buildcon Infra from disposing of their company shares after finding prima facie evidence of round-tripping of funds involving purported loans of ₹1,000 crore.

HyTech Engineers fixes IPO price band at ₹50-53

HYDRAULIC FITTING MANUFACTURER HyTech Engineers on Wednesday fixed the price band for its initial public offering at ₹50-53 per equity share, which will open for subscription on August 24. The ₹136-crore offer will conclude on August 27

FE BUREAU & AGENCIES

CENTRAL BANK IN WAIT-AND-WATCH MODE, SHOW MPC MINUTES

Policy rates may need recalibration: RBI Guv

● But prefers to await greater clarity on persistence of elevated prices

FE BUREAU
Mumbai, August 19

RESERVE BANK OF India (RBI) Governor Sanjay Malhotra said policy tightening may be warranted if higher food, fuel and other input prices lead to a broad-based rise in inflation and de-anchor inflation expectations.

“Any evidence of these risks materialising may need policy tightening,” Malhotra said, according to the minutes of the August Monetary Policy Committee (MPC) meeting, released by the RBI on Wednesday.

Malhotra, however, said he would prefer to wait for greater certainty on the persistence of elevated prices before recalibrating the policy rate. The MPC, at its August meeting, kept the repo rate unchanged at 5.25% for the fourth consecutive time and retained its neutral stance.

Several MPC members also indicated that a rate hike could become necessary during the year if oil prices and other external headwinds persist and inflationary pressures intensify.

“The scope for any further easing does not seem to exist at the current juncture. Instead, given that the headline inflation is projected to peak to a level as high as 5.9% in Q3 of 2026-27, a case for a hike may emerge during the course of the year,” said RBI Deputy Governor Poonam Gupta.

MPC member Ram Singh also flagged the need for policy action if conditions deteriorate.



SANJAY MALHOTRA,
GOVERNOR,
RBI

We need to be watchful ... evidence of risks (of high food, fuel prices) materialising may need policy tightening



SAUGATA BHATTACHARYA,
EXTERNAL MEMBER,
MPC

I judge it appropriate to await evidence of a pickup in demand and generalisation of price pressures...



POONAM GUPTA,
DEPUTY GOVERNOR, RBI

The scope for any further easing does not seem to exist at the current juncture



NAGESH KUMAR,
EXTERNAL MEMBER, MPC

It makes sense to retain operational flexibility needed to respond to evolving inflation trajectory



INDRANIL BHATTACHARYYA,
EXECUTIVE DIRECTOR, RBI

A pause preserves flexibility on timing; it does not necessarily imply an extended pause



RAM SINGH,
EXTERNAL MEMBER, MPC

If external shocks worsen, we should be able to adjust policy to protect macroeconomic stability

rate. “If external shocks worsen or the second-round price effects spread widely, we should be able to swiftly adjust policy to protect macroeconomic stability,” he said.

External member Saugata Bhattacharya said the growth-inflation dynamics would need close monitoring to determine the appropriate time to recalibrate the policy rate. “I judge it appropriate to await evidence of a further pick-up in aggregate demand and generalisation of price pressures before taking the next policy action. Another factor which needs to be tracked are the levels of real interest rates.”

While all MPC members voted to maintain the status quo on the policy rate, their comments reflected a cautious approach amid a highly-uncertain environment.

“The shift in the distribution towards higher inflation numbers warrants a careful vigil. One must look out for the extent of generalisation and

risk of inflation expectations getting unanchored before contemplating any rate hike,” MPC member Indranil Bhattacharyya said.

The August policy was guided by a wait-and-watch approach, even as the RBI raised its FY27 GDP growth forecast to 6.7% from 6.6% and lowered its inflation projection to 5% from 5.1%.

Despite the conflict in West Asia disrupting supply chains, heightened global uncertainty and an erratic monsoon, the Indian economy performed better than expected in the first quarter of FY27 and is expected to remain resilient, Malhotra said.

Gupta emphasised the role of crude oil prices in determining the future course of monetary policy. While the April policy had assumed an average oil price of \$85 a barrel and the June policy \$95 a barrel, she said the current situation warranted a modest revision.

“Based on current assess-

ment of oil price futures, it would be reasonable to expect oil prices to average about \$90 per barrel during the year, close to the level assumed in the IMF’s WEO update of July 2026,” she said.

MPC member Kumar highlighted the economy’s resilience on the growth front, noting that bank credit growth reinforced the outlook for real GDP growth of 6.7% in FY27.

However, he cautioned that uncertainty continued to cloud several key monetary policy indicators. While the economy had so far absorbed the spillovers from the conflict with limited impact, strains were becoming increasingly visible, he said.

“We have to closely watch if and how inflation-related risks resolve — El Niño’s effects on food inflation and global oil prices. As of now, it makes sense to retain all the maximum operational flexibility needed to respond to an evolving inflation trajectory,” Kumar said.

Attempts to defame CAS to invite stern action: Pandey

PRESS TRUST OF INDIA
Mumbai, August 19

SECURITIES AND EXCHANGE Board of India (Sebi) Chairman Tuhin Kanta Pandey on Wednesday warned that any attempt to “defame” the newly introduced closing auction session (CAS) through manipulation will be dealt with sternly by the capital markets regulator.

Amid wide-ranging concerns expressed by market participants since CAS was introduced on August 3, Pandey said that Sebi’s ability to catch manipulation in CAS is higher than under the older volume weighted average price system (VWAP) it replaces.

“We can catch hold of manipulation in CAS relatively easily. CAS is for transparency. And if anybody feels that they will manipulate CAS for defaming the new system, they are in danger,” Pandey told reporters on the sidelines of an



TUHIN KANTA PANDEY,
CHAIRMAN, SEBI

I think CAS participation is improving and will further improve. We are looking at the constraints for participation

event organised by industry grouping Ficci in Mumbai.

Pandey said participation in the CAS framework is increasing and specifically mentioned adoption by mutual funds and proprietary traders.

“I think CAS participation is improving and will further improve. We are looking at the constraints for participation,” Pandey said on Thursday.

Small-company IPO rules under review

The markets regulator is reviewing rules governing initial public offerings by small companies and delisting regulations, Pandey said.

“Issues such as market making was adding to cost for small company IPOs,” the Sebi chairman said. “A comprehensive review is underway.”

REUTERS

Sebi impounds ₹3.7-cr gains over manipulative CAS trades

KUSHAN SHAH
Mumbai, August 19

THE SECURITIES AND Exchange Board of India (Sebi) has impounded gains of ₹3.68 crore made by two entities, Copthall Mauritius Investment and Mansi Share and Stock Broking, through alleged manipulative trades during the closing auction session (CAS) on August 13, an options expiry day on BSE. The gains of both entities stood at ₹2.96 crore and ₹71.65 lakh, respectively.

In an ex-parte interim order, Sebi directed the entities to open fixed deposits in their names to credit the respective amounts and mark a lien in favour of the market regulator. It also barred them from securities market

and CAS, and ordered depositories to ensure no debit was made from their demat accounts without Sebi’s permission.

The manipulative trades came into Sebi’s notice after BSE recorded three abnormal upward spikes despite being on a downward trajectory during CAS. The index moved from 77,661 to 78,023 (362 points), 77,708 to 77,841 (133 points) and 77,788 to 78,193 (405 points), within six minutes.

The transactions came under scrutiny as the entities placed buy orders above and sell orders below the reference price, contrary to the normal investor behaviour of seeking to buy low and sell high.

Sebi found that Copthall placed 32 buy orders for 3.17

million shares worth ₹66.57 crore, accounting for 99.91% of the total order value, and subsequently cancelled orders for 1.04 million shares.

Copthall also placed 108 of 165 limit buy orders worth ₹126.59 crore during a 12-second period, contributing to the second spike. It subsequently placed 32 buy orders worth 85.2% of the total order value across BSE stocks within 28 seconds, leading to the third spike before quickly cancelling them.

Sebi said Mansi Share and Stock Broking also contributed to the third spike by cancelling sell orders. It noted that due to these manipulative trades, Sensex closed at 78,080 instead of 77,840 on August 13, based on the movement in the Nifty.

STREET SIGNALS

Shiprocket closes 48% higher in debut trade

SHARES OF E-COMMERCE enablement platform Shiprocket on Wednesday ended nearly 48% higher than the issue price of ₹97. The stock started trading on the BSE at ₹129.50, up 33.50% from the issue price. It closed at ₹143.50, a 47.93% jump from the issue price. The company commanded market valuation of ₹10,440.74 crore. On the NSE, the stock made debut at ₹131, a premium of 35%. Shares of the firm closed at ₹143.45, up 47.88%. The Shiprocket IPO was subscribed 99.38 times on the last day of bidding on Friday.

PTI

Behari Lal Engg makes strong market debut

SHARES OF INTEGRATED iron and steel manufacturing company Behari Lal Engineering on Wednesday ended with a massive premium of over 76% against the issue price of ₹285. The stock made its market debut at ₹458, registering a jump of 60.70% from the issue price, on the BSE. The stock closed at ₹502.55, up 76.33%.

PTI

Lalithaa Jewellery IPO booked nearly 63 times

THE IPO OF Lalithaa Jewellery Mart received 62.97 times subscription on the final day of bidding on Wednesday. The public issue received bids for 3,95,22,17,604 shares against 6,27,61,403 shares on offer, according to NSE data.

PTI

Horizon Industrial Parks IPO sails through

THE INITIAL PUBLIC offering of Horizon Industrial Parks was subscribed 1.45 times on the last day of bidding on Wednesday. The ₹2,600-crore IPO received bids for 36,37,98,000 shares against 25,13,56,273 shares on offer.

PTI

Upstox begins discussions on public issue

UPSTOX, ONE OF India’s largest online trading platforms, has begun discussions with investment banks about a potential initial public offering, sources said. The Tiger Global Management LLC-backed stock brokerage has held preliminary talks with bankers and is expected to appoint advisers soon.

BLOOMBERG

Indian stocks least favoured in Asia: BofA

CHIRANJIVI CHAKRABORTY
August 19

INDIA HAS REPLACED Indonesia as Asia’s least-preferred stock market in a survey of fund managers by Bank of America (BofA), signalling growing caution toward a market that’s among the world’s worst performers this year.

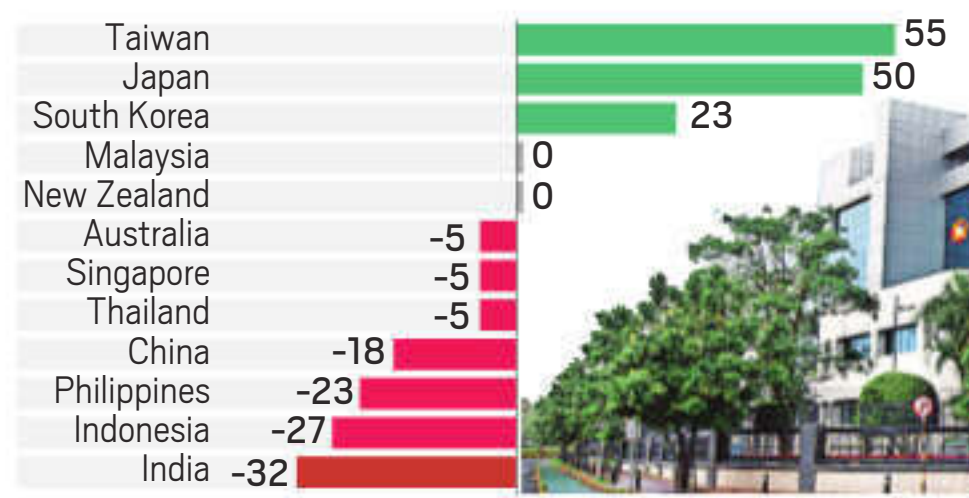
The lack of a clear AI exposure remains the key concern for Indian equities, with weak growth emerging as the next most important risk, according to the survey, which showed 32% of the respondents were net underweight on the nation. Lack of reforms and high valuations also emerged as reasons for the bearish outlook on Asia’s fourth-largest equity market.

In contrast, sentiment improved for Indonesia, with 27% of the fund managers saying they were net underweight on the market, compared with 32% in July.

Taiwan and Japan remain investors’ most-preferred regions. A total of 98 panelists

BEARISH SENTIMENT

India becomes least-favored Asian Stock market
Net % overweight



Note: Net % overweight = % saying overweight - % saying underweight; Source: BofA survey, Bloomberg

with \$272 billion of assets responded to the survey’s questions between August 7 and 13.

The survey findings align with a decline in Indian stocks over the past two weeks despite an improving earnings outlook, suggesting investors remain wary of the market even as its fundamentals strengthen.

Global funds have purchased more than \$4 billion in local stocks this quarter —

the most among regional emerging markets — after record outflows in first half of the year, data compiled by Bloomberg show.

Earnings for benchmark Nifty 50 members jumped 18% from last year in the June quarter, ahead of Motilal Oswal Financial Services’ estimate of a 10% growth.

Indian stocks were last termed the least preferred in the BofA poll in May, as the country faced pressure on

growth from rising energy costs following the US-Iran war that triggered a rally in global crude oil prices.

With no sign of progress toward resolving the conflict, energy prices are climbing again, weighing on investor sentiment.

While the Nifty 50 has jumped 8% from a recent low in March, it remains the second-worst performing major market in Asia this year, having lost 8%. The benchmark

index is on track to snap a historic run of 10 straight years of annual gains.

Meanwhile, the improvement in sentiment for Indonesia reflects the more than 20% rally in the benchmark Jakarta Composite Index from a June low, following the central bank’s measures to stabilise the currency and fading fears of a downgrade to frontier-market status by MSCI Inc.

BLOOMBERG

IN THE NEWS

SK HYNIX PLANS \$28.6-BILLION BUYBACK



SK HYNIX WILL buy back and cancel 40 trillion won (\$28.61 billion) of treasury shares and allocate more than 50% of free cash flow generated between 2025 and 2027 to boost shareholder returns, it said. The chipmaker's shares plunged nearly 10% on Wednesday before trimming some losses in post-market trading.

Singapore plans fund manager tax breaks rivaling HK



SINGAPORE HAS PLEDGED to offer potentially lucrative tax exemptions to individual fund managers such as hedge fund traders, a sign of intensifying competition with Hong Kong as the two financial hubs battle to win business from asset managers.

Bangladesh to hold presidential election today



BANGLADESH WILL HOLD its presidential election on Thursday, with lawmakers set to choose between the ruling BNP stalwart Mirza Fakhrul Islam Alamgir and 11-party opposition alliance candidate Colonel (retd) Oli Ahmed. The voting will take place after a gap of 35 years. The voting will be held at the parliament (Jatiya Sangsad) from 2 pm to 5 pm on August 20, as per the Election Commission. Alamgir, 78, is the candidate of the ruling Bangladesh Nationalist Party (BNP), while Colonel (retd) Ahmed, Bir Bikram, chairman of Liberal Democratic Party, is contesting as the candidate of the Jamaat-e-Islami-led 11-party opposition alliance.

AGENCIES

US PRESIDENT DELAYS 50% CANADA DUTIES FOR 3 DAYS, CANADIAN STOCKS SURGE

Trump pauses new tariffs on Canada

ALICIA DIAZ & JOSH WINGROVE
August 19

THE TRUMP ADMINISTRATION delayed 50% tariffs on billions of dollars of Canadian products for three days, saying the two sides had reached a tentative agreement to resolve a broader trade dispute that had plunged relations to a fresh low.

US President Donald Trump announced the decision less than two hours before the tariffs were set to take effect. He said on social media he was pausing the tariffs “based on the fact that Canada and the U.S.A., subject to the finalisation of documents, have a deal!”



US President Donald Trump and Canadian Prime Minister Mark Carney at the White House

White House proclamation later said the duties were halted after Canada “expressed a commitment to remove the discriminations” on US autos, dairy and alcohol. And the US Trade Representative’s office said the deal includes “comprehensive market access for all American goods, economic security commitments, digital trade alignment” and other factors, without giving specifics.

Canadian Prime Minister Mark Carney wasn’t as definitive, stopping short of saying they had a deal. Neither side said whether earlier sticking points such as auto tariffs and lumber will be resolved.

“Substantial progress has been made, although there is important work still to be done,” Carney said in a statement.

“While we continue this work, Canada remains focused on building a stronger, more independent, and more competitive economy at home.”

The Canadian dollar was up 0.2% at 1.3876 per US dollar mid-morning in London.

Despite the uncertainty, the announcement signals progress in the tense relationship between two longstanding

allies that conducted almost \$900 billion of trade with each other last year.

Meanwhile, Canadian equities jumped Wednesday after US President Donald Trump said he would delay new 50% tariffs for three days and added that the two sides were close to a trade deal.

Canada’s benchmark S&P/TSX Composite rose 0.4%

at 12:50 p.m. in Toronto, after rising as much as 1%, with the materials and real estate sectors leading gains. Precious metals stocks including Agnico Eagle Mines Ltd and Barrick Mining Corp. were among the biggest advancers, while trade-sensitive shares including railways were also higher.

Trump had announced the tariffs in late July, justifying them by pointing to Canada’s retaliation against a barrage of tariffs last year, and it wasn’t immediately clear what concessions he’d won from the latest gambit. He has routinely backed off some of his biggest tariff threats when negotiations yield what are often modest concessions.

The White House had said it would put duties on a range of items from Canada — including hockey equipment, beer, milk and plywood — under Section 338 of the 1930 Tariff Act, which gives the president the power to impose duties of as much as 50% on countries deemed to discriminate against US commerce.

—BLOOMBERG

Iran warns Gulf nations against US military aid

● UAE severs trade relations with Iran



TIES UNDER STRAIN

■ UAE suspends economic ties with Tehran following new attacks on shipping

■ Iran accused of two missile attacks on vessels off its coast

■ Strait of Hormuz remains a flashpoint

■ Attacks on commercial continue

AGENCIES
Tehran, August 19

IRAN’S ARMED FORCES warned Gulf countries against assisting the US military on Wednesday, hours after the United Arab Emirates announced it was suspending economic ties with Tehran following new attacks on shipping.

The Gulf is dotted with US military installations, including in the UAE, which said on Tuesday that Iran had fired two ballistic missiles at vessels off its coast.

Despite a recent lull in hostilities between the United States and Iran, the Strait of Hormuz—which Tehran has blockaded—remains a flashpoint, and attacks on commercial ships have continued.

A framework US-Iran deal aimed at reopening the vital trade corridor collapsed, and although both sides recently said messages were being exchanged, US President Donald Trump on Tuesday insisted talks were off, taunting Iran with a social media post depicting the strait as a “New US territory”.

Iranian armed forces chief of staff Ali Abdollahi, according to the Mehr news agency,

Google bets \$12.2 bn on Marvell AI chips

BLOOMBERG
August 19

MARVELL TECHNOLOGY HAS agreed to give Alphabet’s Google rights to buy as much as \$12.2 billion of its shares in exchange for purchasing chips.

Google will have to right to buy 59 million Marvell shares at a price of \$206.58 apiece, Marvell said in a filing. Nearly 1.4 million of the warrant shares vest in the first year of the deal. The rest come over time in tranches, tied to every \$500 million worth of chips that Google will buy from the company, the agreement says.

Marvell’s products will support Google’s tensor processing units, chips known as TPUs that have gained traction among firms using them to build, train and run AI systems. Google and other technology companies have been developing their own AI chips in part to reduce costs,

AI boom lets Samsung up chipmaking prices by 15%

SAMSUNG ELECTRONICS HAS raised prices for some advanced contract chipmaking services by up to 15% for new orders, two people familiar with the matter said, as demand for AI chips tightens capacity in a business dominated by TSMC.

Demand from Chinese customers has been strong, but Samsung has been unable to meet all orders because it must serve US customers and reserve part of its capacity to support its own chip production, said the sources, who spoke on the condition of anonymity.

Chinese customers are among those accepting the steepest price increase, one of the sources said, underscoring how US curbs on exports of advanced chipmaking equipment to China have increased local firms’ reliance on overseas foundries. The price hikes mark a turnaround for Samsung’s

foundry business, which has been a loss maker since 2022, according to industry estimates. The division has struggled to narrow the gap with Taiwan Semiconductor Manufacturing, even as Samsung reported record profits, driven by soaring prices for memory chips used in AI systems. Samsung raised prices in July for chips made using its 4-nanometre process, known as SF4, the sources said. Prices for SF4 customers in China and the US were increased 10% to 15% from previous month, while customers in Taiwan, home to TSMC, saw hike of 5% to 10%, according to sources.

Prices for wafers produced by its 5-nanometre SF5 process rose by 10% to 15%, while those for its older 8-nanometre technology rose by 10%, according to source. Samsung declined to comment as it does not provide details on operational matters.

Samsung produced 7% of global foundry revenue in Q1FY26, compared with more than 70% for TSMC, as per research firm Counterpoint.

However, demand for AI chips has booked up much of TSMC’s leading-edge capacity. Samsung expects advanced processes to account for more than half of foundry revenue this year, while AI and high-performance computing applications would make up more than 30%, up from 15% to 20% in late 2025.

—REUTERS



Uber, Ola, Rapido...

DESPITE THE ADVISORY, all four apps continued to display prompts encouraging users to offer an amount over the stated fare while the apps were still searching for or matching a driver, the FE review showed. Queries sent to Uber, Rapido, Ola and Namma Yatri did not elicit a response.

On Uber, a rider booking an autorickshaw in JPNagar in Bengaluru at 8.44 am was shown a card headed “add extra to get a faster ride” on the ride-requested screen, with options of ₹30, ₹50 and ₹65 against a price of ₹259.75. In Mumbai’s Andheri West at 10.19 am, the same card appeared with options of ₹20, ₹30 and ₹40 against a price of ₹109.24. Both prompts said full extra amount goes to the driver concerned.

A review of Rapido’s app in Bengaluru at 8.45 am, showed it offering a slider headed “now you can set a price that works for you” at the booking stage. On an autorickshaw booking with a base fare of ₹113, moving the slider up in steps of ₹10 flagged a higher chance of getting a ride and moving it down flagged a lower chance. In Mumbai at 10.17 am on Wednesday, with the app searching for a driver against a fare of ₹91, Rapido displayed — “increase your chances by adding extra”, with options of ₹30, ₹40, ₹50 and ₹60.

Ola displayed the message “improve your chances of quick ride confirmation!” with buttons for ₹20, ₹30, ₹40 and ₹50, and a field to enter an add-on amount. The screen was identical in HSR Layout in Ben-

galuru at 9.53 am and in Juhu in Mumbai at 10.20 am.

Namma Yatri, in Bengaluru at 9.49 am, showed a row headed “offer additional fare” on the driver-search screen, with options of ₹20, ₹30, ₹50 and a custom amount against a stated fare of ₹348, each paired with an enthusiastic emoji.

The prompts are not new, and neither is the scrutiny. Namma Yatri was the first in India to introduce advance tipping, and Ola, Uber and Rapido followed. The practice drew government attention in May last year, when Union Consumer Affairs Minister Pralhad Joshi described advance tipping as “unethical and exploitative” and said nudging users to pay in advance for faster service amounted to an unfair trade practice.

Namma Yatri had said at the time that the feature was voluntary and appeared only after the request had gone out to drivers and none nearby had accepted within about 20 seconds, comparing the payment to Tatkal charges on the railways. Rapido had said what it ran was not tipping but pricing flexibility, with riders able to move the price up or down at booking.

The August 11 advisory closes off that route, barring any feature, prompt, message, add-on, payment option that creates the impression, directly or indirectly, that paying more may improve ride confirmation, driver acceptance, driver allocation, waiting time or quality of service, before a journey is completed.

Omani waters replacing Hormuz as Gulf oil artery

LATEST VESSEL MOVEMENTS, however, underline the volatility. Ship tracker MarineTraffic data showed Hormuz crossings at just three on August 16, rising to 12 on August 17 before easing to 10 on August 18. By comparison, Bab-el-Mandeb recorded 45, 30 and 46 crossings on the respective days.

Kpler describes Hormuz as “neither fully open nor fully closed.” Outbound non-Iranian oil flows had collapsed below 300,000 bpd during the war before recovering above 5 mbpd, but continued attacks and intermittent stoppages have prevented a return to stable pre-war shipping patterns.

The share of sour crude, represented by Oman and Dubai grades, rose to 25.06% in August from 20.60% in July, while the sweet crude share fell to 74.94% from 79.40%. Greater availability of Gulf barrels through Omani waters could provide Indian refiners



additional sourcing flexibility as Russian flows moderate.

That flexibility, however, is coming alongside higher acquisition costs. Brent rose further to \$91.81 a barrel on August 19, up 0.87% from the previous day. The benchmark has gained 2.90% over the past month and 37.36% from a year earlier.

Gulf producers are simultaneously trying to reduce dependence on Hormuz. Saudi Arabia is making heavier use of its East-West pipeline towards Yanbu, while the UAE continues exports through Fujairah. Kpler estimates the two routes are rerouting around 4 mbpd. Per-

sian Gulf liquids reaching global markets are currently around 9-10 mbpd, including 7.5 mbpd of crude, still well below the 15.8 mbpd seen before the war.

The broader supply cushion also remains thin. Kpler estimates that crude movement during the 60-day US-Iran peace deal window averaged 6.1 mbpd against the 15 mbpd Hormuz handled in 2025, leaving a shortfall of around 550 million barrels. Indian crude inventories were near 100 million barrels, with the report warning that without restored Gulf flows, feedstock could tighten again in the fourth quarter.

For India, the emerging equation is, therefore, increasingly tied to how much Gulf crude can keep moving through Omani waters and at what insurance and freight cost, as refiners seek to preserve supply flexibility amid lower Russian availability and a renewed tilt towards Middle Eastern barrels.

Govt to tweak, extend infra viability schemes

UNDER THE VGF scheme, economic-sector projects may receive up to 40% of their capex as grant, with equal contributions from the Centre and the state concerned. For social-sector schemes in healthcare and education, the maximum of 80% capex is shared equally between the Centre and states. The government also provide up to 50% of operational expenditure for five years after the commercial operation date as a VGF grant.

Infrastructure projects may not always be commercially viable due to long gestation periods and limited financial returns. To overcome these challenges, VGF is provided.

Overall, to date, 67 projects with a total project cost of ₹45,802 crore have received final approval under the VGF scheme, with VGF of ₹7,682 crore approved and disbursal of ₹4,847 crore already completed.



Meanwhile, the government plans to extend more assistance to states under the IIPDF scheme to prepare a pipeline of PPP projects for execution. In addition to the assistance, the Centre provides to states for expenses incurred on transaction advisers or consultants, it will also offer the option of providing full support for project management units in states that seek such

assistance, sources said.

The Department of Economic Affairs (DEA) has identified the IIPDF scheme as a mechanism through which project sponsoring authorities can source funding to cover PPP transaction costs, thereby reducing the impact of costs related to procuring transaction advisers on their budgets.

In January 2026, the Centre launched a PPP project pipeline for FY26-28, covering 852 projects across central ministries and states, with a combined infrastructure investment exceeding ₹17 lakh crore.

The comprehensive pipeline consolidates planned initiatives across key sectors, including transport, energy, water resources and urban infrastructure, reflecting a sustained policy push to leverage private capital and expertise to accelerate India’s growth agenda.

“The relaxation reflects the state’s commitment to accelerating industrial development, expanding economic activity and creating new employment opportunities while supporting industries of strategic national importance, particularly the semiconductor sector,” Kantilal Amrutliya, minister of state for labour, skill development and employment, said.

Gujarat allows 12-hour workday at Micron unit

AFTER BEING THE FIRST state in the country to introduce a dedicated semiconductor policy offering comprehensive incentives and support for the industry, Gujarat is now building an ecosystem around it and encouraging industries that supply materials to the semiconductor industry.

Till date, Gujarat has secured six major projects approved under the India

Semiconductor Mission, attracting investments of nearly ₹1.4 lakh crore. The projects are expected to generate around 50,000 direct and indirect employment opportunities, reinforcing Gujarat’s position at the centre of India’s emerging semiconductor manufacturing ecosystem.

Micron Technology’s Sanand facility is expected to play a key role in the company’s

global manufacturing network. The first phase of the project will include more than 500,000 square feet of cleanroom space, including one of the world’s largest single-floor semiconductor assembly and test cleanrooms. The facility is expected to assemble and test tens of millions of semiconductor chips in 2026, with production capacity projected to scale to hundreds of millions of

chips annually from 2027.

Semiconductor manufacturing differs from conventional factory operations because production processes run continuously in highly controlled cleanroom environments. Chip assembly and testing involve sophisticated automated equipment operating around the clock, making uninterrupted production critical for efficiency and product

quality, according to a government statement.

Twelve-hour shifts are a globally accepted operational model across semiconductor manufacturing facilities. The longer workday reduces the number of shift changes, minimises cleanroom entries, improves equipment utilisation and enables continuous production, the statement added.

Resetting Bangla ties

Delhi must step up engagement to ensure that Dhaka has a stake in our growth story

INDIA'S EFFORTS TO reset its frayed ties with Bangladesh exemplify the strategic challenges and opportunities of its neighbourhood first policy. Navigating the recent regime changes is far from easy although India has had a modicum of success in this regard. A diplomatic chill has descended on our relationship with the Tarique Rahman-led administration in Bangladesh, which assumed office in February. Tough conditions are attached to his maiden visit on India's invitation, which has been pending since February. There is another invitation for Rahman to attend the BRICS summit as chair of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation. The controversial virtual media interaction of the deposed former Prime Minister, Sheikh Hasina, in New Delhi earlier this month triggered stiff riders that India extradite her and other criminal figures to create a more "propitious environment" for Rahman's visit.

To be sure, India insists it has nothing to do with Hasina's press conference but to no avail. She has been living in the country after she fled Dhaka following the collapse of her government in August 2024. Hasina has been convicted by the International Crimes Tribunal, a domestic war crimes court, for committing crimes against humanity for the brutal crackdown on the student-led anti-government protests. India has stated that it is examining Bangladesh's request for extraditing her in line with established processes. This has, in fact, become the precondition for Rahman's visit after Hasina announced at the presser that she plans to return home in December to put the country on the "right track" by restoring democracy despite all the risks she faces. The announcement of a political comeback of sorts while remaining in exile in India was not exactly music to the ears of Bangladesh's new leadership.

Regime changes in the neighbourhood are highly challenging to navigate. Besides the growing role of China — with its cheque-book diplomacy — there is the need to address Bangladesh's desire to seek more autonomy in its relationship with India. Rahman has forcefully stated that neither Delhi nor Rawalpindi but Bangladesh First is his credo to strengthen long-standing ties with India. Dhaka is ready to move forward without being inhibited by the past but there is a need to address issues that result in gains for the common people. Rahman looked forward to advancing ties based on dignity, equality, mutual trust, and respect. The people-to-people dimension of this relationship thus assumes greater importance. India is also willing to put the past behind for a "positive, constructive, and forward-looking relationship". India wants — as much as Bangladesh — to reboot bilateral relations on a stronger footing.

A fresh beginning is imperative to seize the opportunities of being neighbours who share rivers, railway networks, energy infrastructure, and a 4,000-km-long border. Bangladesh is also India's largest trading partner in the region with a share of 37.5% in total two-way trade. Bangladesh indeed is important for India to better connect its north-east region. The regional connectivity measures in place ensure that new transportation and energy infrastructure seamlessly link Nepal, Bhutan, the north-east region, and the Bay of Bengal. Leveraging regional connectivity is to the advantage of Bangladesh and India. Whatever differences there are between both nations, these can be resolved only through dialogue between the top leaderships rather than through tough preconditions. Rahman's visit could well be the harbinger of the reset.

At least he's trying

Maharashtra Food and Drug Administration Commissioner Tukaram Mundhe says the Vimal "Elaichi" ad appears to be a surrogate promotion of a product prohibited in the state. So notices went out to brand endorsers Shah Rukh Khan, Ajay Devgn, and Tiger Shroff. "Nobody is going to be spared," Mundhe said. "Whether rural or urban. Those who sell, those who possess, those who process, those who manufacture, it is applicable to all."

He was just doing his job but in one fell swoop he became the talk of the town. Surrogate advertising is not allowed in India, but it is all around us. The regulation is pretty clear. The Central Consumer Protection Authority (CCPA) explicitly banned surrogate advertising under guidelines issued in June 2022. An ad is deemed a surrogate if it uses the same brand name, colour scheme, layout, or collateral associated with a restricted product. Under Section 53 of the Food Safety and Standards Act (2006), people or corporations involved with publishing misleading food advertisements face a penalty of up to ₹10 lakh. Self-regulatory agencies like the Advertising Standards Council of India (ASCI) actively penalise brands and issue notices to celebrities endorsing these sneaky product promotions.

Regulation has been in place for about two decades now, but who cares? The worst offenders are pan masala and alcohol brands. Vimal, Pan Bahar, and Kamla Pasand routinely flex their cardamom, mouth fresheners, and "pan masala minus tobacco" products with advertisements featuring popular actors such as Amitabh Bachchan, Saif Ali Khan, Hrithik Roshan, and even Pierce Brosnan. Brosnan inconceivably featured in an advertisement for pan masala brand Pan Bahar in 2016. Die-hard fans were outraged to see a former James Bond actor promoting a product associated with health risks. Following a huge backlash, Brosnan said he was "deeply shocked and saddened" by the campaign. He claimed the company had deceived him and that his contract involved promotion of an all-natural breath freshener or tooth whitener that didn't contain tobacco or any other harmful ingredient.

Alcohol brands are craftier still. More often than not, they have an eponymous packaged water or soda brand which you might not find on the shop shelves but most definitely in flashy advertisements. In newspapers, on television, on the cricket field. Kingfisher (water, calendar), Imperial Blue (water, soda), and Haywards (soda plus drinking water) all follow this strategy. Some have gone a step further. Bacardi, for instance, has Bacardi Blast music CDs. Some sponsor major music festivals and sundry cultural events where their logos and other brand collateral are displayed prominently on caps, t-shirts, and event decor.

But Mundhe might want to widen the net. Indian cricketers have also had a long history of surrogate advertising. Rohit Sharma, the former captain of the India national cricket team, has been the face of Royal Stag, a brand synonymous with whisky. Jasprit Bumrah has endorsed Royal Stag since 2019 and has appeared in its multimedia and AI-driven recent campaigns alongside Sharma, Surya Kumar Yadav, and rapper Badshah. Virat Kohli is the ambassador for Royal Challenge, a whisky brand that advertises via its mineral water and energy drinks.

And that association goes a long way back. Sunil Gavaskar and Virender Sehwag have both appeared in ads for Kamla Pasand. Kapil Dev, the captain of India's 1983 World Cup-winning team, has also appeared in Kamla Pasand advertisements. Net net, Mundhe might have stirred up a hornet's nest.

Surrogate advertising is a beast that is difficult to tame, especially now. Traditional television and print rules are still easier to track but social media posts by influencers with mammoth followings and even the sporadic drops by celebrities are difficult to keep tabs on. Local enforcement for global internet platforms has its own set of problems. Industry bodies like ASCI have no teeth and the CCPA faces many procedural hurdles when processing complaints against big brands. But, to borrow from Internet idiom, at least he's trying.

● TRILATERAL FRAMEWORK

THE MECCA JOINT DEFENCE AGREEMENT IS NEITHER DIRECTED AGAINST TEHRAN NOR IS IT ANTI-AMERICAN

A quest for security in West Asia

THE FAILURE OF President Trump's superpower America to defeat a regional power like Iran, or to influence its ally, Israel, to stop its genocidal war in Gaza, largely explain why Saudi Arabia, Turkey, and Pakistan fear an unstable West Asia. This is the main reason why they signed the Mecca Joint Defence Agreement (MJDA) on August 7 after nearly a year of negotiations.

Wars have been fought in West Asia for nearly three years since the Hamas attack on Israel in October 2023. Israel has waged war in Gaza, invaded southern Lebanon, seized territory in Syria, and launched two air campaigns against Iran. Tehran has retaliated by turning its guns on countries having US bases, including Saudi Arabia, Kuwait, Bahrain, Qatar, the United Arab Emirates, Oman, Jordan, and Israel.

Although all three "Mecca countries" have Muslim majorities comprising more than 95% of their populations — and Sunni majorities — they have not entered into any kind of "religious" alliance against Christian-majority America, Shiite Iran, or Jewish-majority Israel. Turkey is a NATO ally, its military is the second largest, just after the US — and most of its arms come from Germany. Saudi Arabia is home to Islam's outstanding shrines and one of the world's top oil exporters. Pakistan is the only nuclear-armed member of the MJDA.

The MJDA states that an armed attack on one signatory would count as an attack on all, but it mentions no commitments or defence obligations, unlike NATO's Article 5. It cannot be an alliance because the three members lack integrated military planning, intelligence and defence industrial cooperation, and joint missile and air defences.

The MJDA is not primarily directed against Tehran, although Iran has bombed US bases in Saudi Arabia and

some other West Asian countries. All three signatories are wary of Iranian power, but they also have reasons to prevent Iran's destruction or permanent isolation because that could empower Israel to dominate West Asia. Iran is actually the main counterpoise to Israel in the region. If it were defeated by the US and Israel, instability across the Gulf and Central and South Asia could prevail.

Nor is the MJDA anti-American, although Washington initially joined forces with Israel against Iran. Saudi Arabia is an American ally; Turkey is member of NATO and has the second-largest military in the alliance, while Pakistan, an old ally, has made its diplomacy useful to the US in West Asia.

Essentially, the three Mecca countries wish to develop their individual capabilities so that they increase their clout to avert disastrous consequences of Israeli and American military actions.

In reality, they do not trust Washington either to restrain Israel or to prevent American power from being used by Israel in ways that destabilise their neighbourhood.

The signing of the MJDA follows nearly a year of negotiations, which followed

America's initial strikes on Iran's nuclear facilities in 2025, soon after Trump 2.0 was inaugurated. Trump has steadily expanded America's use of military force against Iran's nuclear facilities.

Since the US and Israel attacked Iran on February 28 this year, Iran has struck back by firing on Saudi Arabia and other Gulf states having American bases, and by blocking their energy shipments.

The two noteworthy facts are that all three Mecca states have amicable ties with America, and good relationships with each other. Turkey is Pakistan's second-largest supplier of *matériel* — the largest is China.

China has invested economically in all three countries, and is the top trading partner of Saudi Arabia and Pakistan. The Saudi kingdom and Pakistan are on China's Belt-and-Road Initiative (BRI). Turkey's Europe-Central Asia-China "Middle Corridor" is linked to the BRI. However, the Mecca statement did not specify the commitments each had accepted and how far their agreement would bind them to any particular military action in each other's defence.

Saudi Arabia envisages the trilateral framework strengthening the three countries' collective diplomatic and defence

A pro-Israel Indian stance could add weight to any efforts by Islamabad to persuade Saudi Arabia and Turkey to take a more anti-India line

Pakistan. The Saudi kingdom and Pakistan are on China's Belt-and-Road Initiative (BRI). Turkey's Europe-Central Asia-China "Middle Corridor" is linked to the BRI. However, the Mecca statement did not specify the commitments each had accepted and how far their agreement would bind them to any particular military action in each other's defence.

Saudi Arabia envisages the trilateral framework strengthening the three countries' collective diplomatic and defence

Model risk: Valves for the high bar

**DIPAK GUPTA
D MANJUNATH**

The authors are with IIT Bombay

The depth of expertise isn't available at the scale that RBI's draft Guidance on Regulatory Principles for Model Risk Management demands

THE DRAFT GUIDANCE on Regulatory Principles for Model Risk Management, released by the RBI on June 24, requires every bank, NBFC, and co-op lender to govern every model it uses, likely prompted by the imminent spread of AI models. It is comprehensive, earnest, and up-to-date: one more notch in the RBI's push for technology adoption. It will also shape the course of AI adoption in Indian financial services, and possibly AI regulation in India more broadly. This makes its origins, intent, and likely outcomes, often at odds with intent, worth close scrutiny.

The draft's lineage is easy to trace. The chassis is American: SR 11-7 of 2011, the Fed's ur-text of model risk regulation, refreshed in April as SR 26-2. RBI, The possibly tracking it in near-real time, released its draft ten weeks later. The scope-expansion from credit models to everything, everywhere, all at once, is British, from the Bank of England's SS1/23. The lifecycle architecture is Canadian, from the Office of the Superintendent of Financial Institutions' (OSFI) Guideline E-23. And the kill switches, human-in-the-loop mandates, and bias audits descend from the EU's AI Act, via the RBI's own FREEE-AI committee. As a survey of best practice, the draft is genuinely impressive; as regulation, it is furniture imported for a house not yet built.

Public reactions follow familiar lines: some hosannas, some angst born of a broad reading of the implications, and self-advertisements dressed up as opinion pieces from the compliance industry.

Under the draft, every model, from the credit-scoring engine down to the pricing spreadsheet Sharma-ji in the CFO's office

guards like a family heirloom, must go through the wringer. For an NBFC deploying a frontier LLM for customer service, the to-do list turns onerous fast: some items are demanding but doable, others induce a "huh" and are well-nigh impossible for a small organisation, e.g. validating the model, securing contractual rights to technical documentation and audit access, and ensuring no "unexplained variation under similar inputs".

Beyond the difficulty of executing this list, the draft quietly assumes AI competence at every level of the organisation. This is a concerning assumption. The source regimes (the Fed, the Bank of England, OSFI) were built on doctoral-level quantitative talent: the Fed employs top PhDs, and the BoE confined its rules to a few sophisticated banks its specialist teams could engage with, and even they needed multi-year remediation plans. That depth of expertise is not available at the scale the draft demands, so the regime risks being supervised as paperwork and becoming paperwork. An examiner who cannot assess a validation substantively can only assess its documentation. Absent substantive change, the likely fix is consulting firms certifying everyone, at an avoidable systemic cost.

Deeper concern is the loss-facing pessimism running through the draft. The asymmetry is stark: AI-ML's many benefits go undiscussed, while the rare error takes centre stage. That over-emphasis

means boards and management start by asking what can go wrong, and adoption slows. Add the arithmetic of time: frontier models iterate in months, while a compliance journey measured in quarters must restart at every update, so by the time a model clears the framework, it has been superseded. Indian financial institutions thus risk falling permanently a generation or two behind, not because the frontier is unsafe for balance enquiries, but because we will never have the money or people to push new technology through these requirements. Rules, too costly to comply with, do not produce safety; they produce abstinence, pretence, or paperwork.

The preceding is not to say the RBI is wrong to set the bar high. India's NBFC sector has its own history of stress building quietly inside black-box underwriting, and much of the retail base this draft protects has little capacity to contest an algorithm's decision. A regulator burned before has reason to prefer over-caution. The real question is not whether the bar should be high, but whether it can be met without a release valve.

The draft invokes the "Innovation over Restrict" sutra from its own FREEE-AI committee, but it mostly operationalises the restraint. The source regimes built in valves, e.g. phased scoping in Britain, negligible-risk exemptions in Canada, sandboxes in Europe. We risk importing their obligations without any

of their valves. That, more than any clause, is the real risk: not that a chatbot occasionally gets a fact wrong, but that a generation of Indian financial innovation gets quietly priced out before it is born. Capital and talent go where rules are workable; if compliance costs more than the technology is worth, institutions will simply wait and call it prudence. And that may not be consumer protection so much as a slow, unintended strangulation.

None of this argues for abandoning model risk regulation but only for a few valves in the pipes before the concrete sets: a proportionate carve-out for low-risk, non-decisioning uses like a customer service bot, along the lines Canada and Britain already allow; a regulatory sandbox, of the kind the RBI has itself run for fintech, letting institutions pilot frontier models under supervision rather than clear impossible validation upfront; and a shared national testing facility, perhaps at an IIT or under the RBI's own Innovation Hub, so scarce PhDs validate once for many institutions instead of each pretending to validate alone.

Get even one or two of these into the final guidance, and the RBI can keep its hand exactly where it should be — on a kill switch poised over a malfunctioning model, not hovering over India's AI future. There is still time to add the valves before the ink dries: let Sharma-ji guard his spreadsheet, and let the customer get through before midnight.

Nobody need worry that the switch, when pressed, turns off the lights in the wrong room.

Views are personal

LETTERS TO THE EDITOR

FCRA Bill: Regulate, don't penalise

"Tweak FCRA Bill" (*FE*, August 19) rightly argues that a stronger monitoring mechanism of foreign-funded organisations is necessary, but excessive regulatory discretion could undermine the legitimate work of civil society. We must also act firmly against dubious NGOs, including sham or related entities used for diversion of foreign funds, concealed transactions,

or other regulatory abuse. However, such cases should be established through transparent investigation rather than broad administrative discretion. Genuine organisations doing credible work in education, health, humanitarian relief, and social welfare should not be penalised merely because their FCRA renewal is delayed or denied, particularly when assets created through legitimate funds may be affected. —Brij Bhushan Goyal, Ludhiana

Controversial law

The government's decision to send the controversial FCRA Bill to a joint parliamentary committee for scrutiny is welcome. Given the far-reaching implications of the proposed changes for civil society organisations, charities, and other institutions receiving foreign contributions, the Bill should not be rushed through Parliament. Particular attention is needed on provisions concerning the cancellation or

surrender of FCRA registrations and the subsequent treatment of an organisation's assets. Regulatory enforcement is necessary, but it must not become a tool for arbitrary seizure of property or the disruption of legitimate public-service institutions. Surprisingly, while the government insists curbs on FCRA, it is silent on the black money used in elections to lure voters. —Gregory Fernandes, Mumbai

● Write to us at feletters@expressindia.com



Maharashtra Industrial Township Limited (MITL)
(A Government Undertaking)
Regd. Off.: "Udyog Sarthi, MIDC Office, Marol Industrial Area, Andheri (East), Mumbai - 400 093, Maharashtra, INDIA. Tel No : +91(022)26879956, 222.auric.city, Mail id: ogmtecp@auric.co.in, CIN : U74999MH2014SGC260132

Maharashtra Industrial Township Ltd. (MITL) is currently developing AURIC, an Industrial Township spread over approximately 40 sq. km. MITL invites RFQ from RFP bids for the "Design, Construction, Testing, Commissioning and Operation & Maintenance of 60m wide Road, along with all utilities and allied Infrastructure Works at AURIC – Bidkin Industrial Area (BIA), Sector B & C, under Delhi Mumbai Industrial Corridor, on EPC Basis – Package A."

(Tender No.: MITL/SBIA/2026-27/06)

The tender details are available at <https://aitl.eproc.in>, www.auric.city. Interested applicants are requested to submit their RFQ on RFP responses online by 1500 hrs on or before 14th September 2026. A non-refundable processing fees of INR 1,18,000/- shall be paid along with the submission through MITL's online e-procurement portal.

Sd/-
Managing Director, MITL

Mumbai, Date: 20th August 2026



Indian Overseas Bank
(A Government Undertaking)
Stressed Assets Management Department
Central Office, 763, Anna Salai, Chennai - 600 002

TRANSFER OF NPA LOAN EXPOSURES TO ARCS & PERMITTED TRANSFEREES THROUGH e-AUCTION UNDER OPEN AUCTION METHOD

Indian Overseas Bank (IOB) Invites Expression of Interest (EOI) from ARCS and Permitted Transferees for the proposed transfer of NPA loan Exposures in respect of the following Portfolio of NPA Loans under OPEN AUCTION METHOD in Lot 3 during Q2 of FY 2026-27 on "as is where is", "as is what is" "whatever there is" and "without recourse" basis:

NAME OF THE PORTFOLIO	BRANCH
PORTFOLIO OF HOUSING & MORTGAGE NPA LOANS ALONG WITH CONNECTED ACCOUNTS	PAN INDIA

Interested eligible bidders are requested to intimate their willingness to participate in the e-Auction scheduled on 31.08.2026 by way of an "Expression of Interest" to the email id sale@ioib.bank.in on or before 27.08.2026.

For further details please visit our Bank's website (www.ioib.bank.in) → click on TENDERS → ARC-Cell → Notification dated 19.08.2026 for the above Portfolios of NPA Loans.

IOB reserves the right to cancel or modify the process and amend any of the terms of the notification at any stage and the same will not necessarily be carried out through advertisement but will be notified directly on the Bank's website.

Place: Chennai
Date: 19/08/2026

General Manager



HARRISONS MALAYALAM LIMITED
CIN: L01119KL1978PLC002947 | 24/1624, Bristow Road, Willingdon Island, Cochin 682003, Tel: 0484-6624362, Fax: 0484-2668024
E-mail: hmlcorp@harrisonsmalayalam.com • Website: www.harrisonsmalayalam.com

Special Window for transfer and dematerialisation of Physical Securities

Pursuant to SEBI Circular No.: HO/38/13/11(2)2026-MIRSD-PDI/13750/2026 dated January 30, 2026, it is hereby informed that SEBI has opened another special window for transfer and dematerialisation ("demat") of physical securities that were sold or purchased prior to April 01, 2019. This special window shall be open for a period of one year from February 05, 2026 to February 04, 2027.

The facility shall also be available for such transfer requests which were submitted earlier and were rejected/ returned / not attended due to deficiency in the documents/ process or otherwise. The shares re-logged for transfer will be processed only in demat form and shall be under lock-in for a period of one year from the date of registration of transfer.

Eligible shareholders may submit their transfer requests along with the requisite documents to the Company's Registrar and Share Transfer Agent (RTA), MUFG Intime India Private Limited, Surya 35, Mayflower Avenue, Behind Smit Nagar, Sowripalayam Road, Coimbatore - 641028, Email: investorhelpdesk@hml.mpmis.mufg.com, within the stipulated period.

The requisite documents/information as prescribed in the relevant circular (quoted above) shall be mandatorily submitted for processing, and the said circular may be accessed from the website of the Company at www.harrisonsmalayalam.com

Update KYC and convert physical shares into demat mode.

The shareholders holding shares in physical form are requested to update their KYC details (PAN, address, bank account, nominee etc.) and also requested to convert physical share certificates into demat form.

For Harrisons Malayalam Limited
Sd/-
Cochin - 682003
19.08.2026
Company Secretary and Compliance Officer



MADRAS FERTILIZERS LIMITED
(A Government of India Undertaking)
CIN: L32201TN1966GOI005469
Regd. Office: Post Bag No.2, Manali, Chennai - 600068
Tel: 044-25942281/25945489 Website: www.madrasfert.co.in

Notice to the Shareholders

Special window for Transfer and dematerialization of Physical Securities

Pursuant to SEBI Circular No.HO/38/13/11(2)2026-MIRSD-PDI/13750/2026 dated January 30, 2026, shareholders are hereby informed that a special window has been opened for a period of one year from Feb 5, 2026 to February 4, 2027, for the transfer and dematerialization of Physical Securities which were sold prior to April 01, 2019. This Facility is applicable to lodgement and also for such transfer request which were Submitted earlier and were rejected, returned or not attended due to deficiencies in documents, Process or otherwise. The shares lodged for transfer will be processed only in demat mode and shall be subject to lock in for a period of one year from the date of registration of transfer. Shareholders may avail this opportunity by submitting the requisite document to the company's Register and Share Transfer Agent (RTA): M/s Integrated Registry and Management Services Private Limited 2nd Floor, 'Kenches Towers', No. 1, Ramakrishna Street, T. Nagar, Chennai-600017, Phone No 091-044-2814 0801-803, Email: einward@integratedindia.in

KYC Update

Members are requested to intimate changes, if any, pertains to their name, postal address, telephone/mobile numbers, Permanent Account Number, mandates, nominations, power of attorney, bank account details the name of the bank and branch, bank account number, MICR code, IFSC code etc. to their respective DPs in case the shares are held by them in electronic form and to RTA: M/s Integrated Registry and Management Services Private Limited 2nd Floor, 'Kenches Towers', No. 1, Ramakrishna Street, T. Nagar, Chennai-600017, Phone No 091-044-2814 0801-803, Email: einward@integratedindia.in in case the shares are held by them in physical form.

For Madras Fertilizers Limited
Sd/-
J. Srinivasa Saravanan
Company Secretary and Compliance Officer
Place : Chennai
Date : 20.08.2026



SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN: L52100KL2021PLC071051
Registered Office: 46/2631 B, Safa Arcade, Kaniyapilly Road, Chakkaramparambu, Ernakulam, Kerala - 680228
Website: www.sssinfo.in, E-mail: Office@sssinfo.in, Tel: +91 7593001140

NOTICE OF 95th ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE

1. Notice is hereby given that the 95th Annual General Meeting (AGM) of the members of M/s. Safa Systems & Technologies Limited (CIN: L52100KL2021PLC071051) ("the Company") will be held on **Friday, 11th day of September, 2026 at 03:30 P.M. IST** through Video-Conferencing/Other Audio-visual means (VC/OAVM) to transact the businesses as set out in the Notice of AGM in compliance with the applicable provisions of the Companies Act, 2013 (Act) and Rules framed thereunder read with General Circular issued from time to time, respectively circulars issued by the Ministry of Corporate Affairs ("MCA Circulars").

2. Electronic copies of the Notice of the AGM and the Annual Report for the financial year ended March 31, 2026 of the Company has been sent to all the members, whose email ids are registered with the Company/RTA/Depository participant(s), as on the cut-off date i.e., **14th August, 2026**. Please note that the requirement of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with vide MCA Circulars. The Notice and the Annual Report will also be available and can be downloaded from the website of the Company www.sssinfo.in.

3. The facility of casting the votes by the members ("e-voting") will be provided by Central Depositories Services (India) Limited (CDSL) and the detailed procedure for the same is provided in the Notice of the AGM. The remote e-voting period commences on **08th September, 2026 (09:00 A.M.)** and ends on **10th September, 2026 (05:00 P.M.)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **04th September, 2026**, may cast their vote by remote e-voting or by e-voting at the time of AGM. Members participating through VC/OAVM shall be counted for reckoning the quorum under Section 103 of the Act.

4. Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest by sending scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhar Card, Driving License, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the Annual Report 2025-26 along with AGM Notice by email to office@sssinfo.in. Members holding shares in demat form can update their email address with their Depository Participants. The notice of the AGM contains the instructions regarding the manner in which the shareholders can cast their vote through remote e-voting or by e-voting at the time of AGM.

5. The Register of Members and Share Transfer books of the Company will remain closed from **Saturday, 05th September, 2026 to Friday, 11th September, 2026** (both days inclusive).

6. The Notice of AGM and Annual Report for the financial year 2025-26 sent to members in accordance with the applicable provisions in due course.

By Order of the Board of Directors
For Safa Systems & Technologies Limited
Sd/-
DIVYA MODI
Company Secretary and Compliance Officer
Membership No.: A69806
Place: Ernakulam
Date: 19/08/2026



ANNAPURNA SWADISHT LIMITED
Registered Office: Chatterjee International Building, 13th Floor, Jawaharal Nehru Road, Kolkata - 700 071

STATEMENT OF CONSOLIDATE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30/06/2026

Particulars	For the Quarter ended			Year to date		
	30.06.2026	31.03.2026	30.06.2025	30.06.2025	30.06.2025	31.03.2026
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operation:	12,675.74	12,589.67	10,789.32	12,675.74	10,789.32	52,008.05
(a) Revenue From Operations	44.80	53.78	14.85	44.80	14.85	149.88
(b) Other Income	12,720.54	12,643.45	10,804.17	12,720.54	10,804.17	52,157.92
Total Revenue (a+b)	12,720.54	12,643.45	10,804.17	12,720.54	10,804.17	52,157.92
II. Expenses:	8,466.36	7,999.67	7,099.66	8,466.36	7,099.66	35,569.17
(a) Cost of Materials Consumed	(208.31)	(5.53)	(151.99)	(208.31)	(151.99)	(185.41)
(b) Purchase stock-in-trade	527.61	709.84	482.09	527.61	482.09	2,275.38
(c) Change in Inventories	479.95	634.28	281.35	479.95	281.35	1,722.55
(d) Employee Benefit Expenses	299.80	296.17	265.15	299.80	265.15	1,211.32
(e) Finance Costs	1,835.22	2,064.06	1,651.13	1,835.22	1,651.13	7,108.35
(f) Depreciation / Amortization Expense	11,400.62	11,698.49	9,627.39	11,400.62	9,627.39	47,701.36
(g) Other Expenses	1,319.92	944.95	1,176.78	1,319.92	1,176.78	4,456.57
Total Expenses (II)	1,319.92	944.95	1,176.78	1,319.92	1,176.78	4,456.57
III. Profit / (Loss) before Exceptional Item & Tax	1,319.92	944.95	1,176.78	1,319.92	1,176.78	4,456.57
IV. Exceptional & Prior Period Item	-	31.93	-	-	-	(26.53)
V. Profit Before Tax	1,319.92	976.88	1,176.78	1,319.92	1,176.78	4,430.04
VI. Tax Expenses	340.75	244.68	295.09	340.75	295.09	1,086.52
(a) Provision for Tax - Current Year	-	-	-	-	-	145.01
(b) Provision for Tax - Earlier Year	(1.85)	10.37	(1.58)	(1.85)	(1.58)	60.04
(c) Deferred Tax	338.90	255.05	293.51	338.90	293.51	1,291.57
(d) Less: MAT Credit Entitlement	981.02	721.83	883.27	981.02	883.27	3,138.47
Total Tax Expense (VI)	981.02	721.83	883.27	981.02	883.27	3,138.47
VII. Net Profit / (Loss) for the Period (V-VI)	981.02	721.83	883.27	981.02	883.27	3,138.47
Less: Minority Share of Profit	-	-	228.65	-	-	105.16
VIII. Net Profit / (Loss) for the Period	981.02	721.83	653.62	981.02	883.27	3,033.31
IX. Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,182.00	2,182.00	2,182.00	2,182.00	2,182.00	2,182.00
Earning Per Equity Share	4.50	3.31	4.05	4.50	4.05	14.38
(a) Basic (in Rs.)	4.50	3.31	4.05	4.50	4.05	14.38
(b) Diluted (in Rs.)	4.50	3.31	4.05	4.50	4.05	14.38

Notes:

1. The Consolidated Unaudited Financial Results (the "Statement") of Annapurna Swadisht Limited (the "Parent"/"Company") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at their meetings held on August 18, 2026. The Statement is available on the Company's website at www.annapurnaswadisht.in and on the websites of the stock exchange(s). Limited Review under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been carried out by the Statutory Auditors of the Company.

2. The above Consolidated Unaudited Financial Results have been prepared based on the accounting framework followed by the Group and other recognised accounting practices and policies. The Group is required to prepare its consolidated financial results in accordance with the applicable Indian Accounting Standards (Ind AS). However, as stated in the Independent Auditor's Review Report, sufficient information, supporting workings and documentation necessary for determining and quantifying the consequential financial effects, if any, arising from application of the applicable Ind AS to the Statement, including the consequential effects on consolidation, were not available as at the date of the Review Report.

3. The Consolidated Unaudited Financial Results include the financial results of the following subsidiaries:

- Madhur Confectioners Private Limited;
- ZIMBA Food Private Limited (formerly Annapurna Snacks Private Limited);
- Prosperity Securities Broking Private Limited (formerly Unnap Foods Factory Pvt. Ltd.); and
- Andri Agro Foods Private Limited.

4. During the quarter ended June 30, 2026, Andri Agro Foods Private Limited became a subsidiary of the Company with effect from June 30, 2026, consequent upon acquisition of 57.14% of its paid-up equity share capital and consequent acquisition of control by the Company.

5. Pursuant to the Supplemental Agreement dated June 30, 2026, the Company proposes to subscribe to fresh equity shares to be issued by Andri Agro Foods Private Limited, pursuant to which the Company's aggregate shareholding is proposed to increase from 57.14% to 75%, subject to applicable laws and fulfillment of the terms and conditions contained in the transaction documents.

6. The Consolidated Unaudited Financial Results have been prepared after giving effect to the consolidation of the financial results of the subsidiaries in accordance with the applicable consolidation principles, subject to the matter described in Note 2 above.

7. The financial results of the subsidiaries have been considered in the preparation of the Consolidated Unaudited Financial Results based on the interim financial statements/financial information financial results made available to the Company for the purpose of consolidation.

8. The figures for the quarter ended March 31, 2026, wherever applicable, represent the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter ended December 31, 2025, which were subject to limited review by the Statutory Auditors.

9. Figures for the previous periods/year have been regrouped/reclassified wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors
ANNAPURNA SWADISHT LIMITED
Sd/-
Shreeram Bagla
(Managing Director)
(DIN: 01895499)

Date: 19.08.2026
Place: Kolkata



APM TERMINALS
Lifting Global Trade

Gujarat Pipavav Port Limited

Regd. Office: Pipavav Port, At Post Rampara-2 via Rajula, Dist. Amreli Gujarat 365 560
CIN: L63010GJ1992PLC018106
Tel: 02794 242400, Fax: 02794 242413
Website: www.pipavav.com, Email: investorrelationinppv@apmterminals.com

Notice is hereby given that 34th Annual General Meeting ("AGM") of Gujarat Pipavav Port Limited ("the Company") will be held on Wednesday 9th September 2026 at 3.00 P.M. to transact the business as set out in the Notice convening the AGM dated 28th May 2026. Pursuant to Circular dated 22nd September 2025 issued by the Ministry of Corporate Affairs (MCA Circulars), the AGM is being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2015, the MCA General Circular No. 14/2020 dated 8th April 2020 and the latest Circular dated 22nd September 2025 read with SEBI Circulars dated 12th May 2020 and 3rd October 2024, Members may kindly note that the AGM Notice and the Annual Report for the year ended 31st March 2026 has been sent by way of electronic copy on 17th August 2026 to all such Members of the Company whose Email IDs are registered with the Company's Registrar & Share Transfer Agent viz. KFin Technologies Limited ("KFIN") or with their respective Depository Participant (DP). Further, a letter providing the weblink to access the Annual Report including the notice convening the AGM has been sent to Members who have not registered their email address. The Notice of the AGM is available on the Company's website www.pipavav.com and on the website of the Stock Exchanges www.bseindia.com and www.nseindia.com. Members holding shares in physical form may get their Email ID registered with KFin by providing their Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card, by Email at evoting@kfinetech.com. In case shares are held in dematerialized form, the Members may kindly register their Email ID with their DP.

Further 2nd September 2026 is the Record Date pursuant to SEBI Regulations, for determining the Members eligible to receive Final Dividend. The Final Dividend, if approved by the Members, shall be paid to all Beneficial Owners in respect of shares held in dematerialised form as per the data made available by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the Record Date.

The Members holding shares in physical form and have not updated their KYC details with KFin will be able to receive dividend only through Electronic mode.

The dividend amount shall be directly credited into the registered bank account of the Members. Those Members who have not updated their bank details with the DP are requested to do so in order to enable the Company to execute NEFT/ Electronic Transfer of Dividend amount to their bank account. Members holding shares in physical form can register their bank details with KFIN to execute NEFT/ Electronic Transfer of Dividend amount.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has availed the services of KFin Technologies Limited for the purpose of providing to its Shareholders, the facility of "remote e-voting" i.e. facility to cast votes from a place other than the venue of the AGM, by using an electronic voting system and at the AGM. KFin shall also be providing a link for Members to attend the AGM through VC/OAVM through Members' login where the EVEN of the Company is displayed.

In accordance with Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015, the Company has fixed Wednesday 2nd September 2026 as the "cut-off date" to determine the eligibility of Members to vote by electronic means or at the AGM. A person whose name appears in the Register of Members of the Company or in the Statement of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Wednesday 2nd September 2026, shall be entitled to avail the facility of remote e-voting or vote at the AGM.

The E-voting details are as follows:

- Date & time of commencement of remote E-voting through electronic means: Saturday 5th September 2026 9.00 A.M.
- Date & time of end of remote E-voting through electronic means: Wednesday 8th September 2026 at 5.00 P.M.
- A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

The facility for E-voting shall also be made available at the AGM.

In case a person faces any challenge in E-voting or for connecting into the AGM or if a person becomes Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 2nd September 2026, he/she may write to KFin on evoting@kfinetech.com or call KFin's toll free No. 1800-309-4001 requesting for the User ID and Password. After receipt of the User ID and Password, such Members can exercise their voting rights through remote E-voting by following the instructions or by voting at the AGM. However, if he/ she is already registered with KFin for remote E-Voting then he/ she can use his/ her existing User ID and password for casting the vote.

The details of the meeting shall be available on the company website www.pipavav.com and on the website of the Stock Exchanges www.bseindia.com and www.nseindia.com

By Order of the Board
Manish Agnihotri
Company Secretary

Place: Mumbai
Date: 18th August 2026



NIRAJ CEMENT STRUCTURALS LIMITED
(("NIRAJ"/"TARGET COMPANY"/"TC") (Corporate Identification No.: L26940MH1998PLC114307)
Registered Office: Unit No. 820 to 825, Commercial Building, Wadhwani, Dukes Horizon, Pepsi Company, Off. Sion Trombay Road, Nr. R K Studio, D G Patil Road, Mumbai, Maharashtra- 400088, India;
Phone No.: 022-66027100; Email id: info@niraj.co.in; cs@niraj.co.in; Website: www.niraj.co.in

Open offer for acquisition of 1,55,20,529 Equity Shares of Rs. 10/- each representing 26.00% of the equity and voting share capital of the Target Company by Gulshankumar Vijaykumar Chopra (hereinafter referred to as "Acquirer").

This Post offer Advertisement is being issued by Navigant Corporate Advisors Limited, The Manager to the offer, on behalf of the Acquirer, in connection with the offer made by the Acquirer in compliance with regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulation, 2011").

The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Navshakti - Marathi Daily (Mumbai edition) on 23rd June, 2026.

1. Name of the Target Company : Niraj Cement Structurals Limited

2. Name of the Acquirer : Gulshankumar Vijaykumar Chopra

3. Name of the Manager to the offer : Navigant Corporate Advisors Limited

4. Name of the Register to the offer : MUFG INTIME INDIA PRIVATE LIMITED (Formerly Known as Link Intime India Private Limited)

5. Offer details

a) Date of Opening of the Offer : Friday, 31st July, 2026

b) Date of the Closing of the offer : Thursday, 13th August, 2026

6. Date of Payment of Consideration (Actual) : 19th August, 2026

7. Details of the Acquisition

Sr No.	Particulars	Proposed in the Offer Document	Actual
7.1.	Offer Price	Rs. 29.00 per Equity Share	Rs. 29.00 per Equity Share
7.2.	Aggregate number of Shares tendered	1,55,20,529	21,350
7.3.	Aggregate number of Shares accepted	1,55,20,529	21,350
7.4.	Size of the offer (Numbers of shares multiplied by Offer price per share)	Rs. 45,00,95,341	Rs. 6,19,150
7.5.	Shareholding of the Acquirer before Share Purchase Agreement (SPA) and Public Announcement (No. & %)	52,20,946 (8.75%)	52,20,946 (8.75%)
7.6.	Shares to be acquired by way of Share Purchase Agreement (SPA)		
	• Number	2,44,97,708	2,44,97,708
	• % Fully Diluted Equity Share Capital	(41.04%)	(41.04%)
7.7.	Shares Acquired by way of Open offer		
	• Number	1,55,20,529	21,350
	• % Fully Diluted Equity Share Capital	(26.00%)	(0.04%)
7.8.	Shares Acquired after detailed Public Statement		
	• Number of Shares acquired	Not Applicable	Not Applicable
	• Price of the shares acquired		
	• % of the shares acquired		
7.9.	Post offer Shareholding of Acquirer		
	• Number	4,52,39,183	2,97,40,004
	• % Fully Diluted Equity Share Capital	(75.78%)	(49.82%)
7.10.	Pre and Post Offer Shareholding of Public Shareholders (except selling shareholder)		
	• Number	2,03,35,808	2,03,35,808
	• % Fully Diluted Equity Share Capital	(34.07%)	(34.07%)
	• Number	48,15,279	2,03,35,808
	• % Fully Diluted Equity Share Capital	(8.07%)	(34.03%)

Note: Post completion of the Open Offer, the Acquirer individually holds 2,97,40,004 Equity Shares, representing 49.82% of the Voting Share Capital of the Target Company, after taking into account the Equity Shares to be acquired pursuant to the Share Purchase Agreements and the Equity Shares tendered and accepted in the Open Offer. The Acquirer, together with the other promoters of the Target Company, collectively holds 3,93,79,882 Equity Shares, representing 65.97% of the Equity Share Capital/Voting Share Capital of the Target Company.

8. The Acquirer accepts full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of his obligations as laid down by SEBI (SAST) Regulations, 2011.

9. A copy of this Post Offer Advertisement will be available on the website of SEBI.

10. Capitalized terms used in this advertisement and not define herein, shall have same meaning assigned to them in the Letter of Offer dated 18.07.2026.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER

**NAVIGANT CORPORATE ADVISORS LIMITED**
804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059.
Tel No. : +91 22 4120 4837 / 4973 5078
Email id: navigant@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

Place: Mumbai
Date: August 19, 2026



aether
elementally innovative

AETHER INDUSTRIES LIMITED

Registered Office - Plot No. 8203, GIDC Sachin, Surat - 394230, Gujarat, India
Email: info@aether.co.in | Website: www.aether.co.in
CIN: L24100GJ2013PLC073434

14th ANNUAL GENERAL MEETING OF AETHER INDUSTRIES LIMITED

Notice is hereby given that the 14th Annual General Meeting ("AGM") of the members of the Company will be held on Friday, September 11, 2026, at 11:00 Hrs. (IST) through Video Conferencing ("VC" / Other Audio Visual Means ("OAVM")) to transact the business, as set out in the Notice of the AGM in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and in compliance with the procedure prescribed vide various circulars issued from time to time by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

The Annual Report including the Notice of AGM which includes the process and manner of attending the AGM through VC / OAVM and e-voting has been e-mailed on August 19, 2026, to those members whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent / Depositories as on August 14, 2026.

Annual Report including the Notice of the AGM:

The Annual Report including the Notice of the Annual General Meeting is available on the website of the Company at: [https://aether.co.in/wp](https://aether.co.in/wp-content/uploads/2026/08/Notice%20of%20the%20AGM%20-%2011.09.2026.pdf)

IDFC First raises \$500 mn via maiden overseas bond issue

FE BUREAU
Mumbai, August 19

IDFC FIRST BANK has raised \$500 million through its maiden international bond issuance. The three-year fixed-rate senior notes, issued through the bank's International Financial Services Centre Banking Unit at GIFT City, carry a fixed coupon rate of 5.625% and mature in 2029.

The bonds were offered to investors outside the US under Regulation S, which allows off-shore securities offerings without registration with the US Securities and Exchange Commission, according to a release. It marked the bank's diversification of funding sources as the lender expands access to global debt capital markets.

The transaction follows the assignment of an investment-grade 'BBB-' long-term issuer credit rating with a 'stable' out-

Indian Bank mops up \$400 mn via GIFT City

INDIAN BANK ON Wednesday raised \$400 million through its GIFT City branch, joining a growing list of public and private sector lenders tapping overseas markets for funds.

"Our GIFT City Branch has raised long-term dollar funds amounting to \$400 million," the bank said in an exchange filing. The loan has a tenure of four years.

Indian Bank's fundraising comes amid a flurry of overseas borrowing by

Indian lenders. On Tuesday, Kotak Mahindra Bank raised \$650 million through its maiden dollar bond issue.

ICICI Bank also raised \$750 million at a coupon of 5.42% through five-year bonds on Tuesday, marking its second overseas bond issue in less than a month after raising \$1 billion in July. IDFC First Bank raised \$500 million through its maiden international bond issuance on Wednesday.

FE Bureau

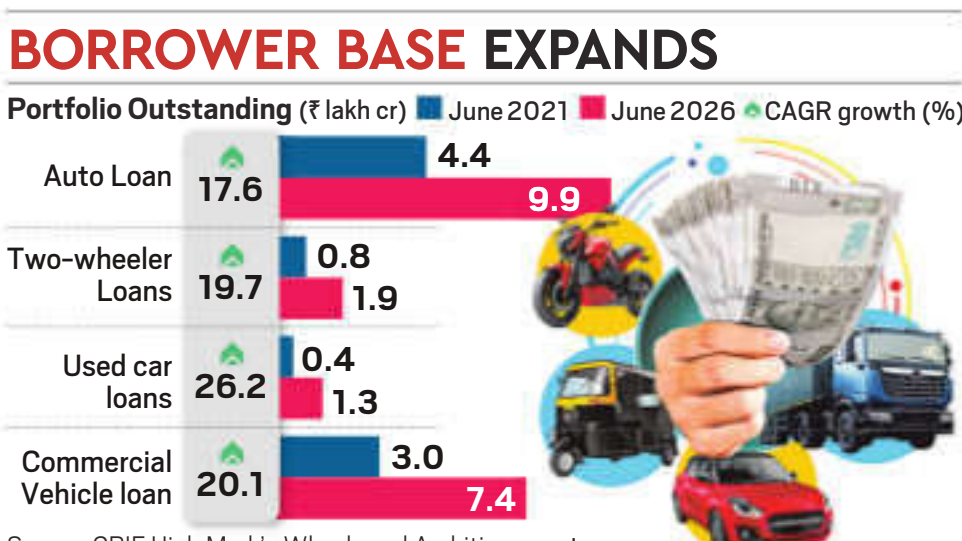
and Alliance Bernstein. Their participation reflects strong investor confidence in the bank's financial strength, growing franchise, prudent risk management and long-term prospects, the release said.

BofA Securities acted as the sole placement agent for the transaction.

"This inaugural transaction is a landmark milestone for IDFC First Bank. We are delighted to see strong participation from some of the world's leading institutional investors in our maiden international bond issuance," said Sudhanshu Jain, chief financial officer and head - corporate centre, IDFC First Bank.

Over the last few years, the lender has strengthened its balance sheet, built a granular retail deposit franchise, improved profitability and maintained asset quality.

Vehicle finance sees segmented, diversified growth



FE BUREAU
Chennai, August 19

INDIA'S VEHICLE FINANCE market is entering a phase of more segmented and diversified growth, with commercial vehicles and used cars emerging as key drivers, alongside a premiumisation trend in auto financing, according to CRIF High Mark's latest report, Wheels and Ambition: A Research Report on India's Vehicle Finance Landscape.

Commercial vehicle loans recorded a 20.1% five-year compound annual growth rate (CAGR), rising to ₹7.4 lakh crore in June 2026 from June 2021, while used-car loans emerged as the fastest-growing segment, registering a 26.2% CAGR to ₹1.3 lakh crore during the same period.

The used-car segment also saw its borrower base expand 2.4 times to 3 million, underscoring its growing formalisation and emer-

gence as a mainstream credit segment. Its share of total vehicle financing increased to 0.7% from 0.5% over the five-year period.

Two-wheeler financing remains the largest borrower segment, with the borrower base increasing from around 23 million in June 2021 to 36 million in June 2026. The segment continues to attract new borrowers, with 80% of borrowers being new to the product. Its share of total vehicle financing remained stable at 1.1%.

Auto loans are also showing signs of a premium-led recovery, with average exposure per borrower growing at a 9.2% CAGR between June 2021 and June 2026. The share of auto loans above ₹15 lakh increased from 27.6% in Q1 FY25 to 29.8% in Q1 FY27, pointing to a shift towards higher-value vehicles.

FROM THE FRONT PAGE

FCNR(B) decision data-driven: Guv

THE OUTSTANDING forward leg would be shown as a contingent liability and remain an off-balance-sheet item.

On the rupee and the RBI's record net short forward-dollar position, Malhotra said the position remained "very manageable". It was primarily the result of swaps previously undertaken to infuse liquidity and the latest facilities intended to strengthen the balance-of-payments position.

"The exchange rate continues to be market determined. Our policy on intervention remains the same, which is to curb excessive volatility and any undue speculative activity," he said. The RBI remained committed to ensuring orderly financial conditions and orderly movements in the exchange rate, he added.

On monetary policy, Malhotra said domestic growth-inflation dynamics would remain the principal determinant of monetary policy, though global macroeconomic conditions and geopolitical developments would also be taken into account because of their impact on the Indian economy.

On risks from the monsoon and El Niño, the governor said the rainfall deficit was about 12.6% and net sowing was 2% lower than last year. However, food buffers were adequate and the government had been proactive in managing supply-side pressures. Agriculture had



also become more resilient to monsoon-related uncertainty because of better farming practices, drought-resistant seeds and increased irrigation coverage. Malhotra also expressed confidence in the health of banks and non-banking financial companies. Banks had a capital-to-risk-weighted-assets ratio of nearly 18% and a liquidity coverage ratio of about 127%. Gross and net non-performing asset ratios stood at 1.7% and 0.4%, respectively. "As of now, we do not see any vulnerability in any particular sector," Malhotra said.

On the RBI's move towards principle-based regulation, Malhotra said its approach was to make regulation proportionate to the risks and capabilities of regulated entities. Although regulations continued to combine rules and principles, the RBI was increasingly moving towards a principle-based framework.

J&K important part of India: Gor in Srinagar

NAVEED IQBAL
Srinagar, August 19

IN A STRONG endorsement of New Delhi's long-standing position on Jammu & Kashmir, US Ambassador Sergio Gor, who was in Srinagar Wednesday on his maiden visit to the Valley, described J&K as "an important part of India" and signalled that Washington would review the situation in the Union Territory to downgrade and ease travel warnings

for US citizens.

Gor met Chief Minister Omar Abdullah at his Gupkar Road residence, marking the first standalone visit to the Valley by a serving US Ambassador since the abrogation of Article 370 in August 2019. In January 2020, Kenneth Juster, the then Ambassador, had visited the Valley as part of a government-facilitated delegation of foreign envoys.

Stating that he was

"thrilled" to be in the Valley, Gor said, "This is an important part of India. I am here, visiting for the first time. It's an incredibly beautiful place."

He is expected to travel to Ladakh Thursday.

He said he had "a very warm, very cordial" meeting with the chief minister. "We have some follow-ups that we hope to take back to Washington and back to Delhi. We look forward to building this relationship."



Bangladeshis among 9 killed in Kolkata fire

PRESS TRUST OF INDIA
Kolkata, August 19

NINE PEOPLE, INCLUDING a four-year-old child, were killed and six injured when a fire swept through a five-storey building housing several hotels in central Kolkata on Wednesday, with several Bangladeshis among the dead, prompting the government to order a statewide fire-safety audit.

Officials of the state government and the Bangladesh Deputy High Commission initially said five of the deceased were Bangladeshis, including a woman and a child.

However, sources at the Bangladesh mission later said the number of Bangladeshis killed in the blaze had risen to seven, adding that an official statement would be issued on Thursday morning.

The blaze at Shikha Inn on Mirza Ghalib Street, near the New Market area, came barely 48 hours after another hotel fire in Tarapith killed nine people, putting the safety standards of the state's hospitality sector under renewed scrutiny.

Fire and Emergency Services Minister Kaushik Chowdhury said the fire brigade received the call at 2.07 am and began rescue operations a minute later. Five fire tenders were deployed and around 80 people were rescued. Yet the speed of the response could not compensate for the building's lack of escape options.

3i Infotech Limited

CIN: L67120MH1993PLC027411

Registered Office: Tower #5, International Infotech Park, Vashi Railway Station Complex, Navi Mumbai - 400 703, India
Website: www.3i-infotech.com | Tel: 022-7123 8000
E-mail: investors@3i-infotech.com

ADDENDUM TO THE NOTICE OF 33RD ANNUAL GENERAL MEETING

This is with reference to the Notice dated July 23, 2026, sent to the Members for convening the 33rd (Thirty-third) Annual General Meeting ("AGM") of the Company on Friday, August 28, 2026 at 11.30 a.m. (IST), through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). The AGM Notice has already been sent to the Members of the Company on August 5, 2026, in due compliance with the provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder.

The Company has received a **Special Notice dated August 3, 2026 from NMS Leasing and Infotech Private Limited, a member of the Company**, holding 2,074,845 equity shares, constituting approximately 1.00039% of the paid-up equity share capital of the Company, pursuant to **Section 115 of the Act read with Rule 23 of the Companies (Management & Administration) Rules, 2014**, proposing an Ordinary Resolution for removal of **Mr. Umesh Mehta (DIN: 09244647)** from the office of Non-Executive Non-Independent Director of the Company under Section 169 of the Act.

Accordingly, the proposal for removal of Mr. Umesh Mehta shall be an additional agenda as Special business in **Item No. 5** in Addendum to the Notice of the 33rd AGM.

The Board of Directors of the Company at its meeting held on August 12, 2026, considered the Special Notice received from the Member along with the written representation received from Mr. Umesh Mehta (DIN: 09244647). After due consideration of the Special Notice and the written representation, the Board of Directors of the Company **does not recommend the Ordinary Resolution** set out at **Item No. 5** of the Addendum to the Notice of the 33rd AGM for approval by the Members.

The Addendum to the Notice of the 33rd AGM for additional agenda item No. 5 along with the explanatory statement pursuant to Section 102 of the Act and the written representation received from Mr. Umesh Mehta has already been circulated through electronic mode to those members of the company whose email addresses are registered with the Company/ Registrar and Share Transfer agent.

The said Addendum to Notice is available on the Company's website at www.3i-infotech.com, website of stock exchanges at www.nseindia.com and www.bseindia.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com for the information of investors. This Addendum to notice shall form an integral part of the Notice dated July 23, 2026, circulated to the members of the company.

Attention of the Members is specifically drawn to the explanatory statement pursuant to Section 102 of the Act annexed to the Addendum to the Notice of the 33rd AGM, which sets out the material facts relating to the additional item of Special Business proposed to be transacted at the ensuing AGM, including the background of the Special Notice and the views of the Board of Directors of the Company thereon.

Thus, the Members are requested to take note of it and cast their vote either by remote e-voting or e-voting at the 33rd AGM.

**By Order of the Board of Directors
For 3i Infotech Limited**
Sd/-
Varika Rastogi
Company Secretary & Compliance Officer

Date : August 19, 2026
Place : Navi Mumbai

Thomas Cook (India) Limited

Registered Office: 11th Floor, Marathon Futures, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400 013
Tel No: +91-22-4242 7000 Fax No: +91-22-2302 2864
Website: <https://www.thomascook.in> | Email: sharedept@thomascook.in
CIN: L63040MH1978PLC020717

NOTICE TO THE MEMBERS OF THE 49TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 49th Annual General Meeting ("AGM") of the Members of Thomas Cook (India) Limited ("the Company") will be held on **Thursday, September 10, 2026** at 3:30 pm (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of the 49th AGM, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") read with relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact businesses set forth in the Notice of the 49th AGM without the physical presence of the Members at a common venue. The deemed venue of the AGM shall be the Registered Office of the Company.

The Notice of the 49th AGM and the Integrated Annual Report for the financial year 2025-26, *inter-alia*, containing Board's Report, Auditors' Report and Audited Financial Statements for the financial year ended March 31, 2026, have been sent on Wednesday, August 19, 2026 in electronic mode, to all those Members who have registered their email addresses with the Company/National Securities Depository Limited and Central Depository Services (India) Limited ("the Depositories")/MUFG Intime India Private Limited ("RTA").

Members may note that the Notice of AGM and the Integrated Annual Report will also be made available on the website of the Company at www.thomascook.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com and on the website of RTA at <https://in.mnps.mufg.com>. The Physical copy of the Notice along with the Integrated Annual Report for financial year 2025-26 shall be sent to those Members, who request for the same at sharedept@thomascook.in mentioning their Names, Folio Number/ DP ID and Client ID.

The Members can attend and participate in the AGM through VC/OAVM only. The detailed instructions with respect to such participations are provided in the Notice of the AGM.

Book Closure notice and Dividend Payment: Pursuant to provisions of Section 91 of the Companies Act, 2013 and Rules framed thereunder and Regulation 42 of the SEBI (LODR) Regulations, 2015, notice is hereby given that the Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 28, 2026 to Thursday, September 10, 2026 (both days inclusive) for taking record of the Members of the Company for the purpose of payment of dividend for the financial year ended March 31, 2026.

The Dividend on Equity Shares for the year ended March 31, 2026, as recommended by the Board of Directors and if declared at the AGM, will be paid only through electronic mode as mandated by SEBI on and from Wednesday, September 23, 2026 to those Shareholders:

a) whose names appear as Beneficial Owners as at the end of the business hours on Thursday, August 27, 2026 (record date), in the list of Beneficial Owners to be furnished by the Depositories, in respect of the shares held in electronic form; and

b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Thursday, August 27, 2026 (record date), in respect of the shares held in physical form.

Shareholders holding shares in physical form shall be paid dividend only through electronic mode subject to their folios being KYC compliant as per the SEBI requirements and are therefore requested to opt for Electronic Clearing System (ECS) mode to receive dividend on time. In case of a Shareholder who is holding Shares in physical form and has not furnished the requisite KYC documents/Bank details the dividend in respect of such folios would be withheld till the time the Shareholder provides the same.

Instructions for remote e-voting and e-voting at the AGM

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system ("remote e-voting"), provided by NSDL. The detailed instructions for remote e-voting and e-voting at the AGM are given in the notes to the Notice of the AGM. Members are requested to note the following:

1. Cut-off date for determining the eligibility of Members for availing remote e-voting facility as well as for voting at the AGM	Thursday, September 3, 2026
2. Day, date and time of Commencement of remote e-voting	Monday, September 7, 2026 (9:00 a.m. IST)
3. Day, date and time of end of remote e-voting	Wednesday, September 9, 2026 (5:00 p.m. IST)

The remote e-voting module shall be disabled by NSDL for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time.

Members holding shares either in physical form or dematerialised form as on cut-off date i.e. Thursday, September 3, 2026 shall be entitled to remote e-voting. E-voting shall also be made available at the AGM and Members attending the AGM who have not cast their vote through remote e-voting shall be eligible to vote at the AGM. Members who have cast their vote through remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. Thursday, September 3, 2026 may obtain the User ID and password by following the procedure given in the Notes to the Notice of AGM. Any person who is not a shareholder as on the cut-off Date should treat this Notice for information purpose only.

In case of any queries/grievances pertaining to voting through electronic means (before and during the AGM), you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-4986 7000 or send a request to Ms. Rimpal Bag, Senior Manager, NSDL at evoting@nsdl.com.

For Thomas Cook (India) Limited
Sd/-
Amit J. Parekh
Company Secretary and Compliance Officer

Place: Mumbai
Date: August 19, 2026

EXCELSOFT TECHNOLOGIES LIMITED

(Formerly known as Excelsoft Technologies Private Limited)

CIN: L72900KA2000PLC027256

Registered Office: 1-8, Hootagalli Industrial Area, Mysuru - 570 018, Karnataka, India.
Tel: 0821-4002200 | E-mail: compliance.officer@excelsoftcorp.com | Website: www.excelsoftcorp.com

NOTICE OF THE 26TH (TWENTY SIXTH) ANNUAL GENERAL MEETING ("AGM") OF EXCELSOFT TECHNOLOGIES LIMITED ("THE COMPANY") TO BE HELD THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM")

Notice is hereby given that the 26th AGM of the Company is scheduled to be held on Thursday, September 24, 2026, at 15:30 (IST) through VC/OAVM, facility in compliance with all the applicable provisions of the Companies Act, 2013 ("the Act"), the Rules made thereunder, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, New Delhi ("ICSI"), read with General Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest one being General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA"), Circular No. SEBI/HO/CFD/CFO-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the Securities and Exchange Board of India ("SEBI"), hereinafter collectively referred to as "Circulars", and all other applicable laws, to transact the business that will be set forth in the AGM Notice.

In compliance with the above circulars, electronic copies of the Notice of the AGM and Annual Report for the Financial Year 2025-26, **will be sent to all the Members** whose email IDs are registered with the Company/ Depository Participant(s) ("DPs") the Registrar and Transfer Agent ("RTA") as on the dispatch date. In case any Member is desirous of obtaining physical copy of the Annual Report of the Financial Year 2025-26, may send a request to the Company by writing at compliance.officer@excelsoftcorp.com mentioning their Folio No./ DP ID and Client ID.

Members can join and participate in the AGM through VC/ OAVM facility only. The instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the e-Voting system during the AGM are provided in the Notice of AGM. Members participating through VC/ OAVM facility shall be counted for the purpose reckoning the quorum under Section 103 of the Act.

Members holding shares in dematerialized mode, whose e-mail addresses are not registered with their DPs, are requested to register the same for receipt of Notice of the AGM, Annual Report and login details for joining the AGM through VC/ OAVM and e-Voting facility. The registered e-mail address will also be used for sending future communications. Further, Members are requested to notify any change in their address, e-mail address, signature or bank account details to their respective DPs.

Members holding shares in physical mode who have not registered their e-mail addresses with the Company can obtain Notice of the AGM, Annual Report and/ or login details for joining the AGM through VC/ OAVM facility including e-Voting, by providing a duly signed request letter with Folio No., name of the Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN and Aadhaar by e-mail to compliance.officer@excelsoftcorp.com.

Further, Members holding shares in physical mode are requested to intimate any change in their postal address, email address, signature, or bank account details to, the excelsofttechnologies ipo@linkintime.co.in by furnishing Form ISR-1 and other applicable forms pursuant to SEBI Master Circular No. SEBI/HO/MRSD/SEC/FATF/P/CIR/2023/169 dated October 12, 2023. Members holding shares in demat mode should notify their respective DPs for any such changes. The relevant forms are also available on the website of the Company at <https://www.excelsoftcorp.com/investors/>.

In terms of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its Members to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice convening the AGM of the Company through e-Voting services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("MUFG"). The Members will have an opportunity to cast their vote through remote e-Voting facility and also during the AGM if they have not cast their vote through remote e-voting, on the businesses as set out in the Notice of AGM.

The **cut-off date** to determine eligibility of member to cast votes on the businesses as set out in the Notice of AGM by electronic voting is Friday, September 18, 2026. The remote e-Voting period commences on Monday, September 21, 2026, at 09:00 (IST) and will end on Wednesday, September 23, 2026 at 17:00 (IST) for all the Members. The remote e-Voting module shall be disabled by MUFG for voting thereafter.

The Members who will be present in the AGM through VC/ OAVM facility and have not cast their vote on the resolutions through remote e-Voting can exercise their voting rights during the AGM. A Member may participate in the meeting even after exercising their right to vote through remote e-Voting but shall not be allowed to vote again during the Meeting.

A person who has become a Member of the Company after the AGM Notice is being sent but on or before the cut-off date for e-Voting, i.e. Friday, September 18, 2026, may obtain the Login ID and Password by following the instructions as mentioned in Notice of the AGM or sending a request at enotices@in.mnps.mufg.com. In case of any query regarding voting, Members may contact INSTAVOTE, at Tel: 022 - 4918 6000, or send request at Email: enotices@in.mnps.mufg.com.

The Board of Directors vide its Resolution passed on August 07, 2026, have appointed Padmavathi & Vijayesh Associates LLP, Company Secretaries in Practice bearing LLPIN: ACI-9072: FRN/ICSI Unique code: L2024KR016900, having peer review number: 8278/2026, represented by Mr. Vijayesh R (COP No.: 27386; Membership No. F12248), Designated Partner, failing him, Mrs. Padmavathi Kavoor (COP No.: 3963; Membership No. F6457), as the Scrutinizers to scrutinize the voting process through remote e-voting, and e-voting during the AGM in accordance with law and in a fair and transparent manner.

Members will be able to attend the AGM through VC/OAVM using their e-Voting login credentials, on the website of the MUFG Intime India Private Limited at <https://instameet.in.mnps.mufg.com>.

The Annual Report of the Company, Notice of AGM along with e-Voting procedure and the other relevant documents will be made available on the website of the Company at <https://www.excelsoftcorp.com/investors/>, the website of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and on the website of MUFG Intime India Private Limited (the agency for providing the remote e-Voting facility) at enotices@in.mnps.mufg.com for inspection.

The above information is being issued for the information and benefit of all the Members of the Company and is in Compliance with the above Circulars.

**By Order of the Board of Directors
For EXCELSOFT TECHNOLOGIES LIMITED**
(Formerly known as Excelsoft Technologies Private Limited)
Sd/-
S M Adithya Jain
Company Secretary, Chief Compliance Officer and
Chief Investor Relations Officer
(ICSI Membership No.: A49042)

Place: Mysuru
Date: 19-08-2026

TATA STEEL LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001, India
Tel.: +91 22 6665 8282 • Email: cosec@tatasteel.com • Website: www.tatasteel.com
Corporate Identity Number: L27100MH1907PLC000260

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the certificate[s] for the undermentioned securities of the Company has/have been lost/misplaced and the holder[s] of the said securities/applicant[s] has/have applied to the Company to issue duplicate certificate[s].

Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from the date of this Notice, else the Company will proceed to issue duplicate certificate[s] without further intimation.

SN	Folio No.	Name of Shareholder[s]	Kind of Securities and Face Value	No. of Securities	Distinctive Number[s]
1.	S1P0061052	Pradip Musib (Deceased) Kalpana Musib (Deceased) Pintu Musib	Equity Shares of Re. 1/- each	11,810	48517971 - 48529780

Tata Steel Limited
Sd/-
Parvatheesam Kanchinadham
Company Secretary and Chief Legal Officer
ACS 15921

TATA STEEL

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.



(Please scan this QR code to view the Prospectus)

TECHNOCRATS PLASMA SYSTEMS LIMITED

(Formerly Known as Technocrats Plasma Systems Private Limited)
Corporate Identity Numbers: U28299MH1994PLC082603

Our Company was incorporated on November 01, 1994 as Technocrat Plasma Systems Private Limited, a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra, at Mumbai. Subsequently, the name of our Company was changed to 'Technocrats Plasma Systems Private Limited' pursuant to a resolution passed in the vide Extra Ordinary General Meeting held on dated June 24, 2021 and a fresh certificate of Incorporation for name change issued by the Registrar of Companies, Mumbai on September 16, 2021. Our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors in their meeting held on September 22, 2025 and by our Shareholders in an Annual General Meeting held on September 25, 2025 and consequently the name of our Company was changed to 'Technocrats Plasma Systems Limited' and a fresh certificate of incorporation dated October 29, 2025, consequent upon conversion to public company was issued by the Central Registration Centre on behalf of the jurisdictional Registrar of Companies. Pursuant to a special resolution passed by the shareholders of our Company at the Extra-Ordinary General Meeting held on May 23, 2026, the Object Clause of the Memorandum of Association of our Company was altered. Consequent thereto, the Central Processing Centre issued a Certificate of Registration of the Special Resolution confirming the alteration of the Object Clause(s), dated June 1, 2026. The Corporate Identification Number (CIN) of our Company is U28299MH1994PLC082603.

Registered Office : Gala No. 6, 7, 8, 105, 106, 107, 108, Nirav-2, Gaon Devi Industrial Estate, Sativali, Vasai East, Dist. Palghar – 401 208, Maharashtra, India
Website: www.technocratplasma.com ; E-Mail: info@technocratplasma.com ; Telephone No: +91 7888099611 ; Company Secretary and Compliance Officer: Prashant Prakash Lathi

PROMOTERS OF OUR COMPANY: ARUN KUMAR AND VANDANA SHARMA

Our Company has filed the Prospectus with the RoC and the Equity Shares (as defined below) are proposed to be listed on the Stock Exchanges and the trading will commence on August 21, 2026. The issue has been made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on SME Platform of BSE Limited.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 46,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TECHNOCRATS PLASMA SYSTEMS LIMITED ("TPSL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 132.00/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 122.00/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 6,098.40 LAKHS ("THE ISSUE"), OF WHICH 2,31,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 132.00/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 122.00/- PER EQUITY SHARE AGGREGATING TO ₹ 304.92 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION").
THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 43,89,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 132.00/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 122.00/- PER EQUITY SHARE AGGREGATING TO ₹ 5,793.48 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE UP TO 26.40% AND 25.08%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR ISSUE PRICE ₹ 132/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH
ISSUE PRICE: ₹ 132/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
THE ISSUE PRICE IS 13.2 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

- Substantial portion of our revenue from operations is from our top 10 customers (which accounted for 62.61%, 83.89% and 55.70% of our total revenue from operations for the Fiscal Year ended March 31, 2026, March 31, 2025 and March 31, 2024). Loss of any such customers or reduction in business or demand from such customers will have a significant adverse impact on our business and results of operation.
- We are dependent upon few suppliers for the material requirements of our business. Further, we do not have definitive agreements or fixed terms of trade with most of our suppliers. Failure to successfully leverage our relationships with existing suppliers or to identify new suppliers could adversely affect our business operations.
- Any disruptions to the supply, or increases in the pricing, of the raw materials and finished products that we procure, may adversely affect the supply and pricing of our products and, in turn, adversely affect our business, cash flows, financial condition and results of operations.
- Our revenues are significantly dependent on certain geographical regions, and any adverse developments in these regions could adversely impact our business, financial condition and results of operations.
- Our success is dependent on our relationship with our customers, and we do not, generally enter into long term purchase contracts. This exposes us to risk emanating from the inability to retain our established customers as our clients.
- If we are unable to effectively manage or expand our sales and service network or pursue our growth strategy, our business prospects, financial condition, and results of operations may be adversely affected.
- We require certain approvals, licenses and permits for our operations, and failure to obtain or renew them in a timely manner may adversely affect our business.
- Our manufacturing operations are concentrated in Maharashtra, exposing us to regional and local risks. Any significant disruption in this region could materially and adversely affect our manufacturing operations, business, financial condition, results of operations and cash flows.
- Our Statutory Auditor have included certain qualifications in the Annexure to the Auditor's Report for financial statements pertaining to F.Y. 2022-23
- Our net cash flows have been negative in some years in the past. Any negative cash flow in the future may affect our liquidity and financial condition.

ISSUE PROGRAMME:

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: AUGUST 13, 2026
BID/OFFER OPENED ON: AUGUST 14, 2026
BID/OFFER CLOSED ON: AUGUST 18, 2026

This Issue was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion") our Company in consultation with the BRLM may allocated 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for Life Insurance Companies and Pension Funds (aggregating to 40%), subject to valid Bids being received from them at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Life Insurance Companies and Pension Funds portion, the same may be allocated to domestic Mutual Funds. Further, 5.00% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids having been received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion were added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one third of the portion available to non-institutional investors was reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹ 10 lakhs (b) two third of the portion available to non-institutional investors was reserved for applicants with application size of more than ₹ 10 lakhs, provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b) was allocated to applicants in the other sub-category of non-institutional investors, and not less than 35.00% of the Net Issue was made available for allocation to the Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Issue Price. All Bidders were required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 359 of this Prospectus.

The bidding for Anchor investors was opened and closed on August 13, 2026. The company received 9 Anchor Investors application for 13,14,000 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹ 132.00 per Equity Share. A total of 13,14,000 Equity Shares were allotted under the Anchor Investor portion aggregating to 17,34,48,000.

The issue (excluding Anchor Investor Portion) received 168460 applications for Equity Shares (after rejections and after removing Multiple/Duplicate bids, and Bid not Banked) resulting in 188.85 times subscription (including reserved portion of market maker). The Details of the total Applications received in the issue from various categories are as under (after rejections):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED*	NO. OF EQUITY SHARES APPLIED	NO. OF EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
A	Retail Individual Investors	1,35,194	27,03,88,000	15,38,000	175.80	20,30,16,000
B	Non-Institutional Investors - More than 2 Lakhs Upto 10 Lakhs	13,098	4,13,84,000	20,000	188.11	2,90,40,000
C	Non-Institutional Investors - Above 10 Lakhs	20,069	16,68,32,000	4,40,000	379.16	5,80,80,000
E	QIBs (excluding Anchors Investors)	98	14,55,03,000	8,77,000	165.91	11,57,64,000
F	Market Maker	1	2,31,000	2,31,000	1	3,04,92,000
	Total	168460	62,43,38,000	33,06,000	188.85	43,63,92,000

* Individual Investors means Individual Investors who applies for minimum application size.

Final Demand

A summary of the final demand as per BSE as on the Bid/Issue Closing Date at different Bid Prices is as under:

SR. NO.	BID PRICE	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % OF TOTAL
1	125	769000	0.11	769000	0.11
2	126	62000	0.01	831000	0.12
3	127	59000	0.01	890000	0.13
4	128	150000	0.02	1040000	0.15
5	129	1081000	0.16	2121000	0.31
6	130	346000	0.05	2467000	0.36
7	131	351000	0.05	2818000	0.41
8	132	679392000	99.59	682210000	100.00
		68,22,10,000	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – BSE on August 19, 2026

1) Allocation to Individual Investor (After Rejections & Withdrawal) (including ASBA Applications)

The Basis of Allotment to the Individual Investors, who have bid at or above the Issue Price of ₹ 132 per equity shares, was finalized in consultation with BSE. The category was subscribed by 175.80 times i.e. for 27,03,88,000 Equity Shares. Total number of shares allotted in this category is 15,38,000 Equity Shares to 769 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr No	Category	No. of Applications Received	% to total	Total No. of Equity Shares Applied	% to total	No. of Equity Shares Allotted Per Bidder	Ratio	Total No. of Equity Shares Allotted
1	2000	1,35,194	100.00	27,03,88,000	100	2000	769:135194	15,38,000
	Total	1,35,194	100.00	27,03,88,000	100	-	-	15,38,000

2) Allocation to Non-Institutional Investors (up to ₹ 10 lakhs) (After Rejections & Withdrawal): The Basis of Allotment to Other than Individual Investors (who applied for minimum application size), who have bid at Issue Price of ₹ 132 per equity shares or above, was finalized in consultation with BSE. The category was subscribed by 188.11 times i.e. for 4,13,84,000 Equity Shares. The total number of shares allotted in this category is 2,20,000 Equity Shares to 73 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr No	Category	No. of Applications Received	% to total	Total No. of Equity Shares Applied	% to total	No. of Equity Shares Allotted Per Bidder	Ratio	Total No. of Equity Shares Allotted
1	3000	12081	92.23	3,62,43,000	87.59	3,000	67:12081	2,01,000
2	4000	528	4.03	21,12,000	5.10	3,000	1:176	9,000
3	5000	141	1.08	7,05,000	1.70	3,000	1:141	3,000
4	6000	112	0.86	6,72,000	1.62	3,000	1:112	3,000
5	7000	236	1.80	16,52,000	3.99	4,000	1:236	4,000
	Total	13098	100.00	41384000	100.00	-	-	2,20,000

3) Allocation to Non-Institutional Investors (above ₹ 10 lakhs) (After Rejections & Withdrawal) (including ASBA Applications)

The Basis of Allotment to Other than Individual Investors (who applied for minimum application size), who have bid at Issue Price of ₹ 132 per equity shares or above, was finalized in consultation with BSE. The category was subscribed by 379.16 times i.e. 16,68,32,000 for Equity Shares. The total number of shares allotted in this category is 4,40,000 Equity Shares to 146 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr No	Category	No. of Applications Received	% to total	Total No. of Equity Shares Applied	% to total	No. of Equity Shares Allotted Per Bidder	Ratio	Total No. of Equity Shares Allotted
1	8000	19,306	96.38	15,44,48,000	92.59	3,000	141:19306	4,23,000
2	9000	296	1.47	26,64,000	1.60	3,000	1:148	6,000
3	10000	205	1.02	20,50,000	1.23	3,000	1:205	3,000
4	11000	35	0.17	3,85,000	0.23	0	0:1	0
5	12000	17	0.08	2,04,000	0.12	0	0:1	0
6	13000	11	0.05	1,43,000	0.09	0	0:1	0
7	14000	16	0.08	2,24,000	0.13	0	0:1	0
8	15000	47	0.23	7,05,000	0.42	0	0:1	0
9	16000	31	0.15	4,96,000	0.30	0	0:1	0
10	17000	7	0.03	1,19,000	0.07	0	0:1	0
11	18000	11	0.05	1,98,000	0.12	0	0:1	0
12	19000	3	0.01	57,000	0.03	0	0:1	0
13	20000	15	0.07	3,00,000	0.18	0	0:1	0
14	21000	1	0.00	21,000	0.01	0	0:1	0
15	22000	3	0.01	66,000	0.04	0	0:1	0
16	23000	6	0.03	1,38,000	0.08	0	0:1	0
17	24000	12	0.06	2,88,000	0.17	0	0:1	0
18	25000	6	0.03	1,50,000	0.09	0	0:1	0
19	26000	1	0.00	26,000	0.02	0	0:1	0
20	27000	2	0.01	54,000	0.03	0	0:1	0
21	28000	1	0.00	28,000	0.02	0	0:1	0
22	30000	3	0.01	90,000	0.05	0	0:1	0
23	31000	3	0.01	93,000	0.06	0	0:1	0
24	32000	1	0.00	32,000	0.02	0	0:1	0
25	34000	1	0.00	34,000	0.02	0	0:1	0
26	35000	1	0.00	35,000	0.02	0	0:1	0
27	36000	3	0.01	1,08,000	0.06	0	0:1	0
28	37000	1	0.00	37,000	0.02	0	0:1	0
29	38000	1	0.00	38,000	0.02	0	0:1	0
30	40000	6	0.03	2,40,000	0.14	0	0:1	0
31	41000	1	0.00	41,000	0.02	0	0:1	0
32	42000	1	0.00	42,000	0.03	0	0:1	0
33	45000	1	0.00	45,000	0.03	0	0:1	0
34	50000	3	0.01	1,50,000	0.09	0	0:1	0
35	51000	1	0.00	51,000	0.03	0	0:1	0
36	60000	1	0.00	60,000	0.04	0	0:1	0
37	70000	1	0.00	70,000	0.04	0	0:1	0
38	72000	1	0.00	72,000	0.04	0	0:1	0
39	75000	1	0.00	75,000	0.04	0	0:1	0
40	76000	1	0.00	76,000	0.05	0	0:1	0
41	96000	1	0.00	96,000	0.06	0	0:1	0
42	100000	1	0.00	1,00,000	0.06	0	0:1	0
43	113000	1	0.00	1,13,000	0.07	0	0:1	0
44	363000	1	0.00	3,63,000	0.22	0	0:1	0
45	2007000	1	0.00	20,07,000	1.20	0	0:1	0
						3,000	2:262	6000
						1,000	2:146	2000
	Total	20,069	100.00	16,68,32,000		4,40,000		

Note 1: 2 applicants to be allotted 3000 shares amongst from Sr. no 4 to 45

Note 2: 2 Lots of 1000 shares to be allotted amongst 146 allottees

Continue to Next Page...

Continue From Previous Page...

3) **Allocation to QIBs excluding Anchor Investors (After Rejections & Withdrawal):** The Basis of Allotment to QIBs, who have bid at Issue Price of 132/- per Equity Shares or above, was finalized in consultation with BSE. The category was subscribed by 174.62 times i.e. for 14,55,03,000 Equity shares. The total number of shares allotted in this category is 8,77,000 Equity Shares to 86 successful applicants. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FII-FPI	OTHERS	TOTAL
Allotment	53,000	54,000	4,000	1,89,000	4,11,000	1,66,000	0	8,77,000

4) **Allocation to Anchor Investors (After Rejections & Withdrawal):** The Company in consultation with the BRLM has allotted 13,14,000 Equity Shares to 9 Anchor Investors at Anchor Investor Issue Price of ₹ 132/- per Equity Shares in accordance with the SEBI/ICDR Regulations. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPC/FPI	INS	PF	OTHERS	TOTAL
Allotment	0	0	0	1,25,000	9,12,000	2,77,000	0	0	0	13,14,000

5) **Allocation to Market Maker (After Rejections & Withdrawal):** The Basis of Allotment to Market Maker who have bid at Issue Price of ₹ 132/- per Equity Shares or above, was finalized in consultation with BSE. The category was subscribed by 1.00 times i.e. for 2,31,000 Equity shares. The total number of shares allotted in this category is 2,31,000 Equity Shares. The category wise details of the Basis of Allotment are as under:

Sr No	Category	No. of Applications Received	% to total	Total No. of Equity Shares Applied	% to total	No. of Equity Shares Allotted Per Bidder	Ratio	Total No. of Equity Shares Allotted
1	2,31,000	1	100.00	2,31,000	100.00	2,31,000	1:1	2,31,000
	Total	1	100.00	2,31,000	100.00			2,31,000

The Board of Directors of the Company on August 19, 2026, has taken on record the Basis of Allotment of Equity Shares as approved by BSE Limited and has allotted the Equity Shares to various successful bidders. The Allotment Advices-cum-Intimations and/or notices have been forwarded to the email ids and/or address of the Applicants as registered with the depositories/as filled in the application form. Further, the instructions to Self-Certified Syndicate Banks for unblocking the funds & transfer to Public Issue Account have been issued on or before August 20, 2026 and payment to non-syndicate brokers has been issued on or before August 20, 2026. In case the same is not received within two working days, investors may contact at the address given below. The equity shares allotted to the successful allottees have been uploaded on August 20, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company will file the Listing application with BSE Limited on or before August 20, 2026. The Company has received the listing and trading approval from BSE Limited and trading will commence on August 21, 2026.



MAASHITLA SECURITIES PRIVATE LIMITED
SEBI Registration Number: INR000004370
Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi - 110034
Tel. Number: 011-47581432, Email Id: ipo@maashitla.com
Investors Grievance Id: investor.ipo@maashitla.com; Website: www.maashitla.com
Contact Person: Mr. Mukul Agrawal; CIN: U67100DL2010PTC208725

On behalf of Board of Directors
For, Technocrats Plasma Systems Limited
Sd/-
Mr. Arun Kumar
Chairman & Managing Director

Date: 19 August,2026
Place: Palghar

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF TECHNOCRATS PLASMA SYSTEMS LIMITED.

Technocrats Plasma Systems Limited is proposing, subject to market conditions, public issue of its equity shares and had filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.rareyer.in, website of the BSE at www.bseindia.com and website of Issuer Company at www.technocratplasma.com. Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "**Risk Factors**" beginning on page 23 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.



This is an advertisement issued, pursuant to Regulation 30(1) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.

INDEL MONEY LIMITED

(Please scan this QR code to view the Prospectus)

Indel Money Limited ("Our Company" or "the Company" or "the Issuer" or "IML") was originally incorporated at Bombay as "Payal Holdings Private Limited", a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated September 11, 1986 issued by Registrar of Companies, Maharashtra at Mumbai ("RoC"). The name of our Company was changed to "Indel Money Private Limited" pursuant to a fresh certificate of incorporation dated on January 9, 2013 issued by the RoC. Pursuant to a special resolution passed in the general meeting of our Shareholders held on August 16, 2021, our Company was converted into a public limited company and a fresh certificate of incorporation was issued by the RoC on August 26, 2021, and the name of our Company was changed to "Indel Money Limited". Our Company holds a certificate of registration dated September 27, 2021 bearing registration number B-13.01564 issued by the Reserve Bank of India ("RBI") to carry on the activities of a non-banking financial company without accepting public deposits under Section 45 IA of the Reserve Bank of India Act, 1934. For further details about our Company, please see "General Information" and "History and Certain Other Corporate Matters" on pages 46 and 135 respectively of the Prospectus dated August 07, 2026 ("Prospectus").

Registered Office: Unit No. 709, 72 Corp Saki Vihar Rd, Bandi Bazar, Nair Wadi, Saki Naka, Mumbai, Maharashtra 400072, India. **Corporate Office:** Indel House, Changampuzha Nagar, South Kalamassery, Ernakulam 682 033, Kerala, India. **Corporate Identification Number:** U65990MH1986PLC040897; **PAN:** AAACP9568M; **E-mail:** care@indelmoney.com; **Website:** www.indelmoney.com
Company Secretary and Compliance Officer/ Contact Person: Hanna P Nazir, Indel House, Changampuzha Nagar, South Kalamassery, Ernakulam – 682 033, Kerala, India; **Email:** cs@indelmoney.com; **Telephone:** +91 484 2933 999; **Chief Financial Officer:** Vinod Kumar Madhavan Panicker; **Email:** cfo@indelmoney.com; **Telephone:** +91 484 293 3989.
Link to download the Abridged Prospectus - <https://backend.indelmoney.com/uploads/ncd-reports/abridged-prospectus.pdf>

OUR PROMOTER: Indel Corporation Private Limited; Email: cs@indelcorp.in; Telephone: +91 484 293 3985. For further details see, "**Our Promoter**" on page 151 of the Prospectus.

PUBLIC ISSUE BY THE ISSUER OF 50,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH, ("NCDs") FOR AN AMOUNT UP TO ₹25,000 LAKHS, (THE "BASE ISSUE") WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹25,000 LAKHS ("GREEN SHOE OPTION") AGGREGATING UP TO ₹50,000 LAKHS, ("OVERALL ISSUE SIZE" / "ISSUE LIMIT"). THE NCDs WILL BE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS DATED AUGUST 07, 2026, WHICH SHOULD BE READ TOGETHER WITH THE ADDENDUM TO THE PROSPECTUS DATED AUGUST 11, 2026, CORRIGENDUM TO THE PROSPECTUS DATED AUGUST 11, 2026 AND CORRIGENDUM TO THE STATUTORY ADVERTISEMENT DATED AUGUST 13, 2026 (TOGETHER WITH THE PROSPECTUS, "PROSPECTUS") WHICH SHOULD BE READ TOGETHER WITH THE DRAFT PROSPECTUS DATED JULY 31, 2026 (COLLECTIVELY, THE "OFFER DOCUMENTS"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI NCS MASTER CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/000000137 DATED OCTOBER 15, 2025, AS AMENDED FROM TIME TO TIME ("SEBI NCS MASTER CIRCULAR"). THE ISSUE IS NOT UNDERWRITTEN.

Credit Rating - IND A-/Stable by India Ratings and Research Private Limited
*Allotment on first come first serve basis**

*Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchange. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis. For further details refer to section titled "Issue Related Information" on page 280 of the Prospectus.

ISSUE PROGRAMME

ISSUE CLOSURES ON: THURSDAY, AUGUST 20, 2026

LAST DAY FOR SUBMITTING APPLICATION IS THURSDAY, AUGUST 20, 2026

Pursuant to the Prospectus dated August 07, 2026, the Issue opened on Tuesday, August 18, 2026, and was scheduled to close at 5:00 PM on Monday, August 31, 2026, with an option for early closure or extension (subject to a minimum period of 2 (two) working days and a maximum period of 10 (ten) working days from the date of opening of the Issue) as may be decided by the Board of Directors of the Company or the NCD- Sub Committee, thereof subject to relevant approvals. Pursuant to the resolution passed by the NCD- Sub Committee dated August 07, 2026, the Company has decided to exercise the option for early closure and close the Issue on Thursday, August 20, 2026. In terms of the Prospectus, the Company is issuing the public notice for the early closure. Application forms for the Issue will be accepted only from 10.00 AM to 05.00 PM or such extended time as may be permitted by BSE, on working days during the Issue Period. On the Issue Closing Date, i.e. Thursday, August 20, 2026, application forms will be accepted only between 10.00 AM to 03.00 PM and uploaded until 05.00 PM (IST) or such extended time as may be permitted by the BSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 05.00 PM on the Issue Closing Date i.e. Thursday, August 20, 2026. For further details please refer the chapter titled "Issue Related Information" on page 280 of the Prospectus.

ASBA

Simple, Safe, Smart way of Application!!!



UPI - Now available in ASBA for Retail Individual Investors and High Net Worth Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. **Mandatory in Public Issues of Non-Convertible Securities from October 1, 2018. No cheque will be accepted.**

UPI - Now available in ASBA for Retail Individual Investors and High Net Worth Individual Investors. Investors bidding using the UP Mechanism are required to ensure that they use only their own bank account linked UPI ID to make an application in the Issue and for submitting bids upto an application ₹ 5,00,000 applying through Designated Intermediaries, SCBSs or through the BSE Direct App/NSEgoBID/Web interface of Stock Exchange or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form also refer to the section "Issue Procedure" beginning on page 320 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with requirement of the SEBI Master Circular dated October 15, 2025 as amended.

Payment through the UPI mechanism shall be available in this issue. For further details, see "Issue Procedure" on page 320 of the Prospectus.

NCD Allotment will be made in dematerialised form only. Allotment in consultation with the Lead Manager and Designated Stock Exchange shall be made on the basis of the date of upload of each application into electronic platform of the Stock Exchange, in each proportion subject to the allocation ratio.

INFORMATION REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013 AND THE SEBI (ISSUE AND LISTING OF NON- CONVERTIBLE SECURITIES) REGULATIONS, 2021: CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS : For information on the main objects of our Company, see "**History and Certain Other Corporate Matters**" on page 135 of the Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a document for inspection in relation to the Issue. For further details, see the section titled "**Material Contracts and Documents for Inspection**" on page 364 of the Prospectus.

LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS ON JUNE 30, 2026: The Authorised Share Capital of the Company is ₹465,00,00,000 divided into 46,50,00,000 Equity Shares of ₹10 each The issued, subscribed and paid up share capital of the Company is ₹432,99,72,240 divided into 43,29,97,224 Equity shares of ₹10 each. For information on the share capital of our Company, see "**Capital Structure**" on page 57 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹10 each by them at the time of signing of Memorandum of Association: Rajkumar Malpani - 300 Equity Shares and Shakuntla Malpani - 100 Equity Shares, aggregating to 400 Equity Shares of face value ₹10/- per Equity Shares.

LISTING : The NCDs offered through the Prospectus are proposed to be listed on BSE Limited ("BSE"/ "Stock Exchange"). Our Company has obtained 'in-principle' approval for the Issue from BSE vide their letter bearing reference number DCS/BB/PI-BOND/07/26-27 dated August,06 2026. BSE shall be the Designated Stock Exchange for this Issue.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document/Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirements approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of the Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid Certificate of Registration dated September 27, 2021 under section 45 IA of the Reserve Bank of India act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/ discharge of liability by the Company.

CREDIT RATING : Our Company has received a rating of IND A-/Stable from India Ratings and Research Private Limited vide its letter dated July 16, 2026 read with rating rationale and press release dated July 16, 2026, for the NCDs proposed to be issued pursuant to this Issue. The rating of the NCDs by India Ratings and Research Private Limited indicates that the instruments with this ratings are considered to have adequate degree of safety regarding timely servicing of financial obligations and carry low credit risk. The rating given by India Ratings and Research Private Limited is valid as on the date of the Prospectus and shall remain valid on date of the issue and allotment of NCDs and the listing of the NCDs on BSE. The ratings provided by India Ratings and Research Private Limited may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and Investors should take their own decisions. Please refer to Annexure A on page 370 of the Prospectus for the rating letter and rating rationale. There are no unaccepted ratings and any other ratings other than as specified in the Prospectus.

DISCLAIMER STATEMENT OF INDIA RATINGS AND RESEARCH PRIVATE LIMITED: India Ratings & Research Private Limited ("**India Ratings**") is a Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI) under Section 12 of the SEBI Act, 1992. In this capacity, India Ratings undertakes ratings of listed and proposed to be listed instruments that fall under the regulatory oversight of SEBI. In addition, in line with Regulation 9(f) of the SEBI (Credit Rating Agencies) Regulation, 1999, India Ratings rates financial instruments falling under the purview of other Financial Sector Regulators (FSR). Instruments which come under the purview of other FSRs do not come under the overall governance of SEBI. Issuers/Users/readers of this document are, therefore, cautioned to know the risks involved in dealing in such instruments. Such instruments can carry Liquidity and Price Risk which pertains to how saleable a Security is in the market. If a particular Security does not have a market at the time of sale, then the Investors' investments may have to bear an impact depending on its exposure to that particular Security. It is not possible to predict if, and to what extent, a secondary market may develop in the debt securities or at what price the debt securities will trade in the secondary market or whether such market will be liquid or illiquid. The more limited the secondary market is, the more difficult it may be for holders of the debt securities to realise value for the debt securities prior to redemption of the debt securities. If the debt securities are unlisted, then the ability of the Investors to resell or trade them may be limited, leading to liquidity and price risk on the debt securities. The returns from a particular asset class may underperform returns from other asset classes. The changes in government policy in general and changes in taxation may impact the returns to investors. There can be external risks arising out of geopolitical situations which can lead to volatility in/impact the performance of the individual securities. Issuers/Users/readers are advised to note that SEBI's investor protection mechanisms and SEBI's grievance or dispute redressal mechanisms are not applicable to ratings assigned by India Ratings that fall under the purview of other FSRs. Should you have any grievance with instruments under the purview of other FSRs, please write to info@indiaratings.co.in. For any grievance with instruments under the purview of SEBI, please write to investor.grievances@indiaratings.co.in. Further, India Ratings relies on information obtained from multiple sources and there may be instances where the information is not accurate/incomplete, despite efforts been taken to verify the same. Ultimately, the issuer /its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its rating, India Ratings relies on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that may not have been anticipated at the time a rating was issued or affirmed. It needs to be noted that ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security of any issuer. Credit Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. The Rating Agency shall neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. India Ratings does not provide any financial, legal, auditing, accounting, appraisal, valuation or actuarial services in any manner. A rating should not be viewed as a replacement for such advice or services. Investors may find our ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

GENERAL RISKS : Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, the Investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the Investors is invited to the chapter titled "Risk Factors" on page 20 and "Material Developments" on page 156 of the Prospectus, before making an investment in this Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies ("RoC") or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: **INDEL MONEY LIMITED**, Tel: +91 484 293 3999; **Lead Managers: Trust Investment Advisors Private Limited**, Tel: +91 22 4084 5000, **Nuvama Wealth Management Limited**, Tel: +91 22 4009 4400 and **IDBI Capital Markets & Securities LTD**, Tel: +91 22 4069 1700 and offices of Members of the Consortium, Trading Members and Designated Branches of SCBSs. Application Forms may be downloaded from the websites of the Company at www.indelmoney.com, of the Lead Managers at www.trustgroup.in, www.nuvama.com and www.idbicapital.com of the BSE at www.bseindia.com. Additionally, UPI Investor making application in the Issue can also make bid through online (app/ web) interface/ platform of the BSE i.e. "**BSE Direct**". Further, BSE Direct platform can be accessed at <https://www.bsedirect.com> or can be accessed through mobile app.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the "**Risk Factors**" on page 20 of the Prospectus before applying in the Issue. Physical copies of the Prospectus can be obtained from the Registered Office of the Company and Lead Managers. Full copy of the Prospectus and this advertisement is available on the websites of the Issuer at www.indelmoney.com, of the Lead Managers at www.trustgroup.in, www.nuvama.com, www.idbicapital.com, of BSE at www.bseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK & REFUND BANK: HDFC Bank Limited.

LEAD MANAGERS TO THE ISSUE		DEBENTURE TRUSTEE*		REGISTRAR TO THE ISSUE		CREDIT RATING AGENCY		STATUTORY AUDITOR					
 TRUST INVESTMENT ADVISORS PRIVATE LIMITED 109/110, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India Tel: +91 22 4084 5000 Fax: +91 22 4084 5086 Email: indel.money@trustgroup.in Investor Grievance Email: customercare@trustgroup.in Contact Person: Lokesh Singhi Website: www.trustgroup.in Compliance Officer: Ajayush Mulasi SEBI Registration No.: INM000011120 CIN: U67190MH2006PTC162464		 NUVAMA WEALTH MANAGEMENT LIMITED 801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India Tel: +91 22 4009 4400 Email: intl.ncd@nuvama.com Investor Grievance Email: customerservice.mnb@nuvama.com Website: www.nuvama.com Contact person: Sali Dave Compliance Officer: Bhavana Kapadia SEBI Registration Number: INM000013004 CIN: L67110MH1993PLC344634		 IDBI CAPITAL MARKETS & SECURITIES LTD 5 th & 6 th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005 Tel: 022-40691700 Email: info@idbicapital.com Investor Grievance Email: redressal@idbicapital.com Website: www.idbicapital.com Contact Person: Sumit Bansal Compliance Officer: Anurita Lad SEBI Registration Number: INM00010866 CIN: U65990MH1993GOI075578		 BEACON TRUSTEESHIP LIMITED 5W, 5 th Floor, The Metropolitan, E Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India Tel: 022-4606 0278 Email: compliance@beacontrustee.co.in Website: www.beacontrustee.co.in Investor Grievance Email: investorgrievances@beacontrustee.co.in Contact Person: Compliance Officer: Mr. Ritobrata Mitra SEBI Registration No: INM000000569 CIN: L74999MH2015PLC271288		 MUGF INTIME INDIA PRIVATE LIMITED (Formerly, Link Intime India Private Limited) C-101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Maharashtra – 400083, India Tel: +91 810 811 4949 Email: indelmoney.ncd2026@in.mpmis.mugf.com Investor Grievance mail: indelmoney.ncd2026@in.mpmis.mugf.com Website: www.in.mpmis.mugf.com Contact Person: Shanti Gopalakrishnan Compliance Officer: B.N. Ramakrishnan SEBI Registration Number: INR000004058 CIN: U67190MH1999PTC118368		 INDIA RATINGS AND RESEARCH PRIVATE LIMITED Address: Wockhardt Towers, 4 th Floor, West Wing Bandra Kurla Complex, Bandra (E) Mumbai – 400051 Telephone: +91 22-40001700 Fax: +91 22 4000 1701 Email: investor.grievances@indiaratings.co.in Website: www.indiaratings.co.in Contact Person: Ismail Ahmed		KARNAVAT & CO., CHARTERED ACCOUNTANTS Address: 2-A Kitab Mahal, 192 Dr. D N Road, Fort, Mumbai - 400001 Tel: +91 22 4086 6666 Email: karnavataudit@gmail.com , karnavatta@gmail.com Website: https://karnavat.co.in/ Contact Person: CA VIRAL JOSHI (Membership No. 137686) Firm Registration No: 104863W Peer Review Certificate Number: 020473	

* Beacon Trusteeship Limited, under Regulation 8 of the SEBI NCS Regulations has, by its letter dated July 02, 2026, bearing reference number BTL/DEB-R/EL/26-27/116, has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Prospectus, the Prospectus and in all the subsequent periodical communications sent to the holders of the Debenture issued pursuant to this Issue. For further details, please refer to "General Information – Debenture Trustee" on page 48 of the Prospectus.

DISCLAIMER: Indel Money Limited ("**Company**"), subject to market conditions, and other considerations, is proposing a public issue of secured redeemable non-convertible debentures ("**NCDs**") and has filed a Prospectus dated August 07, 2026, which should be read with Addendum and Corrigendum to the Prospectus dated August 11, 2026 and Corrigendum to the Statutory Advertisement dated August 13, 2026 ("Prospectus") with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"), BSE Limited ("**BSE**") and Securities and Exchange Board of India ("**SEBI**"). The Prospectus is available on the website of the Company at www.indelmoney.com, on the website of BSE at www.bseindia.com, on the website of the lead managers at www.trustgroup.in, www.nuvama.com, www.idbicapital.com and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus, including the section titled "Risk Factors" and "Material Developments" beginning on page 20 and 156 respectively of the Prospectus.

Note: Capitalised terms not defined herein shall have the same meaning as assigned to such terms in the Prospectus.

For Indel Money Limited

Sd/-

Umesh Mohanan

Whole-time Director

(DIN: 02455902)

Place : Mumbai

Date : August 19, 2026

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSE ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA ("NSE") (AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")



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



ANNU PROJECTS LIMITED

(Formerly known as Annu Projects Private Limited)
(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as 'Annu Infra Construct (India) Private Limited' as a private limited company at New Delhi under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated June 19, 2003, issued by the Registrar of Companies, Delhi & Haryana at New Delhi. Subsequently, the name of our Company was changed to 'Annu Projects Private Limited' pursuant to a Board resolution dated February 19, 2020, and a resolution passed in the extra ordinary general meeting of the Shareholders held on February 22, 2020, and consequently a fresh certificate of incorporation dated March 09, 2020, was issued by the Delhi & Haryana at New Delhi. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed at the meeting of the Board of Directors held on June 17, 2024 and a special resolution passed in the extraordinary general meeting of our Shareholders held on June 25, 2024 and consequently, the name of our Company was changed from 'Annu Projects Private Limited' to 'Annu Projects Limited', and a fresh certificate of incorporation dated July 25, 2024 issued by the Registrar of Companies, Central Processing Centre to our Company to reflect the change in name upon conversion of our Company. For details of change in our Registered Office, see "History and Certain Corporate Matters – Changes in the registered office of our Company" on page 253 of the Red Herring Prospectus ("RHP").

Corporate Identity Number: U45201DL2003PLC120995;
Registered and Corporate Office: B-1, Plot No. 11, Local Shopping Complex Vasant Kunj, South Delhi, New Delhi – 110070, India;
Contact person: Charumita Bhutani, Company Secretary and Compliance Officer;
Telephone: +91 11 40114238 / 37; E-mail: cs@annuprojects.com; Website: www.annuprojects.com

OUR PROMOTERS: SANJAY KUMAR SARRAF AND KRISHNA RANJAN

INITIAL PUBLIC OFFER OF UP TO 17,683,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ANNU PROJECTS LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•] PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "ISSUE" OR "FRESH ISSUE"). THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH. THE ISSUE PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, AND WILL BE ADVERTISED IN ALL EDITIONS OF THE FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE OF NEW DELHI, WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE AND NSE FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

PRICE BAND: ₹ 94/- TO ₹ 99/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH. THE FLOOR PRICE IS 9.4 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 9.9 TIMES THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR MINIMUM OF 151 EQUITY SHARES AND IN MULTIPLES OF 151 EQUITY SHARES THEREAFTER.
THE PRICE TO EARNINGS "P/E" RATIO BASED ON DILUTED EPS FOR FISCAL 2026 AT THE LOWER END OF THE PRICE BAND (i.e. FLOOR PRICE) IS 13.60 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e. CAP PRICE) IS 14.33 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 20.38 TIMES FOR FISCAL 2026 WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 20.60 %

BID/ISSUE PERIOD		
BID/ISSUE PERIOD	BID/ISSUE OPENS ON: August 25, 2026	BID/ISSUE CLOSES ON: August 28, 2026^

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

We are engaged in the design, development, implementation, operations and maintenance of essential overhead and underground utilities infrastructure across telecom infrastructure, sewerage infrastructure vertical, gas pipeline vertical and railway signalling vertical. We are one of the diversified companies in the EPC sector, involved in fields ranging from fiber optics to sewerage projects and also undertakes gas pipeline projects (Source: CARE Report). Over the years we have gained expertise in laying the overhead and underground utilities infrastructure, and have laid (i) more than 26,200 kms of optical fibre cable(s) ("OFC(s)") network and maintenance of more than 62,800 km of OFC networks in telecom infrastructure; (ii) more than 298 kms of sewerage pipes, construction and maintenance of sewerage treatment plant, construction of pumping stations, laying of house service connections in the sewerage infrastructure vertical; and (iii) more than 537 kms of MDPE laying of 20 mm to 125 mm diameter, 38,300 number of Galvanized Iron Pipes ("GI") for domestic gas connections in the gas pipeline vertical across 4 (four) states in India, namely; Bihar, Uttar Pradesh, Odisha, and Jharkhand. Further, except for gas pipeline vertical, we also undertake the operations and maintenance of the projects developed by us or others for a specific contractual period.

THE ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS. THE EQUITY SHARES WILL GET LISTED ON THE MAIN BOARDS OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"). BSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

Qualified Institutional Buyer (QIB) Portion: Not more than 10% of the Issue | Non-Institutional Portion: Not less than 40% of the Issue | Retail Portion: Not less than 50% of the Issue

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCE OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-ISSUE AND PRICE BAND ADVERTISEMENT FOR THE ISSUE AND SHOULD NOT RELY ON ANY EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFINED EITHER BY THE COMPANY OR BOOK RUNNING LEAD MANAGER ("BRLM").

IN ACCORDANCE WITH THE RECOMMENDATION IN THE MEETING OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED AUGUST 18, 2026 THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/KPIS DISCLOSED IN THE "BASIS FOR ISSUE PRICE" SECTION BEGINNING ON THE PAGE 117 OF THE RHP VIS-A-VIS THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN 'BASIS FOR ISSUE PRICE' SECTION ON PAGE 117 OF THE RHP AND PROVIDED BELOW IN THIS ADVERTISEMENT.

RISK TO INVESTORS

For details, refer to the "Risk Factors" section beginning on page 19 of the Red Herring Prospectus.

1. **Concentration Risk - Concentration of Revenue in Key Verticals:** We derived more than 90.00% of our revenue from operations from our telecom infrastructure and sewerage infrastructure verticals during Fiscals 2026, 2025 and 2024. Any slowdown in the telecom sector or the sewerage sector, or a decrease in demand for any services provided by us, could materially and adversely impact our business Details of our revenue from operations earned from our different business verticals during Fiscals 2026, 2025 and 2024, respectively, are as follows:

(in ₹ million, except otherwise stated)

Business Vertical	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue generated from vertical	As a % of revenue from operations	Revenue generated from vertical	As a % of revenue from operations	Revenue generated from vertical	As a % of revenue from operations
Telecom Infra	1,001.15	41.50	608.71	33.81	812.73	52.78
Sewerage Infra	1,270.77	52.67	1,103.16	61.26	593.45	38.54
Sub Total (A)	2,271.92	94.17	1,711.87	95.07	1,406.18	91.32
Gas Pipeline	97.19	4.03	36.06	2.00	70.56	4.58
Others*	43.37	1.80	52.73	2.93	63.08	4.10
Sub Total (B)	140.56	5.83	88.79	4.93	133.64	8.68
Total	2,412.48	100.00	1,800.66	100.00	1,539.82	100.00

*Others include (i) trading sale of machine of high-density polyethylene, double wall corrugated and horizontal directional drilling machine; and (ii) Development Income from real estate from our subsidiary i.e. Ann Projects Private Limited (ceased to be our subsidiary as on April 01, 2024).

2. **Customer Concentration Risk – Significant reliance on Government Contracts:** We derived 57.09%, 64.99% and 60.88% of our revenue from operations during Fiscals 2026, 2025 and 2024, respectively, from government sector entities on the basis of competitive bidding, which exposes us to risks inherent in doing business with them. As on June 30, 2026, 20 of our 23 contracts, representing 86.96% of total contracts, were with Government Customers. Revenue from operations attributable to Government and Private Customers are as follows:

(in ₹ million, except otherwise stated)

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	As a % of revenue from operations	Amount	As a % of revenue from operations	Amount	As a % of revenue from operations
Government Customers	1,377.17	57.09	1,170.30	64.99	937.41	60.88
Private Customers	1,035.31	42.91	630.36	35.01	602.41	39.12
Total	2,412.48	100.00	1,800.66	100.00	1,539.82	100.00

Details of bids submitted and projects awarded are as below:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Bids Submitted (nos.)	15	15	5
Projects Awarded (nos.)	5	8	1
Bid to win ratio (%)	33.33	53.33	20.00

Our failure to secure new projects, delays in project execution or payments, or any reduction in government spending or change in government policies may adversely affect our business, results of operations, cash flows and financial condition.

3. **Customer Concentration Risk – Significant Dependence on Top Ten Customers:** We are dependent on our top ten customers in respect of our business. Our top 10 customers contributed to 97.96%, 98.25% and 95.90% of our revenue from operations during Fiscals 2026, 2025 and 2024, respectively. Any loss of any major customer may adversely impact revenue of our business. Any decrease in demand from such customers, the loss of such customers or our inability to diversify our customer base could have an adverse effect on our business, results of operations, financial condition and cash flows.
4. **Order Book Risk - Uncertainty in Execution and Realisation:** Our Order Book may not necessarily translate into future revenue in its entirety. Details of our Order Book, for Fiscals 2026, 2025 and 2024, respectively are as follows:

(in ₹ million)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Order Book*	9,386.53	4,796.73	7,077.65

*Our Order Book comprises of the potential revenue from unexecuted portion of the projects that have been awarded to us, which is exclusive of applicable taxes.

As on June 30, 2026, our Order Book was ₹ 10,050.55 million. There can be no assurance that the revenue anticipated in our Order Book will actually be realized as revenues or, if realized, will be realized on time or result in profits. Our contracts are subject to cancellation, termination, or suspension at the discretion of the customer and may be subject to change in the scope of services. We have also faced instances of short closure/termination of projects, delay in obtaining RoW and extensions in completion of project milestones, and have paid liquidated damages of ₹0.90 million, ₹8.52 million and ₹42.07 million during Fiscals 2026, 2025 and 2024, respectively. Any such delays, short closures, cancellation, payment default or failure to execute projects as planned could adversely affect our cash flow position, revenues and/or profit.

5. **Geographical Concentration Risk- Concentration of Revenue in Select States:** Our business is relatively concentrated in the States of Bihar, Jharkhand, Goa, West Bengal and Madhya Pradesh, which contributed more than 70.00% of our revenue from operations for Fiscals 2026, 2025 and 2024.

Name of State/ Union Territory	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	As a % of revenue from operations	Amount (in ₹ million)	As a % of revenue from operations	Amount (in ₹ million)	As a % of revenue from operations
Bihar	780.50	32.35	671.02	37.27	666.29	43.27
Madhya Pradesh	83.68	3.47	310.00	17.22	76.73	4.98
Goa	358.64	14.87	113.86	6.32	236.99	15.39
Jharkhand	231.08	9.58	279.83	15.54	204.40	13.27
Delhi	73.61	3.05	123.83	6.88	60.19	3.91
Sikkim	92.46	3.83	58.51	3.25	3.98	0.26
Uttar Pradesh	21.86	0.91	14.28	0.79	13.28	0.86
Odisha	92.97	3.85	59.15	3.28	55.06	3.58
West Bengal	418.15	17.33	157.92	8.77	213.73	13.88
Andaman and Nicobar Islands	2.12	0.09	12.26	0.68	9.17	0.60
Kerala	257.41	10.67	-	-	-	-
Total	2,412.48	100.00	1,800.66	100.00	1,539.82	100.00

This regional concentration subjects us to risks including regional slowdown in infrastructure activities or reduction in infrastructure projects, changes in laws, policies and regulations and the political and economic environment, and perception by potential customers that we are a regional contractor, which may hamper us from securing contracts in other regions and competing for large and complex projects at the national level. While we strive to geographically diversify our project portfolio and reduce our concentration risk, we cannot assure you that adverse developments associated with the region will not impact our business, financial condition and results of operations.

6. **Contractual Risk – Delays May Result in Liquidated Damages, Penalties and Invocation of Bank Guarantees :** We could incur losses under our project contracts and services contracts with our customers or be subjected to disputes or contractual penalties, liquidated damages as a result of delays or failures to meet contract specifications or delivery schedules. We may be unable to obtain approvals for extension in meeting delivery schedules. We paid an amount of ₹ 0.90 million, ₹ 8.52 million and ₹ 42.07 million towards liquidated damages during Fiscals 2026, 2025 and 2024. Imposition of such penalties or liquidated damages may have a material adverse effect on our business, results of operations and financial condition.
7. **Contingent Liability Risk – Potential Financial Obligations:** Our contingent liabilities stood at ₹ 1,008.66 million, ₹ 926.62 million and ₹ 751.46 million as at March 31, 2026, 2025 and 2024, respectively. As of March 31, 2026, total contingent liabilities were equivalent to 64.97% of our Net Worth, of which bank guarantees accounted for ₹ 894.94 million and statutory tax matters for ₹ 95.13 million, the latter representing approximately 6.13% of Net Worth. Our Company has not made any provision in its books for these contingent liabilities. If any of our future contingent liabilities become actual liabilities, our business, financial condition, cash flows and results of operations may be adversely affected.
8. **Cash Flow Risk - Fluctuating Cash Flows:** Our Company has fluctuating cash flows from operating, investing and financing activities during Fiscals 2026, 2025 and 2024. We had negative cash flows from operating activities of ₹ 2.47 million and ₹ 353.78 million during Fiscals 2026 and 2025, respectively. Fluctuating cash flows could materially impact our ability to operate our business and implement our growth plans and could materially and adversely affect our cash flows, business, future financial performance and results of operations.

Our cash flows for the periods indicated are set out below:

(in ₹ million)

Particulars	Fiscal 2026 (Consolidated)	Fiscal 2025 (Standalone)	Fiscal 2024 (Standalone)
Net cash flow from/(used in) operating activities	(2.47)	(353.78)	82.05
Net cash flow from/(used in) investing activities	(234.40)	(14.09)	(39.20)
Cash flow from/ (used in) financing activities	261.14	342.77	(39.93)

9. **Supplier Concentration Risk - Dependence on Key Suppliers:** We are dependent on our top ten suppliers for supply of materials. Details of expenses incurred on suppliers during Fiscals 2026, 2025 and 2024 are as follows:

(in ₹ million, except otherwise stated)

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	As a % of total purchase	Amount	As a % of total purchase	Amount	As a % of total purchase
Expenses incurred on supplies from top ten suppliers	362.86	67.92%	505.04	69.23%	338.72	72.48%

The loss of one or more key suppliers for any reason, such as an inability to negotiate acceptable purchase terms, dispute, suppliers' adverse financial changes, could negatively impact our business, operations, and financial conditions. While we have not faced any instance of disruption of procurement of materials that led to any material adverse impact on our business and operations during Fiscals 2026, 2025 and 2024, we cannot assure you that such instances will not occur in the future and we will not lose any major supplier in the future.

10. **Liquidity Risk – Delays in Customer Payments:** We are engaged with Government Customers, typically, it takes longer time to receive payments from Government Customers despite clear payment milestones in the agreements. It leads to longer trade receivable cycle. The outstanding trade receivables as on Fiscals 2026, 2025 and 2024 are as follows:

(in ₹ million, except otherwise stated)

Fiscal 2026		Fiscal 2025		Fiscal 2024	
Outstanding trade receivables	As a % of total purchase	Outstanding trade receivables	As a % of total purchase	Outstanding trade receivables	As a % of total purchase
1,567.70	64.98%	804.13	44.66%	580.41	37.69%
Trade receivable days in proportion of revenue from operations					
237		163		138	

Note: The trade receivable provided herein exclude Unbilled Revenue.

Delays or defaults in payments from customers could adversely affect the recoverability of our trade receivables, cash flows and working capital requirements. Legal action to enforce contractual obligations may be challenging and may not result in a favourable or timely outcome, which could adversely affect our financial condition and results of operations.

11. **Working Capital Risk - High Working Capital Requirements:** We have ongoing working capital requirements for purchase of materials and execution of performance securities for our projects. Our working capital gap increased from ₹454.11 million in Fiscal 2024 to ₹1,569.24 million in Fiscal 2026, primarily reflecting higher trade receivables and unbilled revenue. Any shortage in working capital may restrict our ability to provide collateral, secure letters of credit, bank guarantees or security deposits and bid for new projects, and could adversely affect our business operations and financial flexibility.

12. **Regulatory Risk - Right of Way (RoW) dependency:** Our projects require Right of Way (RoW), and delays in obtaining RoW, including due to failure of the principal employer to acquire land free of encumbrances or delays in our facilitation of the process, may result in project delays, cancellation, changes in scope, payment delays or disputes. We have experienced one instance of inordinate delay in securing RoW for our Malda TE-NTPC Farakka via Khejuriaghat OFC route project in West Bengal, awarded on October 22, 2018, for which the principal employer has still not obtained RoW. Recurrence of such delays could adversely affect our business, results of operations and financial condition.

13. Our Price/Earnings (P/E) ratio based on diluted EPS for the Financial Year ended March 31, 2026 13.60 times and 14.33 times at the lower and upper end of the Price Band, respectively.

14. The Weighted Average Return on Net Worth for the Financial Years ended March 31, 2026, 2025 and 2024 is 20.60%.

Average cost of acquisition of Equity Shares for our Promoters is as follows:

Name	Face Value (in ₹)	Number of Equity Shares held	Total Cost	Average cost of acquisition per Equity Share on a fully diluted basis (in ₹)
Promoters				
Sanjay Kumar Sarraf	10	290,57,834	4,49,86,930	1.55
Krishna Ranjan	10	128,42,416	1,96,34,135	1.53

15. The weighted average cost of acquisition of all Equity Shares transacted by our Promoters, members of the Promoter Group and Shareholders with the right to nominate directors in the one year, 18 months and three years preceding the date of the RHP is set out below.

Particulars	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of Acquisition Price: Lowest Price – Highest Price (in ₹)
Last 1 year preceding the date of the Red Herring Prospectus	-	-	-
Last 18 months preceding the date of the Red Herring Prospectus	-	-	-
Last 3 years preceding the date of the Red Herring Prospectus	0.12	825.00	NIL- ₹ 17.50^

^As adjusted by giving effect of bonus share issuance in the ratio of 1:15, i.e. for every 1 equity share held, the shareholder has received 15 bonus equity shares on September 28, 2024.

16. Mefcom Capital Markets Limited, the Merchant Banker associated with the issue have handled one public issues during the current Financial Year and two Financial Years preceding the current Financial Year, out of which Nil issue closed below the issue price on listing date.

Name of the BRLM	Total Issue		Issue closed below IPO price on listing date
	Mainboard	SME	
Mefcom Capital Markets Limited	1	0	NIL

ADDITIONAL INFORMATION FOR INVESTORS

1. While the DRHP filed by our Company with the SEBI and Stock Exchanges included a provision for Pre-IPO Placement, the same has not been undertaken.
2. The Promoters or members of the Promoter Group have not undertaken any transaction of Equity Shares aggregating up to 1% or more of the paid-up equity share capital of our Company from the DRHP till date.
3. The aggregate pre-Issue shareholding of our Promoters, members of the Promoter Group (other than our Promoters) and additional top 10 Shareholders as a percentage of the pre-Issue and post-Issue paid-up Equity Share capital of our Company is set out below:

Sr. No.	Name	Pre-Issue shareholding as on the date of RHP		Post-Issue shareholding as at Allotment#			
		No. of Equity Shares of face value of ₹ 10 each	Sharehold- ing (in %) (on a fully diluted basis	At the lower end of the price band (₹ 94)		At the upper end of the price band (₹ 99)	
Promoters							
1.	Sanjay Kumar Sarraf	29,057,834	60.78	29,057,834	44.37	29,057,834	44.37
2.	Krishna Ranjan	12,842,416	26.86	12,842,416	19.61	12,842,416	19.61
Sub-total (A)		41,900,250	87.64	41,900,250	63.98	41,900,250	63.98
Promoter Group							
1.	Anita Sarraf	700,000	1.46	700,000	1.07	700,000	1.07
2.	Anuradha Sharma	160	Negligible	160	Negligible	160	Negligible
3.	Akshat Sarraf	160	Negligible	160	Negligible	160	Negligible
4.	Ayushi Sarraf	160	Negligible	160	Negligible	160	Negligible
5.	Arvind Sarraf	160	Negligible	160	Negligible	160	Negligible
Sub-total (B)		700,640	1.47	700,640	1.07	700,640	1.07
Additional top 10 Shareholders							
1.	Chanakya Opportunities Fund – 1	899,200	1.88	899,200	1.37	899,200	1.37
2.	Generational Capital Breakout Fund - 1	668,000	1.40	668,000	1.02	668,000	1.02
3.	RPV Holdings Private Limited	359,680	0.75	359,680	0.55	359,680	0.55
4.	Deep Yeshwant Pendharkar**	179,840	0.38	179,840	0.27	179,840	0.27
5.	Sandeep Singh	179,840	0.38	179,840	0.27	179,840	0.27
6.	Rajesh Kumar Singla	179,840	0.38	179,840	0.27	179,840	0.27
7.	Saurabh Tripathi	179,840	0.38	179,840	0.27	179,840	0.27
8.	Sharad Gupta	164,000	0.34	164,000	0.25	164,000	0.25
9.	Dalip Kumar Aggarwal	133,350	0.28	133,350	0.20	133,350	0.20
10.	Nidhi Gupta	120,000	0.25	120,000	0.18	120,000	0.18

* Based on beneficiary statement dated August 14, 2026.

Subject to completion of Issue and finalisation of the allotment.

**Holding 179,840 Equity Shares of ₹ 10 each jointly with Devesh Sumant Pendharkar and Amit Ashok Pendharkar.

^As on the date of this Red Herring Prospectus, our Company has 34 Shareholders (excluding our Promoters, members of Promoter Group and additional top 10 Shareholders as disclosed above)

For further details of the Issue, see "Capital Structure" on page 81 of the RHP.

BASIS FOR ISSUE PRICE

The "Basis for Issue Price" on page 117 of the RHP has been updated with the above Price Band. Please refer to the website of the BRLM, www.mefcomcap.in, for the "Basis for Issue Price" updated for the above Price Band. (You may scan the QR code for accessing the website of Mefcom Capital Markets Limited.)

The Price Band and the Issue Price will be determined by our Company, in consultation with the BRLM, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of the quantitative and qualitative factors described below. The face value of the Equity Shares is ₹ 10 each and the Floor Price is 9.4 times the face value of Equity Shares and Cap Price is 9.9 times the face value of Equity Shares. Investors should also refer to the sections "Risk Factors", "Our Business", "Summary of Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 19, 213, 63 and 349 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are:

1. Established expertise in engineering, procurement and commissioning projects with special focus on underground and overhead utilities infrastructure;
2. Project management with integrated execution capabilities;
3. Strong Order Book;
4. Strong and consistent financial performance; and
5. Experienced leadership and strong management team.

See "Our Business - Our Competitive Strengths" on page 218 of the RHP.

Quantitative Factors

1. Basic and Diluted Earnings Per Equity Share ("EPS") of face value of ₹ 10 each:

Financial Year	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	6.91	6.91	3
March 31, 2025	4.65	4.65	2
March 31, 2024	4.07	4.07	1
Weighted Average	5.68	5.68	

Note:

- i. Basic EPS (₹) = Basic earnings per share is calculated by dividing the restated profit after tax for the year by the number of Equity Shares outstanding at the year-end, after considering impact of bonus issuance retrospectively, for all periods presented.
- ii. Diluted EPS (₹) = Diluted earnings per share is calculated by dividing the restated profit for the year by the number of equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and after considering impact of bonus issuance retrospectively, for all periods presented.

2. Price / Earnings ("P/E") ratio in relation to the Price Band of ₹ 94 to ₹ 99 per Equity Share:

Particulars	P/E at the lower end of Price Band (number of times)	P/E at the higher end of Price band (number of times)
Based on Basic EPS as per the Restated Financials for the Financial Year ended March 31, 2026	13.60	14.33
Based on Diluted EPS as per Restated Financials for the Financial Year ended March 31, 2026	13.60	14.33

3. Industry Peer Group P/E Ratio

Particulars	P/E
Highest	24.65
Lowest	16.11
Average	20.38

Notes:

- i. The industry high and low has been considered from the peers set provided later in paragraph 6 below. The industry average has been calculated as the arithmetic average of P/E of the industry peers set disclosed in paragraph 6 below. See paragraph six (6) below – "Comparison of key accounting ratios with listed industry peers".

Contd.

ii. The industry P/E ratio mentioned above is based on earnings for the Financial Year ended March 31, 2026 and market price on closing market price of the equity shares of the peer group identified above, as on July 27, 2026 NSE at www.nseindia.com for EMS Limited & Likhitha Infrastructure Limited and BSE at www.bseindia.com for Bondada Engineering Limited, and Suyog Telematics Limited.

4. Return on Net Worth ("RoNW"):

As per the Restated Financial Information:

Financial period	RoNW (%)	Weight
Fiscal 2026	21.27	3
Fiscal 2025	17.29	2
Fiscal 2024	25.23	1
Weighted Average	20.60	

Notes:

- Return on Net worth (%) = Restated Profit for the year as a percentage of the Net worth as at the end of the year.
- "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, preliminary expense, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, where applicable, (in compliance with the provisions of section 2(57) of the Companies Act and regulation 2(1)(hh) of the SEBI ICDR Regulations) for the Fiscals 2026, 2025 and 2024.
- Weighted average return on Net Worth = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights

5. Net Asset Value per Equity Share:

Net Asset Value per Equity Share	₹
As at March 31, 2026	32.48
After the Issue	
- At Floor Price	49.09
- At Cap Price	50.44
- At Issue Price [#]	[•]

To be determined on conclusion of the Book Building Process

6. Comparison of Accounting Ratios with listed industry peers

Name of the company	Consolidated/ Standalone	Face value per Equity Share (₹)	Closing Price as on July 27, 2026 (₹)	P/E (times)	Revenue from operations (in ₹ million)	EPS (Basic) (₹)	EPS (Diluted) (₹)	Total Income (in ₹ million)	RoNW (%)	Net Asset Value per Equity Share (₹)
Annu Projects Limited	Standalone	10	NA	[•]*	2,412.48	6.91	6.91	2,445.87	21.27	32.48
Listed peers										
Likhitha Infrastructure Limited	Consolidated	5	230.30	23.17	4,567.34	9.94	9.94	4,610.93	9.37	104.47
Bondada Engineering Limited	Consolidated	2	303.50	16.60	28,428.05	18.28	18.25	28,510.99	28.82	62.35
EMS Limited	Consolidated	10	401.75	24.65	7,327.47	16.30	16.30	7,450.01	8.62	190.03
Suyog Telematics Limited	Standalone	10	881.20	16.11	2,218.50	54.70	52.40	2,276.26	12.88	42.50

#To be included in respect of our Company in the Prospectus based on the Issue Price.

Notes:

- Basic Earnings per Equity Share (₹) = Net profit after tax of the Company, as restated / Weighted average no. of Equity Shares outstanding during the year
- Diluted Earnings per Equity Share (₹) = Net Profit after tax of the Company, as restated / Weighted average no. of potential Equity Shares outstanding during the year
- Net Asset Value per Equity Share = net worth divided by the outstanding number of Equity Shares outstanding at the end of the year, after considering impact of bonus issuance on September 28, 2024.
- P/E Ratio has been computed based on the closing market price of the equity shares (Source: NSE for EMS Limited & Likhitha Infrastructure Limited and BSE for Bondada Engineering Limited, and Suyog Telematics Limited) on July 27, 2026, divided by the EPS of March 31, 2026.
- Return on Net Worth (%) = Restated Profit for the year as a percentage of the net worth as at the end of the year.

Source: All the financial information for listed industry peers mentioned above is on a consolidated and standalone basis wherever applicable and is sourced from the annual reports / annual results as available for the respective company for the Financial Year ended March 31, 2026, submitted to stock exchanges.

7. Key Performance Indicators ("KPIs")

i. Financial KPIs

(in ₹ million, except percentages)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations ⁽¹⁾	2,412.48	1,800.66	1,539.82
Gross profit ⁽²⁾	668.13	466.82	443.53
Gross profit Margin (%) ⁽³⁾	27.69	25.92	28.80
EBITDA ⁽⁴⁾	501.94	321.92	285.04
EBITDA Margin (%) ⁽⁵⁾	20.81	17.88	18.51
PAT	330.27	211.04	173.87
PAT Margin (%) ⁽⁶⁾	13.69	11.72	11.29
Return on Equity (%) ⁽⁷⁾	21.27	17.29	25.23
Return on Capital Employed (%) ⁽⁸⁾	22.66	20.59	29.95

As certified by Suresh Chandra and Associates, Chartered Accountants, vide their certificate dated August 06, 2026.

Notes:

- Revenue from operations represents the scale of the business as well as provides information regarding the overall financial performance.
- Gross profit is calculated as revenue from operations less cost of material consumed, purchase of traded good and construction expense.
- Gross profit margin is calculated as gross profit for the period / year as a % of revenue from operations.
- EBITDA is calculated as restated profit / loss after tax plus finance costs, depreciation and amortization expense plus tax excluding exceptional items less other income.
- EBITDA margin is the percentage of EBITDA divided by revenue from operations.
- PAT Margin is the ratio of restated profit after tax to the revenue from operations.
- RoE is calculated as profit for the year divided by total equity.
- RoCE is calculated as earnings before interest and taxes less other income divided by capital employed. Capital Employed includes net worth, long term borrowings and short-term borrowings.

ii. Operational KPIs

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Order Book	9,386.53	4,796.73	7,077.65
Book-to-Bill Ratio*	3.89	2.66	4.60

As certified by Suresh Chandra and Associates, Chartered Accountants, vide their certificate dated August 06, 2026.

*Book-to-Bill ratio is calculated as the Order Book at a particular period divided by the revenue from operations for that period.

Weighted average cost of acquisition ("WACA") Past Primary / Secondary Transaction

A. Primary transactions: Price per share of the Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Scheme and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of the RHP, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

The Company has not issued any Equity Shares or convertible securities, excluding shares issued under the employee stock option schemes and issuance of bonus shares, during the 18 months preceding the date of RHP, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

B. Secondary transactions: Price per share of the Company (as adjusted for corporate actions including bonus issuance) based on secondary sale / acquisition of shares (equity/convertible securities), where promoter, promoter group, shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the RHP, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. ("Secondary Transactions")

There have been no secondary sale/ acquisitions of Equity Shares or convertible securities, where the Promoters, members of the Promoter Group, Selling Shareholders, or Shareholder(s) having the right to nominate Director(s) on the Board, are a party to the transaction, during the 18 months preceding the date of the RHP, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

C. Since there are no such transaction to report to under A and B, the following are the details basis the last five primary or secondary transactions (secondary transactions where Promoter, Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on the Board, are a party to the transaction), not older than three years prior to the date of the RHP irrespective of the size of transactions:

Last 5 primary transactions

Date of Allotment	No. of Equity Shares Allotted	Face Value per equity share (₹)	Offer Price per equity shares (₹)	Adjusted number of shares	Nature of Allotment	Nature of Consideration	Total Consideration (₹ in Millions)
August 16, 2024	56,200	10	890.00	8,99,200	Preferential Allotment	Cash	50.02
September 19, 2024	1,43,310	10	890.00	22,92,960	Preferential Allotment	Cash	127.55
September 23, 2024	5620	10	890.00	89,920	Preferential Allotment	Cash	5.00
October 5, 2024	13,04,000	10	75.00	13,04,000	Preferential Allotment	Cash	97.80
October 15, 2024	4,89,350	10	75.00	4,89,350	Preferential Allotment	Cash	36.70
Total	19,98,480			50,75,430			317.07
Weighted Average Cost of acquisition ^A							62.47

^AAdjusted for the bonus issue of 15:1 on September 28, 2024.

Last five secondary transactions:

Date of transfer	Name of transferor	Name of transferee	No. of Equity Shares	Face Value per equity share (₹)	Price per equity shares (₹)	Nature of consideration	Total consideration (in ₹ million)
January 24, 2025	Dalip Kumar Aggarwal	Sanjay Kumar Sarraf	282,650	10	17.50	Cash	4.95
January 24, 2025*	Anita Sarraf	Sanjay Kumar Sarraf	1,969,696	10	NA	Gift	Nil
June 15, 2024	Krishna Ranjan	Anuradha Sharma	160	10	NA	Gift	Nil
	Sanjay Kumar Sarraf	Akshat Sarraf	160	10	NA	Gift	Nil
	Sanjay Kumar Sarraf	Ayushi Sarraf	160	10	NA	Gift	Nil
	Sanjay Kumar Sarraf	Arvind Kumar Sarraf	160	10	NA	Gift	Nil
Total			2,252,986				4.95
Weighted Average Cost of Acquisition (WACA) ^A							2.20

^AAdjusted for the bonus issue of 15:1 on September 28, 2024.

*The transfer has been made vide gift deed dated December 24, 2024

D. With reference to [(A), and (B) or (C) above], weighted average cost of acquisition, floor price and cap price

Past allotment/ secondary transactions	Weighted average cost of acquisition (in ₹)	Floor Price (i.e., ₹94)	Cap Price (i.e., ₹99)
Weighted average cost of acquisition of Primary transactions as disclosed in point 8(A) above	Nil	-	-
Weighted average cost of acquisition of Secondary transactions as disclosed in point 8 (B) above	Nil	-	-
Since there were no primary or secondary transactions of Equity Shares of the Company during the 18 months preceding the date of filing of the Red Herring Prospectus, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions (secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction			
Weighted Average Cost of acquisition (according to 8(C) above) ^A			
Based on primary issuance	62.47	1.50	1.58
Based on secondary issuance	2.20	42.73	45.00

^AAdjusted for the bonus issue of 15:1 on September 28, 2024

9. Explanation for Issue Price and Cap Price and the weighted average cost of acquisition of primary transactions and secondary transactions in last three years; along with our Company's key performance indicators and financial ratios for the Fiscal 2026, 2025 and 2024 and in view of the external factors which may have influenced the pricing of the Issue

- We are one of the diversified companies in the EPC sector, involved in fields ranging from fiber optics to sewerage projects and also undertakes gas pipeline projects (Source: CARE Report).
- Established expertise in engineering, procurement and commissioning projects with special focus on underground and overhead utilities infrastructure and work across multiple states in India.
 - Over the years we have gained expertise in laying the overhead and underground utilities infrastructure, and have laid (i) more than 26,200 kms of optical fibre cable(s) ("OFC(s)") network and maintenance of more than 62,800 km of OFC networks in telecom infrastructure; (ii) more than 298 kms of sewerage pipes, construction and maintenance of sewerage treatment plant, construction of pumping stations, laying of house service connections in the sewerage infrastructure vertical; and (iii) more than 537 kms of MDPE laying of 20 mm to 125 mm diameter, 38,300 number of Galvanized Iron Pipes ("GI") for domestic gas connections in the gas pipeline vertical across 4 (four) states in India, namely: Bihar, Uttar Pradesh, Odisha, and Jharkhand
- The Union Budget FY27 continued to support infrastructure-led growth across the telecom, natural gas and urban utility sectors. The Department of Telecommunications (DoT) received an allocation of Rs. 73,991 crores to strengthen digital connectivity through continued investments in BSNL's revival, BharatNet, telecom infrastructure and next-generation communication networks. (Source: CARE Report)
- We are one of the diversified companies in the EPC sector, involved in fields ranging from fiber optics to sewerage projects and also undertakes gas pipeline projects (Source: CARE Report). As on June 30, 2026, our Company has 23 ongoing projects with an aggregate Order Book value of ₹ 10,050.55 million.
 - Additionally, as part of our continued focus on telecom infrastructure, our Company had submitted consortium bid for 16 packages for BharatNet Phase III. BharatNet project is being implemented by BBNL (Bharat Broadband Network) for connecting approximately 2.64 lakh Gram Panchayats of the country for providing broadband access to rural India (Source: CARE Report).
- Leveraging core competencies in project execution and expand into other verticals within the infrastructure development spaces
- Continue to focus on efficient cost management in relation to project execution

10. The Issue Price will be [•] times of the face value of the Equity Shares

The Issue Price of ₹ [•] has been determined by our Company, in consultation with the BRLM, on the basis of assessment of market demand from Investors for Equity Shares of face value of ₹ 10 /- each through Book Building Process and is justified in view of the above Qualitative and Quantitative parameters. Investors should also refer to the sections "Risk Factors", "Our Business", "Summary of Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 19, 213, 63 and 349 of the RHP, respectively, to have an informed view before making an investment decision.

An Indicative timeline in respect of the Issue is set out below:

Submission of Bids:

Bid/Issue Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. Indian Standard Time ("IST")
Bid/Issue Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)-For Retail Individual Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹ 0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIBs where Bid Amount is more than ₹ 0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/ Issue Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10.00 a.m. and up to 5.00 p.m.

*UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Issue Closing Date.

#QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with the SEBI ICDR Master Circular.

Bid/ Issue Period

An indicative timeline in respect of the Issue is set out below:

Event	Event Indicative Date
BID/ISSUE OPENS ON	August 25, 2026
BID/ISSUE CLOSSES ON	August 28, 2026
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about August 31, 2026
Unblocking of funds from ASBA Account*	On or about August 31, 2026
Credit of Equity Shares to demat accounts of Allottees	On or about September 01, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about September 02, 2026

*In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Issue Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15.00% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for Contd.

amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15.00% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unlock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15.00% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unlock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15.00% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI ICDR Mater Circular.

SEBI through the SEBI ICDR Master Circular, has prescribed that all individual bidders applying in initial public offerings opening on or after May 01, 2022, where the application amount is up to ₹ 0.50 million, shall use UPI. RIBs and individual bidders Bidding under the Non-Institutional Portion Bidding for more than ₹ 0.20 million and up to ₹ 0.50 million, using the UPI Mechanism, shall provide their UPI ID in the Bid cum Application Form for Bidding through Syndicate, Sub-Syndicate Members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers



Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Information" beginning on pages 19, 213, 349 and 283 of the RHP, respectively, to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the section "Risk Factors" beginning on page 19 of the RHP and any other factors that may arise in the future and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 117 of the RHP. Please scan the QR code for accessing the website of Mefcom Capital Markets Limited (BRLM) where documents relating to the issue including the "Basis for Issue Price" chapter updated with the price band, are available.

ASBA*

Simple, Safe, Smart way of making an application - Make use of it

*Application supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, for further details check section on ASBA below.
Mandatory in public Issue. No cheques will be accepted



UPI –Now available in ASBA for Retail Individual Investors and Non - Institutional Investor applying for amount upto ₹ 0.50 million, applying through Registered Brokers, DP's and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN.

Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 0.50 million in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 412 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited have been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For issue related queries, please contact the BRLM on its email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipo.upi@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, in consultation with the BRLM, for reasons to be recorded in writing, may extend the Bid/ Issue Period for a minimum of one Working Day, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the respective websites of the BRLM and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

Accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process in terms of Regulation 32(1) of the SEBI ICDR Regulations wherein not more than 10% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion"). Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only; and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to all QIBs. Further, not less than 40% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 1.00 million; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 50% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders are required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. See section titled "Issue Procedure" on page 413 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters-Main Objects of our Company" on page 253 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 451 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure:

As on the date of the RHP, the authorised equity share capital of our company is ₹ 70,00,00,000 divided into 7,00,00,000 equity shares of face value of ₹10 each. The issued, subscribed and paid-up Equity Share Capital of our Company is ₹ 47,80,96,700 divided into 4,78,09,670 equity shares of face value of ₹10 each. For details, please see "Capital Structure" beginning on page 81

of the RHP.

Names of initial signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories to the Memorandum of Association of our Company are Sanjay Kumar Sarraf (5,000 Equity Shares), Anita Sarraf (5,000 Equity Shares). For details of the share capital history of our Company, please see "Capital Structure" on page 81 of the RHP.

Listing: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated September 09, 2025, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be BSE Limited. A signed copy of the Red Herring Prospectus has been filed and a copy of the Prospectus shall be filed with the RoC in accordance with sections 26(4) and 32 of the Companies Act, 2013. For further details of material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Issue Closing Date, please see "Material Contracts and Documents for Inspection" on page 451 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities or the offer document. The investors are advised to refer to page 393 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to page 394 of the RHP for the full text of the Disclaimer Clause of BSE.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 394 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 19 of the RHP.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
		
Mefcom Capital Markets Limited G-III, Ground Floor, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021, Maharashtra, India Telephone: +91 22 3522 7026 E-mail: apl.ipi@mefcomcap.in Investor grievance e-mail: investor.grievance@mefcom.in Contact person: Akhil Mohod / Mukta Shirke Website: www.mefcomcap.in SEBI registration number: INM000000016	KFin Technologies Limited 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai - 400070, Maharashtra, India Telephone: +91 49 6716 2222 E-mail annuprojects.ipi@kfintech.com Investor grievance e-mail: einward.rs@kfintech.com Contact person: M. Murali Krishna Website: www.kfintech.com SEBI registration number: INR000000221	ANNU PROJECTS LIMITED (Formerly known as Annu Projects Private Limited) Charumita Bhutani Registered and Corporate Office: B-1, Plot No. 11, Local Shopping Complex Vasant Kunj, South Delhi, New Delhi – 110070, India Telephone: +91 11 4011 4238 / 37; E-mail: cs@annuprojects.com ; Website: www.annuprojects.com

Bidders may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or nonreceipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the BRLM.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 19 of the RHP, before applying in the Issue. A copy of the RHP will be made available on website of SEBI at www.sebi.gov.in and is available on the Book Running Lead Manager ("BRLM"), i.e. Mefcom Capital Markets Limited www.mefcomcap.in and the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at www.annuprojects.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, the BRLM and the Registrar to the Issue www.annuprojects.com, www.mefcomcap.in and www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of **ANNU PROJECTS LIMITED**, **Telephone:** +91 11 4011 4238/37;**BRLM:** Mefcom Capital Markets Limited, **Telephone:** +91 22 3522 7026; **Syndicate Member:** Mefcom Securities Limited, **Telephone:** +91 22 4650 0500 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue.

Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Axis Capital Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Prabhudas Lilladher Pvt Limited, JM Financial Services Limited, ICICI Securities Limited, Kotak Securities Limited, Centrum Finverse Limited and SBICAP Securities Limited, Keynote Capitals Limited, Anand Rathii Share & Stock Brokers Limited.

Escrow Collection Bank / Refund Bank /Public Issue Bank/ Sponsor Bank : Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

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

For Annu Projects Limited
On behalf of the Board of Directors

Sd/
Charumita Bhutani
Company Secretary and Compliance Officer

ANNU PROJECTS LIMITED is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public Issue of its Equity Shares and has filed the RHP dated August 18, 2026 with ROC. The RHP will be available on the website of SEBI at www.sebi.gov.in, and is available on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com – where equity shares are proposed to be listed, on the website of the Company i.e. www.annuprojects.com and the websites of the Book Running Lead Manager ("BRLM"), i.e. Mefcom Capital Markets Limited at www.mefcomcap.in. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 19 of the RHP. Potential investors should not rely on the RHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in 'offshore transactions' as defined in, and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

dhani

DHANI LOANS AND SERVICES LIMITED
(CIN: U74899DL1994PLC062407)
Registered Office: A-2, First Floor, Kirti Nagar, New Delhi-110015
Email: loansupport@indiabulls.com, Tel: 011-41052775, Fax: 011-42137986
Website: www.dhani.loansandservices.com

Public Notice of Branch Closure
We hereby inform all our stakeholders and customers that our Udaipur Branch, situated at 2nd Floor, Office No.203, Madhav Tower, Opp- Post Office Chetak Circle, Udaipur, Rajasthan-313001 is to be closed. Please note that closing the above branch will not affect the company's servicing of our customers in any manner. All our existing/prospective customers are hereby requested to contact our customer helpline number 0124-6555-555 from 8.00 AM to 8.00 PM. Alternatively write to our customer care e-mail id loansupport@indiabulls.com for all queries/Payments/Loan or any other related matters.

Sd/-
Authorized Officer
For Dhani Loans and Services Limited

dhani

DHANI LOANS AND SERVICES LIMITED
(CIN: U74899DL1994PLC062407)
Registered Office: A-2, First Floor, Kirti Nagar, New Delhi-110015
Email: loansupport@indiabulls.com, Tel: 011-41052775, Fax: 011-42137986
Website: www.dhani.loansandservices.com

Public Notice of Branch Closure
We hereby inform all our stakeholders and customers that our Ghaziabad Branch, situated at B-8, 2nd Floor, RDC Raj Nagar, Ghaziabad, Uttar Pradesh-201002 is to be closed. Please note that closing the above branch will not affect the company's servicing of our customers in any manner. All our existing/prospective customers are hereby requested to contact our customer helpline number 0124-6555-555 from 8.00 AM to 8.00 PM. Alternatively write to our customer care e-mail id loansupport@indiabulls.com for all queries/Payments/Loan or any other related matters.

Sd/-
Authorized Officer
For Dhani Loans and Services Limited

dhani

DHANI LOANS AND SERVICES LIMITED
(CIN: U74899DL1994PLC062407)
Registered Office: A-2, First Floor, Kirti Nagar, New Delhi-110015
Email: loansupport@indiabulls.com, Tel: 011-41052775, Fax: 011-42137986
Website: www.dhani.loansandservices.com

Public Notice of Branch Closure
We hereby inform all our stakeholders and customers that our Kanpur Branch, situated at Ground Floor, 16/77, A-6, Civil Lines, Kanpur, Uttar Pradesh-208001 is to be closed. Please note that closing the above branch will not affect the company's servicing of our customers in any manner. All our existing/prospective customers are hereby requested to contact our customer helpline number 0124-6555-555 from 8.00 AM to 8.00 PM. Alternatively write to our customer care e-mail id loansupport@indiabulls.com for all queries/Payments/Loan or any other related matters.

Sd/-
Authorized Officer
For Dhani Loans and Services Limited

dhani

DHANI LOANS AND SERVICES LIMITED
(CIN: U74899DL1994PLC062407)
Registered Office: A-2, First Floor, Kirti Nagar, New Delhi-110015
Email: loansupport@indiabulls.com, Tel: 011-41052775, Fax: 011-42137986
Website: www.dhani.loansandservices.com

Public Notice of Branch Closure
We hereby inform all our stakeholders and customers that our Kota Branch, situated at 2nd Floor, Zuber Complex, near Aerodrome Circle, Kota, Rajasthan-324007 is to be closed. Please note that closing the above branch will not affect the company's servicing of our customers in any manner. All our existing/prospective customers are hereby requested to contact our customer helpline number 0124-6555-555 from 8.00 AM to 8.00 PM. Alternatively write to our customer care e-mail id loansupport@indiabulls.com for all queries/Payments/Loan or any other related matters.

Sd/-
Authorized Officer
For Dhani Loans and Services Limited

'Har Ghar Jal'

UP Government
Bringing Water to
Every Home



UTTAR PRADESH

LEADS THE NATION WITH HAR GHAR JAL

Under the Jal Jeevan Mission, the 'Har Ghar Jal' initiative has emerged as a transformative force for rural Uttar Pradesh. Under the visionary leadership of Chief Minister Yogi Adityanath, the state has made remarkable strides in expanding access to safe and reliable tap water, turning water security into a powerful catalyst for rural development and improved quality of life. Before 2019, only 1.97% of rural households in Uttar Pradesh had access to tap water. Today, coverage has risen dramatically to 91.99%, bringing the benefits of household tap connections to millions of families. More than 14.74 crore rural residents are now benefiting from the initiative. This remarkable transformation goes beyond infrastructure-it is reshaping everyday life by improving health, convenience, dignity and opportunities for rural communities.

Water for All, Prosperity for Every Village

Under the Leadership of Yogi Government, Jal Jeevan Mission Emerges as a Model of Rural Transformation



- 2.45 crore+ rural households with tap connections: Bringing functional household tap water closer to every family across Uttar Pradesh.
- 14.74 crore+ rural residents benefiting: Expanding access to safe, reliable drinking water.
- 27,650+ villages certified 'Har Ghar Jal': Ensuring verified tap connections and functional water supply.
- Less dependence on handpumps, wells & distant sources: Saving time, reducing effort and making rural life more convenient.

From Water to Health: Transforming Rural Lives

- Safe Water, Healthier Communities:** Reducing exposure to water-borne diseases and strengthening rural health.
- Water at the Doorstep, Opportunities for Women & Girls:** Saving time and opening doors to education, jobs, entrepreneurship and self-development.
- Better Water, Better Childhoods:** Improved facilities in schools and Anganwadi centres supporting hygiene, sanitation and healthier environments.
- Water with Dignity:** Reliable household water supply bringing greater convenience, dignity and social well-being to rural families.



Solar Power Driving a Greener Water Revolution

- 33,000+ water projects powered by solar energy: Bringing clean, sustainable power to rural water supply.
- Nearly 80% of drinking water projects solar-powered: Building a greener and more reliable water infrastructure.
- 900 MW of solar capacity: Accelerating the integration of renewable energy with essential public infrastructure.
- Solar-powered pumping: Reducing dependence on conventional electricity and improving operational efficiency.
- Water Security + Clean Energy + Environment: Building a greener, more resilient and sustainable rural water ecosystem.

Women as 'Jal Praharis' Guardians of Water Quality

- 4.80 lakh+ women trained in water testing: Creating a powerful, community-led network for safer drinking water.
- Women's groups in 97,000+ villages engaged: Using Field Testing Kits (FTKs) to strengthen grassroots water quality monitoring.
- 65,000+ water samples tested-Helping detect potential water: Quality concerns and enabling timely action.
- ₹20 per test, up to ₹400 honorarium: Turning water stewardship into an opportunity for income, skills and women's empowerment.

Water Brings Skills, Skills Bring Opportunities



- 8 lakh+ youth trained in technical skills: Building a skilled workforce for rural water infrastructure.
- Plumbing, electrical work, pump operation, fitting, masonry & motor mechanics: Equipping youth with job-ready, livelihood-oriented skills.
- 1.75 lakh+ masons | 1.66 lakh+ electricians | 1.16 lakh+ plumbers trained: Strengthening the skilled workforce at the grassroots.
- Local skills, local jobs, stronger villages: Trained manpower supporting operation, maintenance and repairs while giving a boost to the rural economy.

A New Milestone in Uttar Pradesh's Water Revolution



5.20 lakh+

km of water pipelines-Building a vast rural water network and strengthening last-mile connectivity.



2.45 crore+

rural households with tap water- Bringing safe, reliable drinking water to families across villages.



5 lakh+

women trained in water testing
Empowering women as active partners in community-led water management.



33,000+

water projects powered by solar energy
Driving green, sustainable water supply with nearly 900 MW of solar-powered capacity.

- A New Era of Har Ghar Jal in Vindhya-Bundelkhand Region:** Functional household tap connections have reached over 20.69 lakh families across 9 districts, ensuring access to safe and clean drinking water.
- Uttar Pradesh Secures 2nd Place in the 5th National Water Awards-**The state has been honoured with the Second Prize for its outstanding performance and effective implementation of the Jal Jeevan Mission.
- Safe Water, Healthy Communities-Under Stop Diarrhoea Campaign-2026,** Uttar Pradesh is strengthening awareness, water quality testing, sanitation and hygiene practices, while the Jal Jeevan Mission has ensured piped drinking water in 1,16,340 schools and 1,55,136 Anganwadi centres.
- Uttar Pradesh Shines at Jal Mahotsav 2026 -** Outstanding performers from 14 districts under the Jal Jeevan Mission were honoured at the national Mega Event; Rachna Devi of Chitrakoot was felicitated by the Hon'ble President, while Shri Devaswaroop Kunjibhari, VWSC Chairman, was honoured by the Hon'ble Union Minister of Jal Shakti for "Exemplary Financial Sustainability through User Charge Collection."

APEX COURT SEEKS AFFIDAVIT IN THREE WEEKS

Institutionalise NTA reforms, what steps taken so far: SC to Centre

ANANTHAKRISHNAN G
New Delhi, August 19

UNDERLINING THE NEED to “institutionalise” the National Testing Agency (NTA) and its reforms, the Supreme Court on Wednesday asked the Centre to file an affidavit, within three weeks, on the action taken to implement the recommendations of the earlier expert committee headed by former Isro chairman K Radhakrishnan and the recent task force under Infosys co-founder Nandan Nilekani.

Citing the example of the Union Public Service Commission (UPSC), Justice PS Narasimha, presiding over a two-judge bench, said the NTA, too, should become “a vibrant institution like that.” “Take the UPSC for example. Over a period of time, regularly, they are conducting exam after exam foolproof, which means they have institutional memory, institutional expertise. We want this institution (NTA), if it has to be entrusted with the obligation of conducting exams year after year, to ensure that it also upgrades itself and remains a vibrant institution like that,” he said.

The bench, which included Justice Alok Aradhe, was hear-



A man offers refreshments to youths to break an indefinite hunger strike following the decision to cancel recruitment examinations, in Ranchi, Jharkhand, on Wednesday

ing petitions seeking restructuring of the NTA in the wake of the NEET-UG paper leak. “We are informed that the Nandan Nilekani committee, which has been constituted to recommend end-to-end reforms focusing on leveraging advanced technology like AI and blockchain to strengthen security and integrity in examinations, has convened a meeting to consider various recommendations... We direct the Secretary to file an affidavit indicating in

detail the steps that have been taken to implement the suggestions made by the Radhakrishnan committee, as reflected and nuanced by the Nandan Nilekani committee. This affidavit, containing all details and indicative timelines, shall be filed within a period of three weeks from today,” the court said in its order. Justice Narasimha said the Nilekani committee must “review the recommendations of the Radhakrishnan committee” and improve

upon it if necessary. “Why we are saying this is, the reason is this: You can’t get into this — one committee gives recommendations, and then lock, stock and barrel, we leave it, and another committee starts. And then, yet another committee starts. There must be some continuity... Let the new committee go into the recommendations made by the Radhakrishnan committee,” he said, adding that Radhakrishnan could also be made a part of the new committee.

Solicitor General Tushar Mehta, who appeared for the Centre, said he had already spoken to the government on this. Justice Narasimha pointed out that there were two more committees, before the Radhakrishnan committee, and added that the recommendations must not remain on paper but “must translate into action”. The bench, which perused a progress report filed by the Centre through Mehta, said it is “concerned about the institutionalisation of the Agency (NTA) with all necessary infrastructure, manpower and other technological capabilities.” “Maintaining the integrity of the exams is what we are concerned about... how do we institutionalise? You have to train and prepare the personnel for times to come, not just for one examination, (put in place) candidate-friendly arrangements, grievance mechanism... Then strengthening physical and intellectual capacity. This is the most important,” Justice Narasimha said. He underlined the need to secure office premises and operational infrastructure. The court also pointed to the need to ensure digital security, saying that technology keeps changing with every exam.

Connected TV audience grows threefold since 2022: Report

CHRISTINA MONIZ
Mumbai, August 19

CONNECTED TV (CTV) growth in India has reached a scale that is compelling advertisers to rethink their marketing plans for the medium. According to a report by WPP Media and The Trade Desk, with research conducted by Ormax Media, the country’s CTV households grew threefold since 2022 to reach 62-65 million homes this year, which translates to 207 million viewers. One CTV impression now reaches an average of 2.5 people, considering that over 80% of the viewing happens with family or others while only 19% watch alone. The growing trend of shared watching is driving brands to now reassess reach, frequency and household impact. The report, titled The Connected TV Era, also notes that rural CTV viewership saw a notable 110% year-on-year growth. Small towns grew 55% and mini-metros 46%, against 21% in metros, clearly

BY LEAPS & BOUNDS

■ CTV households reached **62-65 mn** homes this year
■ Audiences grew by **55%** in small towns, **46%** in mini-metros and 21% in metros



■ Gen Z viewers spend **3.1** hours a day on CTV compared with **4.3** hours a day on mobile

indicating that the next phase of growth is likely to come from mass adoption. This could change the medium’s premium, urban positioning over the next few years. That said, the report notes that the platform still holds a lot of potential in targeting premium audiences. Among all the CTV users surveyed, 83% seek more information after seeing an ad, rising to 89% among premium viewers. The premium urban audience of 21 million over indexes across categories such as travel, financial services, home furnishings and shopping

memberships, making this cohort valuable to advertisers seeking high value consumers. The implication for advertisers therefore is that CTV is capable of delivering premium audiences and national reach. The most sought-after Gen Z viewers consume CTV content across two screens, spending around 3.1 hours a day on the medium, compared with 4.3 hours on mobile. These audiences watch a range of programmes from web series and sports to movies on CTV, challenging the mobile-only perception among most media planners.

Fresh pain for US green card seekers

SAGAR KULKARNI
Washington, August 19

IMMIGRANTS SEEKING GREEN cards or permanent residency in the US will face fresh hurdles as the Trump administration has expanded the definition of “public charge” to deny applications to those availing benefits such as Medicaid, food stamps or any subsistence aid from the government. The new rule finalised by the US Citizenship and Immigration Services (USCIS) comes into effect from September 18 and will also hit Indians seeking green cards.

An earlier rule only considered two types of public benefits as grounds for denying a green card application: cash assistance for income maintenance and long-term institutionalisation



at the government’s expense. “To make public charge inadmissibility determinations, USCIS officers will consider the five statutory factors and any other factor relevant to assessing the alien’s likelihood at any time of becoming a public charge, including the alien’s receipt of means-tested public benefits, such as cash assistance for income maintenance, housing assistance, food stamps, financial aid for college, or any other

similar benefit,” an official statement said. The guidance follows the Department of Homeland Security’s decision to rescind the 2022 Biden-era public charge regulations. The final rule was announced on July 16 and published in the Federal Register on July 20. It will apply to Forms I-485 seeking permanent residence or adjustment of status that are postmarked or electronically submitted on or after September 18. The new rule allows USCIS officers to count age, health, family status, finances, educational background, and even the use of public benefits by an applicant’s dependents, regardless of that dependent’s status, against that applicant’s chances for approval.

Jharkhand protesters halt strike on 26th day

STUDENTS PROTESTING AGAINST alleged irregularities in Jharkhand recruitment exams on Wednesday suspended their 26-day agitation and gave a 2-month ultimatum to the state government to resolve issues. The announcement comes a day after the JMM-led government issued notifications cancelling 22 recruitment exams and ordering a probe

into 23 others conducted by the state public service commission and an outsourced agency since 2014. “We are now suspending the strand giving a two-month ultimatum to the government to resolve the issues and conduct a fair probe into recruitment exam irregularities,” said a leader of the JPSC-JSSC Reforms Manch. The Manch, which led the students’ agitation at Jaipal

Singh Munda Stadium here, said three protesters — Rupesh Kumar Pal, Savita Kumari, Rahul Kranti — ended their 15-day fast on Wednesday. Manch leader Ravindra Paswan said, “The 26-day protest by students forced Jharkhand government to cancel 22 recruitment exams and launch a probe into 23 others.” Spokesperson Piyush Kumar Singh said if issues remain unre-

solved, they would be forced to relaunch a massive agitation. “We urge Chief Minister Hemant Soren to initiate stringent measures to check recurrence of job exam irregularities,” he said, and demanded withdrawal of FIRs against protesters of the August 10 march to the assembly and reinstatement of whistleblower of job exam anomalies Santosh Kumar Mastana to the finance department.

One minister to visit one university every day In a major outreach to Gen Z, the Modi government is planning to send one Union minister to one university every day to engage with the youth, discuss their concerns and better understand their perspectives on issues facing the country. —PTI

SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED

CIN: L31900GJ2011PLC064420

Regd. Office: Milestone 87, Vadodara-Halol Highway, Village Kotambi, Post Office Jarod, Vadodara 391 510, Gujarat, India

Tel.: +91 9228078000/ +91 0266866200

Website: <https://infra-in-se.com/>; Email: company.secretary@schneider-electric.com

Schneider Electric

NOTICE TO THE MEMBERS – SIXTEENTH (16TH) ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixteenth (16th) Annual General Meeting (“AGM/Meeting”) of Schneider Electric Infrastructure Limited (“the Company”) is scheduled to be held on Thursday, September 10, 2026 at 3:30 p.m. (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the businesses set forth in the Notice of the AGM dated August 14, 2026 (“Notice”) without physical presence of Members at a common venue in compliance with the applicable provisions of the Companies Act, 2013 (“the Act”) and Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with General Circular Nos. 03/2025, 09/2024 and 20/2020 dated September 22, 2025, September 19, 2024 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and applicable circulars issued by the Securities and Exchange Board of India (“SEBI Circulars”) (collectively referred as “Relevant Circulars”), to transact the businesses set out in the Notice of 16th AGM dated August 14, 2026 (“Notice”).

Members are hereby informed that:

1. The Notice and Annual Report for financial year 2025-26 (“Annual Report”) have been sent only through electronic mode to those Members only whose email IDs are registered with the Company/Registrar and Share Transfer Agent (“RTA”) or with their respective Depository Participant(s) (“DPs”) as on Friday, August 14, 2026, in accordance with the Relevant Circulars. The electronic dispatch of the Notice and Annual Report has been completed on August 18, 2026. In accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), a letter containing the web-link for accessing the Annual Report has also been dispatched to those Members whose email IDs are not registered with the Company/Depositories.

2. The Members can also access the Notice and the Annual Report on the website of the Company at <https://infra-in-se.com/>, the website of The BSE Limited (“BSE”) at www.bseindia.com, The National Stock Exchange of India Limited (“NSE”) at www.nseindia.com and also on the website of National Securities Depository Limited (“NSDL”) at <https://www.evoting.nsdl.com>. This public notice is also available on the website of the Company.

3. The Company has engaged the services of NSDL to provide the facility to cast their votes electronically through remote e-Voting prior to AGM and e-Voting during the AGM. Members who have cast their votes by remote e-Voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. E-Voting event number is 141018.

4. The remote e-Voting facility before the date of the AGM will be available during the following voting period (both days inclusive):

Commencement of remote e-Voting	From 9:00 a.m. (IST) on Monday, September 7, 2026
End of remote e-Voting	Upto 5:00 p.m. (IST) on Wednesday, September 9, 2026

The remote e-Voting module shall be disabled by NSDL upon expiry of the aforesaid period and hence, remote e-Voting shall not be allowed beyond the aforesaid date and time. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The detailed instructions for joining the AGM and the manner of participation in the remote e-Voting before or at the AGM are provided in the Notice, which is also available on the Company’s website.

5. A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Thursday, September 3, 2026 (“Cut-off Date”) shall only be entitled to avail the facility of remote e-Voting and e-Voting at the AGM and till 30 minutes after the AGM. Any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company on the said Cut-off Date. Any person holding shares in physical mode or who acquires shares and becomes a member of the Company after the date of electronic dispatch of the Notice and holds shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.com or to RTA at investor.helpdesk@in.mpm.mufg.com. However, if you are already registered with NSDL for e-Voting, you can use your existing User ID and password for casting your votes.

6. Mr. Anirudh Grover, failing him Mr. Vipin Dhameja, M/s. Sanjay Grover and Associates, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and e-Voting during the Meeting, in a fair and transparent manner.

7. The relevant documents pertaining to the item of business to be transacted at the AGM are available for inspection electronically and shall remain open for inspection at the AGM.

8. The voting results of the AGM along with the report of the Scrutinizer shall be declared as per the statutory timelines and will be placed on the website of the Company <https://infra-in-se.com/>, stock exchanges i.e., www.bseindia.com and www.nseindia.com and also on NSDL’s website at <https://www.evoting.nsdl.com>.

9. In case of any queries related to e-Voting, you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on +91 22 48867000 or send the request to Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com.

10. Members are requested to further address the queries/grievances, if any to company.secretary@schneider-electric.com.

11. Members are requested to update their Permanent Account Number (PAN), KYC details and Nomination with RTA (in case of physical shares)/ Depository Participant (in case of dematerialized shares).

For detailed instructions and procedure on participation at the AGM, manner of remote e-Voting and e-Voting during the AGM, please refer to the Notice.

By Order of the Board
For Schneider Electric Infrastructure Limited
Sd/-
Sumit Goel
Company Secretary and Compliance Officer

Date: August 19, 2026
Place: Gurugram

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (“SEBI (SAST) REGULATIONS, 2011”) FOR THE ATTENTION OF THE SHAREHOLDERS OF

JAI MATA GLASS LIMITED

CIN: L26101HP1981PLC004430
Registered Office: Village Tipra Tehsil Barotiwala, Solan, Himachal Pradesh, 174103
Ph. No.: 0179-2255177 / 2255359 / 41536830
E-mail: admin@jaimataglass.com; jaimataglassld@gmail.com
Website: www.jaimataglass.com

OPEN OFFER FOR THE ACQUISITION OF 2,60,00,000 EQUITY SHARES FROM THE SHAREHOLDERS OF JAI MATA GLASS LIMITED BY MR. ASHWANI GULATI, MS. KIRAN GULATI AND M/S VEERASHA TRUST.

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement along with Announcement is being issued by Corporate Professionals Capital Private Limited, for and on behalf of Mr. Ashwani Gulati (‘Acquirer 1’), Ms. Kiran Gulati (‘Acquirer 2’), M/s Veerasha Trust (‘Acquirer 3’) (hereinafter collectively referred to as ‘Acquirers’) pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of Jai Mata Glass Limited (hereinafter referred to as ‘JMGL’/ ‘Target Company’). The Detailed Public Statement (‘DPS’) with respect to the aforementioned offer was published on July 20, 2026, Monday in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Prathakal (Marathi) (Mumbai Edition).

1. Offer Price of INR 1.85/- (Indian Rupee One and Eight Five Paise Only) per Equity Share of the Target Company payable in cash.

2. Independent Directors Committee (IDC) recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendations of IDC were published in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Prathakal (Marathi) (Mumbai Edition) on August 18, 2026, Tuesday.

3. This is not a competing offer.

4. Letter of Offer (‘LOO’) has been dispatched to all the equity shareholders of Target Company whose names appear in its Register of Members on August 07, 2026, Friday, the Identified Date.

5. The LOO along with the Form of Acceptance cum Acknowledgement is also available on SEBI’s website, www.sebi.gov.in, BSE’s website, www.bseindia.com, and the website of Manager to the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:

a) In the case of Equity Shares held in physical form—

The Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker. The Selling Broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the TRS generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of Equity shares etc. and such equity shareholders should note that physical Equity Shares will not be accepted unless the complete set of documents as mentioned in para 8.12 is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.

b) In case of Equity Shares held in dematerialized form—

Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure mentioned under para 8.11 of the Letter of Offer.

6. Changes suggested by SEBI in their comments to be incorporated—

1. Revised and Original schedule of Activities—

ACTIVITY	ORIGINAL DATE AND DAY	REVISED DATE AND DAY
Public Announcement (PA) Date	July 13, 2026 Monday	July 13, 2026 Monday
Detailed Public Statement (DPS) Date	July 20, 2026 Monday	July 20, 2026 Monday
Filing of Draft Letter of Offer with SEBI	July 27, 2026 Monday	July 27, 2026 Monday
Last date for a competing offer	August 10, 2026 Monday	August 10, 2026 Monday
Identified Date*	August 19, 2026 Wednesday	August 07, 2026 Friday
Date by which Letter of Offer will be dispatched to the shareholders	August 27, 2026 Thursday	August 14, 2026 Friday
Issue Opening PA Date	September 02, 2026 Wednesday	August 20, 2026 Thursday
Last date by which Board of TC shall give its recommendations	August 31, 2026 Monday	August 18, 2026 Tuesday
Date of commencement of tendering period (Offer opening Date)	September 03, 2026 Thursday	August 21, 2026 Friday
Date of expiry of tendering period (Offer closing Date)	September 17, 2026 Thursday	September 04, 2026 Friday
Date by which all requirements including payment of consideration would be completed	October 01, 2026 Thursday	September 21, 2026 Monday

*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, persons

acting in concert with Acquirers, existing members of the promoter and promoter group of the Target Company, persons acting in concert with the members of the promoter and promoter group, and the parties to the Share Purchase Agreement dated July 13, 2026, including any persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.

2. As directed by SEBI, we have incorporated the following paragraph in the letter of offer under the head “Documents for Inspection” under clause no. 09 in the LOO, as follows: “The following documents are regarded as material documents and are available (a) physically, for inspection at the office of the Manager to the Offer at D-28, South Extn. Part-I, New Delhi – 110049 from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays and (b) electronically, by placing a request from their registered email ids with a subject line “Documents for Inspection – JMGL Open Offer”, to the Manager to the Open Offer at mb@indiapc.com and by providing shareholder details including DP ID, client ID, Folio No. etc. and authority letter (in case when the shareholder is a corporate body); and upon receipt and processing of the received request a virtual data room link will be shared with the concerned Shareholder where the documents for inspection can be accessed, until the Closure of the Offer.”

3. As directed by SEBI, we have removed the phrase “to the best of the knowledge” which is appearing at clause 7.4.1 on Page 27 of the Letter of Offer. Further, the revised clause 7.4.1 as incorporated in LOO is –
“No statutory approval is required to complete the acquisition of underlying transaction as on the date of this LOO. If, however, any statutory or other approval becomes applicable prior to completion of such acquisitions, the Offer would also be subject to such other statutory or other approval(s) being obtained. Acquirers will not proceed with the Offer in the event such statutory approvals that are required if refused, in terms of Regulation 23(1)(a) of SEBI (SAST) Regulations. This Offer is subject to all other statutory approvals that may become applicable at the later (which are not applicable on the date of LOO) before the completion of the Open Offer.”

4. As directed by SEBI, we have incorporated the following paragraph in clause 3.3 of the LOO on Page 13 as below-
“The Acquirer have not formulated any proposal as on the date of this LOF which may have an adverse material impact on employees and location of place of business of the Target Company.”

7) Other material changes from the date of PA-

1. Kindly note that during our review and examination of the documents pertaining to the Open Offer, it was observed that the telephone number of the Target Company was inadvertently mentioned in the DLOO and LOO as 022-66239358. Kindly take note of the correct telephone numbers of the Target Company, being 0179-2255177 / 2255359 / 41536830.

8) The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window (‘Acquisition Window’) as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 read along with SEBI Master circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023. Acquirers have appointed Nikunj Stock Brokers Limited (‘Buying Broker’) for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in Para 8 - “Procedure for Acceptance and Settlement” of the Letter of Offer.

9) Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOO.

MANAGER TO THE OFFER

Corporate Professionals

CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

CIN: U74899DL2000PTC104508

D-28, South Extn., Part-I, New Delhi – 110049

Contact Person: Mr. Manoj Kumar/ Ms. Ruchika Sharma/ Mr. Nitin Khara

Ph.: +91-11-40622228/+91-11-40622248/+91-11-40622218, Fax: +91-11-40622201

Email: mb@indiapc.com

SEBI Regn. No: INM000011435

For and on behalf of Acquirers

Sd/-
Ashwani Gulati
(Acquirer 1)

Sd/-
Kiran Gulati
(Acquirer 2)

Sd/-
Ashwani Gulati
(Acquirer 3)

Date: August 20, 2026
Place: New Delhi

epaper.financialexpress.com

XPRO INDIA LIMITED
CIN : L2520WB1997PLC005972
Registered Office : Barjora Meja Road, P.O. - Ghuturia, Tehsil - Barjora, Dist. Bankura, West Bengal - 700 202
Tel.: +91 9775301701; E-mail : cosec@xproindia.com; Website : www.xproindia.com

NOTICE
SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION (DEMAT) OF PHYSICAL SHARES

Please note that a Special Window for Transfer and Dematerialisation (Demat) of Physical Shares has been opened for a period of one year from February 5, 2026, to February 4, 2027 as per SEBI Circular No. HO/38/13/11/2/2026-MIRSD-POD/1/3750/2026 dated January 30, 2026 ("SEBI Circular").

This facility is available to those shareholders who had purchased shares of Xpro India Limited ("the Company") prior to April 1, 2019, and;

1. had not lodged the shares for transfer; or
2. had lodged the shares for transfer, but the same were rejected, returned or not attended due to deficiency in the documentation.

Applicability of the Special Window
For clarity regarding the applicability of this window to transfer the deeds executed before April 1, 2019, shareholder may refer to the matrix below:

Lodged for transfer before April 1, 2019?	Is the original share certificate available with the shareholder?	whether eligible to lodge in the current Special Window?
No	Yes	Yes
Yes, but was rejected/returned earlier	Yes	(Subject to conditions stated in the SEBI Circular)
Yes, was lodged	No	No
No, was not lodged	No	No

Kindly note that request(s) which are accompanied by original share certificate(s) along with transfer deed(s) and other supporting documents will only be considered under the Special Window.

Shareholders wishing to avail this Special Window may contact the Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Unit : Xpro India Limited), having their address at C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400083.

For further details, shareholders may contact company's RTA at investor.helpdesk@in.mnps.mufg.com or the Company at cosec@xproindia.com.

For Xpro India Limited
Sd/-
Kamal Kishor Sewoda
Company Secretary
Membership No. : A37954

Date : August 19, 2026
Place : Kolkata

THE INDIAN WOOD PRODUCTS CO. LTD.
CIN : L20101WB1919PLC003557
Regd Off : 9 Brabourne Road, 7th Floor, Kolkata- 700 001
Website: www.iwpkatha.com; Email id: iwpho@iwpkatha.co.in, Tel. 033 4001 2813, 033 2242 6799

NOTICE OF THE 106TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND E-VOTING

NOTICE IS HEREBY GIVEN that the 106th Annual General Meeting ("AGM") of the Members of The Indian Wood Products Co. Ltd. ("the Company") is scheduled to be held on Tuesday 22nd September 2026 at 3.00 P.M., Indian Standard Time ("IST") through Video Conference (VC) /other Audio-Visual Means ("OAVM") facility without physical presence of the members at the venue to transact the business as set out in the notice of the 106th AGM. In compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended, read with General circular No. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 11/2022, 09/2023, 09/2024 and 03/2025 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and latest General Circular dated September 22, 2025, respectively issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and Circular Nos. SEBI / HO / CFD / CFDPoD-2 / CMD1 / CIR / P / 2020 / 79, SEBI / HO / CFD / CMD2 / CIR / P / 2021 / 11 and SEBI / HO / DDDH / P / CIR / 2022 / 0063 / 2024 / 133, SEBI/HO/CFD/POD-2/P/CIR/2023/167 dated, May 12, 2020, January 15, 2021, May 13, 2021, December 28, 2022, October 7, 2023 and October 3, 2024 ("SEBI Circular"), respectively issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") which allow the Companies to hold AGM through VC/OAVM, the 106th AGM of the Members of the Company is being held through VC/OAVM.

In Compliance with the above MCA Circular No. and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated 03rd October 2024 issued by the SEBI, the soft copy of the 106th AGM Notice and Annual Report including the Audited Financial Statements for the financial year 2025-26 will be sent in electronic mode to only those Members whose e-mail IDs are registered with the Company /the Registrar and Share Transfer Agents of the Company (RTA) or the Depository Participants, as the case may be. However, Members including Members who have not registered their E-mail addresses with Company/Depository Participant(s), can download the AGM Notice and Annual Report from the Company's website i.e., www.iwpkatha.com or the Stock Exchange's websites viz., BSE Limited - www.bseindia.com.

Members holding shares in physical mode and who have not yet registered / updated their email addresses with the Company/ Depositories can obtain Notice of the 106th AGM, Annual Report and/or login details for joining the 106th AGM through VC/OAVM facility including e-Voting, by sending the scanned copy of the following documents by email to iwpho@iwpkatha.co.in or to company's Registrar and Share Transfer Agent at nichetechpl@nichetechpl.com.

1. A signed request letter mentioning your name, folio number and complete address;
2. Self-attested copy of the PAN Card and Aadhar Card.

Members holding shares in physical mode who have not registered their email address with the Company are requested to update their PAN, KYC, and Nomination details, by submitting the following to our Company's RTA Niche Technologies Pvt Ltd: Unit M/s. The Indian Wood Products Co. Ltd, 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017, Email Id- nichetechpl@nichetechpl.com.

1. Form ISR-1 : Request for Registering PAN/KYC, Bank Details or Changes/ Update thereof.
2. Form ISR-2 : Confirmation of Signature of Shareholder by the Banker
3. Form ISR-3 : Declaration to opt-out of Nomination
4. Form SH-13 : Nomination Form09
5. Form SH-14 : Changes in Nomination
6. Form ISR-3 : Cancellation of Nomination

The above forms can be downloaded from the company's website at https://www.iwpkatha.com/sh_pattern.html

Members holding shares in physical form who have not yet updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Services or any other means can register their Electronic Bank Mandate to receive dividends directly to their Bank Account electronically by sending the duly filled aforementioned form ISR-1.

Members holding shares in physical folios are also requested to note that SEBI vide its Master Circular no. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, issued to the Registrar & Transfer Agents and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, has mandated that effective April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Choice of Nomination, Contact Details (Postal Address with PIN and Mobile Number) Bank Account Details and Specimen Signature for their corresponding physical folios to the Company or the RTA.

E-Voting
The Company is pleased to provide the facility to Members to exercise their right to vote by electronic means on resolutions proposed to be passed at 106th AGM. Only those Members who are holding shares either in physical form or dematerialized form, as on 15th September 2026 (cut-off date), can cast their vote electronically through the electronic voting system (remote e-voting) of NSDL at www.evoting.nsdl.com. Members who have acquired shares after sending the Annual Report and before the cut-off date may obtain the USER ID and Password by sending a request at evoting@nsdl.co.in or iwpho@iwpkatha.co.in.

The remote e-voting period will commence Saturday, 19th September 2026 (9:00 A.M. IST) and ends on Monday, 21st September 2026 (5:00 P.M. IST). The remote e-voting module shall be disabled for voting at 5.00 p.m. on Monday, 21st September 2026. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM; however, they shall not be eligible to vote at the meeting. The Company will make necessary arrangements for e-voting during the AGM.

For any query/clarification/grievance connected with VC Meeting, or remote e-voting, members can write E-mail at iwpho@iwpkatha.co.in, or evoting@nsdl.co.in and nichetechpl@nichetechpl.com by clearly mentioning their Folio No./DP ID and client ID.

Book Closure
Notice is also given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) that the Register of Members and Share Transfer Books of the Company will be closed from 16th September 2026 to 22nd September 2026 (both days inclusive) to determine the eligible shareholders who would be entitled for payment of dividend for the year ended March 31, 2026, if declared, at the 106th AGM.

For The Indian Wood Products Co. Ltd.
Sd/-
Anup Gupta
Company Secretary & Compliance Officer
(A36061)

Place: Kolkata
Dated : 19th August, 2026

DHARMAJ CROP GUARD LIMITED
Regd. Office - Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavia, Ahmedabad- 382220.
website: www.dharmajcrop.com, email: cs@dharmajcrop.com, CIN: L24100GJ2015PLC081941

PUBLIC NOTICE

NOTICE is hereby given that the 12th Annual General Meeting ("AGM") of Dharmaj Crop Guard Limited will be held through Video Conference (VC) / Other Audio-Visual Means (OAVM), in compliance with the circulars issued by Ministry of Corporate Affairs (MCA) and SEBI and all other relevant circulars issued from time to time.

The Company is pleased to provide the facility of attending the meeting through VC / OAVM to the members of the Company and facility of voting during the meeting through electronic means in compliance of the above stated circulars. The members holding shares as on the cut-off date including those who have not received the electronic copy of the Annual report of the Company due to non-availability of e-mail ID with the Company / RTA can also exercise their vote by following the instructions given in the Notice of AGM.

In accordance with the above circulars, the Company will send in due course the Annual Report of the Company for the financial year 2025-26 including the Notice of Annual General Meeting by way of an e-mail to those members whose e-mail ID are registered with the Company / RTA. So those members who have not registered their e-mail ID are requested to get the same registered. Member holding shares in Demat mode are requested to contact their respective Depository Participant for registering the email addresses.

The notice of the Annual General Meeting of the Company will also be made available on the Company's website at www.dharmajcrop.com and the Stock Exchanges Website i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

For Dharmaj Crop Guard Limited
Sd/-
Malvika Bhadreshbhai Kapasi
Company Secretary and Compliance Officer
A52602

Date : August 20, 2026
Place : Ahmedabad

VIKRAN ENGINEERING LIMITED
CIN : L93000MH2008PLC272209
Registered Office : B2-B3, Ashar IT Park , Road no.16/7, Wagle Industrial Estate, Thane West, Thane, Maharashtra, 40004
E-mail: info@vikrangroup.com; Website : www.vikrangroup.com

NOTICE OF THE 18TH ANNUAL GENERAL MEETING AND E-VOTING, RECORD DATE AND FINAL DIVIDEND INFORMATION

Notice is hereby given that the 18th (Eighteenth) Annual General Meeting ("AGM") of Vikran Engineering Limited ("the Company") will be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on Friday, September 11, 2026 at 11:00 A.M. (IST), to transact the business set out in the Notice of AGM dated August 11, 2026, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and all applicable circulars issued in this regard by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

Pursuant to the above, the Notice of the 18th AGM together with the Annual Report for FY 2025-26 was sent electronically through email on August 19, 2026 to all shareholders whose e-mail IDs were registered with the Company, its Depository Participants, or the Registrar and Share Transfer Agent (RTA), as on the record date of August 14, 2026. Both documents are also available on the Company's website at www.vikrangroup.com, on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the e-voting website of NSDL at www.evoting.nsdl.com.

Shareholders who have not registered their e-mail address are being sent a letter containing the web-link and QR Code for accessing the Notice of the AGM and the Annual Report.

Any person who becomes a member of the Company after dispatch of the Notice and who holds shares as on the cut-off date may obtain the login ID and password by writing to companysecretary@vikrangroup.com. Members already registered with NSDL for remote e-voting may use their existing user ID and password.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI Listing Regulations, the Company is providing members the facility to cast their vote by electronic means on all resolutions proposed at the 18th AGM. Members holding shares in physical or dematerialised form may cast their vote through the remote e-voting system of NSDL at www.evoting.nsdl.com. Only members whose names appear in the Register of Members, or in the Register of Beneficial Owners maintained by the Depositories, as on the cut-off date of Friday, September 4, 2026, are entitled to vote.

Key Information for Members

Cut-off date for voting entitlement	Friday, September 4, 2026
Remote e-voting period:	Start Monday, September 7, 2026 at 9:00 A.M. (IST) and End Thursday, September 10, 2026 at 5:00 P.M. (IST).

- The e-voting module will be disabled thereafter, and votes once cast cannot be changed.
- Members who have not cast their vote by remote e-voting may vote through the e-voting system available during the AGM. Members who have already voted remotely may attend the AGM but may not vote again at the meeting.
- Detailed instructions for remote e-voting and for e-voting/attending the AGM through VC/OAVM — for shares held in dematerialised form, physical form, and for members who have not registered their e-mail address are set out in the Notice of the AGM.
- The Board of Directors has appointed Ms. Geeta Canabar (FCS 8702; CP 8330), Practising Company Secretary and Partner, M/s. Geeta Canabar & Associates, as Scrutinizer to oversee the e-voting process in a fair and transparent manner.

The results of remote e-voting, together with the Scrutinizer's Report, will be declared within the prescribed timeframe from conclusion of the AGM and published on the Company's website and on the websites of BSE and NSE, as referenced above, and on the e-voting website of NSDL at www.evoting.nsdl.com.

Members are further informed that the Board of Directors, at its meeting held on May 22, 2026, recommended a final dividend of ₹0.18 per equity share for FY 2025-26. The record date for determining shareholder entitlement to the final dividend is Friday, August 28, 2026.

For queries relating to the e-voting process, members may refer to the FAQs and e-voting user manual on the NSDL website, write to evoting@nsdl.com, or call the toll-free number 022-4886 7000.

For Vikran Engineering Limited
Sd/-
Rakesh Ashok Markhedkar
Chairman and Managing Director
DIN: 07009284

Date: 20th August 2026
Place: Thane

ANNAPURNA SWADISHT LIMITED
Registered Office: Chatterjee International Building, 13th Floor, Jawaharlal Nehru Road, Kolkata - 700 071

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30/06/2026

Particulars	For the Quarter ended		Year to date	Year Ended
	30.06.2026	31.03.2026		
	Unaudited	Audited	Unaudited	Audited
I. Revenue from Operation:				
(a) Revenue From Operations	10,829.40	9,185.37	8,872.97	10,829.40
(b) Other Income	40.55	48.74	12.79	40.55
Total Revenue (a+b)	10,869.95	9,234.11	8,885.77	10,869.95
II. Expenses:				
(a) Cost of Materials Consumed	7,169.65	5,729.75	5,715.27	7,169.65
(b) Purchase of stock-in-trade	-	-	-	-
(c) Change in Inventories	(18.22)	1.98	(82.63)	(18.22)
(d) Employee Benefit Expenses	394.31	525.09	376.08	376.08
(e) Finance Costs	426.81	571.62	255.32	426.81
(f) Depreciation / Amortization Expense	201.95	198.08	195.20	201.95
(g) Other Expenses	1,618.05	1,698.50	1,430.71	1,618.05
Total Expenses (II)	9,792.54	8,725.03	7,889.95	9,792.54
III. Profit / (Loss) before Exceptional Item & Tax	1,077.41	509.08	995.82	1,077.41
IV. Exceptional & Prior Period Item	-	-	-	-
V. Profit Before Tax	1,077.41	509.08	995.82	1,077.41
VI. Tax Expenses				
(a) Provision for Tax - Current Year	280.13	127.73	249.85	280.13
(b) Provision for Tax - Earlier Year	-	-	-	-
(c) Deferred Tax	-	-	-	-
(d) Less: MAT Credit Entitlement	-	-	-	-
Total Tax Expense (VI)	280.13	127.73	249.85	280.13
VII. Net Profit / (Loss) for the Period (V-VI)	797.28	381.36	745.97	797.28
VIII. Paid up Equity Share Capital	2,182.00	2,182.00	2,182.00	2,182.00
(Face Value of Rs. 10/- each)				
Earning Per Equity Share				
(a) Basic (in Rs.)	3.65	1.75	3.42	3.65
(b) Diluted (in Rs.)	3.65	1.75	3.42	3.65

Notes:

1. The Unaudited Standalone Financial Results (the "Statement") of Annapurna Swadisht Limited (the "Company") for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at their meetings held on August 18, 2026. The Statement is available on the Company's website at www.annapurnaswadisht.in and on the websites of the stock exchange(s). Limited Review under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been carried out by the Statutory Auditors of the Company.
2. The above Unaudited Standalone Financial Results have been prepared based on the accounting framework followed by the Company and other recognised accounting practices and policies. The Company is required to prepare its financial results in accordance with the applicable Indian Accounting Standards (Ind AS). However, as stated in the Independent Auditor's Review Report, sufficient information and supporting workings necessary for determining and quantifying the consequential financial effects, if any, arising from application of the applicable Ind AS to these financial results were not available as at the date of the Review Report.
3. Based on the guiding principles given in Ind AS 108, "Operating Segments", the Company's business activity falls within a single operating segment and, accordingly, the disclosure requirements of Ind AS 108 are not applicable.
4. The figures for the quarter ended March 31, 2026 as reported in the Audited Standalone Financial Results are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter ended December 31, 2025, which were subject to limited review by the Statutory Auditors.
5. The Company has also prepared Consolidated Unaudited Financial Results for the quarter ended June 30, 2026. The Consolidated Financial Results include the financial results of the Company and its subsidiaries.
6. During the quarter ended June 30, 2026, Andri Agro Foods Private Limited became a subsidiary of the Company with effect from June 30, 2026, consequent upon acquisition of 57.14% of its paid-up equity share capital and consequent acquisition of control.
7. Pursuant to the Supplemental Agreement dated June 30, 2026, the Company proposes to subscribe to fresh equity shares to be issued by Andri Agro Foods Private Limited, pursuant to which the Company's aggregate shareholding is proposed to increase from 57.14% to 75%, subject to applicable laws and fulfillment of the terms and conditions contained in the transaction documents.
8. Figures for the previous periods/year have been regrouped/reclassified wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors
ANNAPURNA SWADISHT LIMITED
Sd/-
Shreeram Bagla
(Managing Director)
(DIN: 01895499)

Date: 19.08.2026
Place: Kolkata

"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.

Federal Bank

The Federal Bank Ltd.Reg.Office: PB. No: 103, Federal Towers, Aluva, Kerala, India - 683 101 Phone: 0484-2622263, E-Mail: secretarial@federal.bank.in, Website: www.federal.bank.in, CIN: L65191KL1931PLC000368

NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the following Share Certificates have been reported lost. Letter of Confirmation in lieu of Share Certificates reported as lost shall be issued, if no valid objection is received within 15 days from the date of publication of this notice.

SL No.	FOLIO	NAME	CERT.NO.	DIST.NO.	NO. OF SHARES
1	85288	WASIMUR RAHMAN MALLICK	508224	19314941-19317190	2250
			606966	1712247108-1712249357	2250
2	115211	JACOB P M	509161	21414436-21418935	4500
			607751	1714111893-1714116392	4500
3	6506	JACOB P M	501196	3038801-3047800	18000

Place: Aluva
Date : 20.08.2026

Sd/-
Samir P Rajdev
Company Secretary

OFFER OPENING PUBLIC ANNOUNCEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF KKPALANA PLASTICK LIMITED
CIN: L25200WB1989PLC047702; Website: www.kkalpanaplastick.com; Registered Office: 12, Dr. U.N. Brahmachari Street, Maruti Building, 5th Floor, Flat No. 5F, Kolkata- 700 017; Tel. No.: (033) 4003 0674; Email: kolkata@kkalpanaplastick.co.in

This Offer Opening Public Announcement cum Corrigendum to the Detailed Public Statement ("Advertisement") is being issued by VC Corporate Advisors Private Limited ("Manager to the Offer"), on behalf of Mr. Ashish Begwani (hereinafter referred to as the "Acquirer") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of upto 14,37,420 (Fourteen Lakhs Thirty-Seven Thousand Four Hundred and Twenty) fully paid-up equity shares of the Target Company of face value of Rs. 10/- each, representing 26.00% of the total paid-up equity and voting share capital of Kkalpana Plastics Limited (hereinafter referred to as the "KPL" or the "Target Company"). This advertisement is to be read in conjunction with the Public Announcement ("PA") dated July 07, 2026, Detailed Public Statement ("DPS") dated July 14, 2026 as published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Pratahkal (Marathi daily) Mumbai edition and Arthik Lipi (Bengali daily) Kolkata edition on July 14, 2026, Draft Letter of Offer ("DLOF") dated July 21, 2026 and the Letter of Offer ("LOF") dated August 07, 2026 which is available on the website of the Securities and Exchange Board of India ("SEBI") and BSE Limited ("BSE") and The Calcutta Stock Exchange Limited ("CSE"), i.e., both the Stock Exchanges where the equity shares of the Target Company are presently listed.

1. **Offer Price:** The Offer Price is Rs. 28/- (Rupees Twenty-Eight Only) per equity share, payable in cash. There has been no upward revision in the Offer Price from the price mentioned in the Letter of Offer.
2. The Committee of Independent Directors ("IDC") of the Target Company have perused the PA dated July 07, 2026, DPS dated July 14, 2026 as published on July 14, 2026, DLOF dated July 21, 2026 and LOF dated August 07, 2026 issued by the Manager to the Offer on behalf of the Acquirer in relation to the Open Offer. IDC has opined only on the pricing of the Offer. The IDC is of the opinion that the Offer Price of Rs. 28/- (Rupees Twenty-Eight Only) per fully paid-up equity share offered by the Acquirer is in accordance with the SEBI (SAST) Regulations and appears to be fair and reasonable.
3. The recommendation of IDC dated August 17, 2026 was published on August 18, 2026 in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Pratahkal (Marathi daily) Mumbai edition and Arthik Lipi (Bengali daily) Kolkata edition on August 18, 2026.
3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competitive bid to this Open Offer.
4. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), being the Registrar to the Offer, has confirmed that the Letter of Offer has been dispatched to all the Public Shareholders of the Target Company except the Selling Shareholders through electronic means on Thursday, August 13, 2026 (for Equity Shareholders holding Equity Shares in dematerialized form) whose name appeared on the register of members on the Identified Date and who have registered their email IDs with the Depositories and/or the Target Company and through physical means to all the remaining public shareholders of the Target Company on Friday, August 14, 2026 (holding Equity Shares in Physical form) whose name appeared on the register of members on the Identified date.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, CSE at www.cse-india.com and Manager to the Offer at www.vccorporate.com. Shareholders can also apply by downloading such forms from the above-mentioned websites. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - a. **In case of Physical Shares:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.15 of the LOF along with duly filled and signed Form SH-4.
 - b. **In case of Dematerialized Shares:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("Selling Broker") registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in paragraph 8.14 of the LOF.
 - c. Shareholders whose brokers are not registered with BSE are able to tender their Equity Shares through the Acquirer's Broker or the Buying Broker.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on July 21, 2026. We have received the final observations from the SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations vide its observation letter no. SEBI/HO/49/12/11/74/2026-CFD-RAC-DCR2/18184/2026 dated August 05, 2026 which has been duly incorporated in the LOF.
7. **Any other material change from date of the PA (Material updates):**
 - a. "5.8 The entire Equity Shares of KPL are presently listed on both the Stock Exchanges i.e., CSE since July 31, 1992 and BSE since January 25, 1993. The Equity Shares are placed under the BSE Scrip Code "523652" and CSE Scrip Code "029050". However, the trading in Equity Shares of the Target Company at BSE has been restricted on account of Equity Shares being under Graded Surveillance Measures (GSM): Stage 4 and have not been traded at CSE for the last many years."
 - b. There has been frequent change in the trading status of the equity shares of the Target Company. As on the date of the LOF, trading in the equity shares of the Target Company was restricted. However, as on the date of the recommendation of the IDC, trading in the equity shares was not restricted. Further, as on the last preceding day of this Advertisement, trading in the equity shares of the Target Company is once again restricted.
 - c. We have inserted point no.'s 8.14 (xii) and 8.23 (iii) in the LOF. The newly inserted points are produced herein below:

"8.14 (xii) All non-resident Public Shareholders (i.e., Public Shareholders not residing in India including NRIs, OCBs and FPIs) are mandatorily required to fill the Form of Acceptance. The non-resident Public Shareholders holding Equity Shares in dematerialised form, directly or through their respective Selling Brokers, are required to send the Form of Acceptance along with the required documents to the Registrar to the Offer at its address given on the cover page of the Letter of Offer. The envelope should be super scribed as "Kkalpana Plastics Limited - Open Offer". The detailed procedure for tendering Equity Shares will be included in the Form of Acceptance."

"8.23 (iii) In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective shareholder's account onwards. For this purpose, the client type details would be collected from the Registrar to the Offer."
8. **Details regarding the status of the Statutory and other approvals:**
As on the date of Letter of Offer, there are no regulatory or statutory approvals pending to be received. If any other statutory approvals become applicable prior to the completion of the Offer, this Offer would also be subject to such other statutory approvals. For more details regarding the statutory and other approvals for this Offer, please refer to the paragraph "Statutory and other approvals" under paragraph 7.10 of LOF.
9. The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by the Stock Exchange in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Master Circular SEBI/HO/CFD/POD-1/P/CIR/2023/31 dated February 16, 2023. BSE Limited has granted the Acquisition Window to the Acquirer through their notice no. 20260818-21 dated August 18, 2026.
10. **The schedule of major activities relating to the Offer as mentioned on page no. 2 of the DLOF stands amended and the revised schedule as mentioned on page no. 2 of the LOF is set forth below:**

Activities	Original Date	Original Day	Revised Date	Revised Day</
------------	---------------	--------------	--------------	---------------

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE BSE LIMITED ("BSE") AND "NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



SYMBIOTEC PHARMALAB LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



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

Our Company was incorporated as 'Symbiotec Pharmalab Private Limited' as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 20, 2002, issued by the Registrar of Companies, Madhya Pradesh and Chhattisgarh. Subsequently, in the interest of business expansion and issuing fresh shares to the public to meet requirements of funds for a project being undertaken by the Company which would have resulted into increase in the members of the Company beyond fifty, our Company was converted from a private limited company to a public limited company, pursuant to the Board resolution dated September 22, 2005 and a resolution passed in the extraordinary general meeting of our Shareholders held on October 18, 2005 and the name of our Company was changed to Symbiotec Pharmalab Limited, and a certificate of change of name dated October 27, 2005 was issued to our Company by the Registrar of Companies, Madhya Pradesh & Chhattisgarh. Further, considering the absence of public involvement in the shareholding pattern and the management of the Company, our Company was converted to a private limited company pursuant to the Board resolution dated April 23, 2014 and a resolution passed in the extraordinary general meeting of our Shareholders on May 22, 2014 and the name of our Company was changed to Symbiotec Pharmalab Private Limited and a certificate of incorporation, consequent upon conversion to a private limited was issued by the RoC on July 25, 2014. Thereafter, as part of the Company's strategic vision for future growth and expansion, our Company was converted into a public company, pursuant to the Board resolution dated September 11, 2025 and a special resolution dated September 12, 2025 passed in the extraordinary general meeting of our Shareholders. Consequently the name of our Company was changed to Symbiotec Pharmalab Limited and a fresh certificate of incorporation dated September 26, 2025, consequent upon conversion to a public company, was issued by the Registrar of Companies, Central Processing Centre. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 265 of the Red Herring Prospectus dated August 18, 2026 ("RHP").

Corporate Identity Number: U24232MP2002PLC015293; Website: www.symbiotec.com
Registered and Corporate Office: 385/2, Pigdamber, Rau, Mhow, Indore – 453 331, Madhya Pradesh, India
Contact Person: Salil Jain, Company Secretary and Compliance Officer; Telephone: +91 731 667 6405; Email: secretarial@symbiotec.com

THE PROMOTERS OF OUR COMPANY: ANIL SATWANI, KASHISH SATWANI, SUSHIL SATWANI AND SATWANI HOLDINGS LLP

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹17,570.00 MILLION ("OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹1,500.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("OFFERED SHARES") AGGREGATING UP TO ₹16,070.00 MILLION, COMPRISING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹1,440.00 MILLION BY SATWANI HOLDINGS LLP (THE "PROMOTER SELLING SHAREHOLDER"), UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹9,880.00 MILLION BY ROSEWOOD INVESTMENTS AND UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹4,750.00 MILLION BY INDIA BUSINESS EXCELLENCE FUND – III (THE "INVESTOR SELLING SHAREHOLDERS", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER WILL CONSTITUTE [●] OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE OFFER INCLUDES A RESERVATION OF [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING ₹30.00 MILLION (CONSTITUTING UP TO [●] OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO [●] (EQUIVALENT TO ₹[●] PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

THE FACE VALUE OF THE EQUITY SHARE IS ₹2 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, THE MINIMUM BID LOT AND THE EMPLOYEE DISCOUNT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, IN ALL EDITIONS OF JANSATTA, A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND INDORE EDITION OF INDORE SAMACHAR, A HINDI DAILY NEWSPAPER (HINDI ALSO BEING THE REGIONAL LANGUAGE OF MADHYA PRADESH, WHERE OUR COMPANY'S REGISTERED AND CORPORATE OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID / OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

NOTICE TO INVESTORS AND ADDENDUM TO THE RED HERRING PROSPECTUS AND ABRIDGED PROSPECTUS EACH DATED AUGUST 18, 2026 ("ADDENDUM")

This Addendum is in relation to the Red Herring Prospectus ("RHP" or "Red Herring Prospectus") and the Abridged Prospectus ("Abridged Prospectus") each dated August 18, 2026, filed by the Company with the Registrar of Companies, Madhya Pradesh at Gwalior ("RoC") and submitted thereafter with SEBI and the Stock Exchanges, in connection with the Offer. Potential Bidders may note the following:

- 1) Our Investor Selling Shareholders, Rosewood Investments and India Business Excellence Fund – III have, pursuant to separate share purchase agreements each dated August 19, 2026, entered with the transferees set out in the table below, transferred an aggregate of 6,557,619 Equity Shares of face value of ₹2 each, representing 10.43% of the pre-Offer paid up Equity Share capital of our Company, on a fully-diluted basis ("Sale Shares") at a price of ₹988.00 per Equity Share, as follows:

S. No.	Nature of Transaction	Name of Transferor	Name of the Transferee	Date of Transfer	Whether transferee is connected, in any manner, with the Company, the Promoters, members of the Promoter Group (including the Promoter Selling Shareholders), the Directors, the Key Managerial Personnel, the Subsidiaries, and group companies and their respective directors and key managerial personnel*	Number of Equity Shares of face value of ₹2 each transferred	Percentage of pre-Offer share capital of the Company on a fully diluted basis, after the transfer of Sale Shares (%)	Transfer Price per Sale Share (₹)	Total consideration (in ₹ million)
1.	Secondary Sale	Rosewood Investments	Think India Opportunities Master Fund LP	August 19, 2026	No	1,771,255	2.82	988.00	1,750.00
2.	Secondary Sale	Rosewood Investments	Dymon Asia Multi-Strategy Investment (Singapore) Pte. Limited	August 19, 2026	No	1,012,145	1.61	988.00	1,000.00
Sub-total (A)						2,783,400	4.43	-	2,750.00
1.	Secondary Sale	India Business Excellence Fund – III	ValueQuest Founders Conviction LVF	August 19, 2026	No	1,771,255	2.82	988.00	1,750.00
2.	Secondary Sale	India Business Excellence Fund – III	ValueQuest Fastercap Fund II	August 19, 2026	No	253,035	0.40	988.00	250.00
3.	Secondary Sale	India Business Excellence Fund – III	WhiteOak Capital India Opportunities Fund	August 19, 2026	No	506,071	0.81	988.00	500.00
4.	Secondary Sale	India Business Excellence Fund – III	WhiteOak Capital Equity Fund	August 19, 2026	No	50,607	0.08	988.00	50.00
5.	Secondary Sale	India Business Excellence Fund – III	WhiteOak Capital Healthcare Opportunities Fund	August 19, 2026	No	50,607	0.08	988.00	50.00
6.	Secondary Sale	India Business Excellence Fund – III	Singularity Equity Fund I	August 19, 2026	No	454,395	0.72	988.00	448.94
7.	Secondary Sale	India Business Excellence Fund – III	Waterfield Flagship Fund II	August 19, 2026	No	151,820	0.24	988.00	150.00
8.	Secondary Sale	India Business Excellence Fund – III	Eterna Prima - Scheme II	August 19, 2026	No	101,215	0.16	988.00	100.00
9.	Secondary Sale	India Business Excellence Fund – III	1729 Growth Fund I	August 19, 2026	No	101,215	0.16	988.00	100.00
10.	Secondary Sale	India Business Excellence Fund – III	Jaya Chandrakant Gogri	August 19, 2026	No	101,215	0.16	988.00	100.00
11.	Secondary Sale	India Business Excellence Fund – III	Anshul Goel	August 19, 2026	No	50,605	0.08	988.00	50.00
12.	Secondary Sale	India Business Excellence Fund – III	Piyush Jalan Family Trust	August 19, 2026	No	50,605	0.08	988.00	50.00
13.	Secondary Sale	India Business Excellence Fund – III	Arvind Kapur	August 19, 2026	No	50,605	0.08	988.00	50.00
14.	Secondary Sale	India Business Excellence Fund – III	Landmark Capital Markets Private Limited	August 19, 2026	No	50,605	0.08	988.00	50.00
15.	Secondary Sale	India Business Excellence Fund – III	Aluka Kavitha	August 19, 2026	No	30,364	0.05	988.00	30.00
Sub-total (B)						3,774,219	6.00	-	3,728.93
Total (A+B)						6,557,619	10.43	-	6,478.93

*For the purpose of this confirmation, (i) 'connected with' is deemed to mean that (a) there are no common directorships or common key managerial personnel between the Subject Persons and the investment manager of the transferees; and/or (b) there is no more than 1% equity investment interest by the transferees and investment manager of the transferees in the Subject Persons and also of the Subject Persons in the investment manager of the Purchasers and (ii) "Subject Persons" shall mean, collectively, the Company and its Promoters and members of the Promoter Group (including the Seller), Directors, Key Managerial Personnel and Subsidiaries of the Company and their respective directors and key managerial personnel.

- 2) Please note that the Sale Shares do not form part of the Equity Shares proposed to be offered for sale by Rosewood Investments and India Business Excellence Fund – III in the Offer for Sale. Further, the Sale Shares shall be subject to lock-in in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable, in the hands of the transferee.
- 3) As a result of the transfer of the Sale Shares, the shareholding of Rosewood Investments in our Company has reduced from 21,825,492 Equity Shares, representing 34.78% of the pre-Offer paid-up Equity Share capital of our Company on a fully diluted basis as on the date of RHP and Abridged Prospectus to 19,042,092 Equity Shares, representing 30.34% of the pre-Offer paid-up Equity Share capital of our Company on a fully diluted basis. Further, the shareholding of India Business Excellence Fund – III has reduced from 15,160,906 Equity Shares, representing 24.16% of the pre-Offer paid-up Equity Share capital of our Company on a fully diluted basis as on the date of RHP and Abridged Prospectus to 11,386,687 Equity Shares, representing 18.14% of the pre-Offer paid-up Equity Share capital on a fully diluted basis of our Company. Accordingly, the disclosures in relation to the pre-Offer shareholding of Rosewood Investments and India Business Excellence Fund – III in the section "Capital Structure" beginning on page 106 of the RHP, as on the date of this Addendum, stands modified, to the extent applicable, as follows:

Name of the Selling Shareholder	Number of Equity Shares held on a fully diluted basis, prior to the transfer of Sale Shares	Percentage of share capital on a fully diluted basis, prior to the transfer of Sale Shares (%)	Number of Equity Shares held on a fully diluted basis, after the transfer of Sale Shares	Percentage of pre-Offer share capital of the Company on a fully diluted basis, after the transfer of Sale Shares (%)
Rosewood Investments	21,825,492	34.78	19,042,092	30.34
India Business Excellence Fund – III	15,160,906	24.16	11,386,687	18.14

Addendum to RHP and Abridged Prospectus

As a result of the transfer of Sale Shares, the disclosures in relation to Rosewood Investments and India Business Excellence Fund – III shall stand updated and be read in the following manner, across the RHP and Abridged Prospectus:

1. The disclosure in the section "Capital Structure - Weighted average cost of acquisition of all equity shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus" on page 122 of the RHP.

Period	Weighted average cost of acquisition per equity share (in ₹)^	Cap Price is 'x' times the weighted average cost of acquisition^	Range of acquisition price per equity share: lowest price – highest price (in ₹)^#
Last one year preceding the date of the Red Herring Prospectus	440.00	2.25	0-988
Last 18 months preceding the date of the Red Herring Prospectus	432.98	2.28	0-988
Last three years preceding the date of the Red Herring Prospectus	432.98	2.28	0-988

^As certified by M/s. A B M S & Associates, Chartered Accountants by way of their certificate dated August 19, 2026.

#Adjusted for sub-division of equity shares.

2. Pre- Offer shareholding as on the date of the Red Herring Prospectus and post- Offer shareholding as at Allotment of our Promoters, Promoter Group and additional top 10 Shareholders on page 123 of the Red Herring Prospectus.

The aggregate pre- Offer shareholding as on the date of the Red Herring Prospectus and post- Offer shareholding as at Allotment of our Promoters, the members of our Promoter Group (other than our Promoters), additional top 10 Shareholders and other public shareholders, as a percentage of the pre- Offer and post- Offer paid-up Equity Share capital of our Company is set out below:

S. No.	Name of Shareholder	Pre-Offer shareholding		Post-Offer shareholding as at Allotment [#]			
		Number of Equity Shares of face value of ₹2 each	% of total pre-Offer paid up Equity Share capital on a fully diluted basis [§]	At the lower end of the Price Band (₹938.00)		At the upper end of the Price Band (₹988.00)	
				Number of Equity Shares of face value of ₹2 held	% of the total post-Offer paid-up Equity Share capital on a fully diluted basis [®]	Number of Equity Shares of face value of ₹2 held	% of the total post-Offer paid-up Equity Share capital on a fully diluted basis [®]
Promoters							
1.	Anil Satwani	2,810,896	4.48	2,810,896	4.37	2,810,896	4.37
2.	Kashish Satwani	2,750,896	4.38	2,750,896	4.27	2,750,896	4.28
3.	Sushil Satwani	1,233,938	1.97	1,233,938	1.92	1,233,938	1.92
4.	Satwani Holdings LLP [^]	11,277,374	17.97	9,742,193	15.14	9,819,885	15.28
Sub-total (A)		18,073,104	28.80	16,537,923	25.70	16,615,615	25.85
Promoter Group (other than our Promoters)							
5.	Kashish and Anil Satwani Family Trust	350,000	0.56	350,000	0.54	350,000	0.54
6.	Arjun Anil Satwani Family Trust	2,199,104	3.50	2,199,104	3.42	2,199,104	3.42
7.	Krishna Anil Satwani Family Trust	2,199,104	3.50	2,199,104	3.42	2,199,104	3.42
8.	Sunil Satwani	10,000	0.02	10,000	0.02	10,000	0.02
9.	Swati Sachdev	10,000	0.02	10,000	0.02	10,000	0.02
Sub-total (B)		4,768,208	7.60	4,768,208	7.41	4,768,208	7.42
Additional top 10 Shareholders							
10.	Rosewood Investments	19,042,092	30.34	8,509,043	13.22	9,042,092	14.07
11.	India Business Excellence Fund – III	11,386,687	18.14	6,322,722	9.82	6,578,995	10.23
12.	Think India Opportunities Master Fund LP	1,771,255	2.82	1,771,255	2.75	1,771,255	2.76
13.	ValueQuest Founders Conviction LVF	1,771,255	2.82	1,771,255	2.75	1,771,255	2.76
14.	Dymon Asia Multi-Strategy Investment (Singapore) Pte. Limited	1,012,145	1.61	1,012,145	1.57	1,012,145	1.57
15.	Prakash Sawani	575,553	0.92	575,553	0.89	575,553	0.90
16.	WhiteOak Capital India Opportunities Fund	506,071	0.81	506,071	0.79	506,071	0.79
17.	Motilal Oswal India Excellence Fund – Mid to Mega Series III	505,000	0.80	505,000	0.78	505,000	0.79
18.	Singularity Equity Fund I	454,395	0.72	454,395	0.71	454,395	0.71
19.	Mahendra Fulchand Sundesha	329,133	0.52	329,133	0.51	329,133	0.51
Sub-total (C)		3,73,53,586	59.52	2,17,56,572	33.80	22,545,894	35.07
Other public shareholders							
20.	-**	2,539,953	4.05	21,274,689	33.05	20,326,395	31.62
Sub-total (D)		2,539,953	4.05	21,274,689	33.05	20,326,395	31.62
Total (A + B + C + D)		62,734,851	100.00***	64,337,392	100.00***	64,256,112	100.00***

^Also, a Promoter Selling Shareholder.

**To be updated in the Prospectus prior to filing with the RoC.

^Assuming full subscription in the Offer. The post- Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Also, this table assumes there is no transfer of shares by the Shareholders between the date of the price band advertisement and Allotment, and if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus.

§The percentage of the Equity Share capital on a fully diluted basis has been calculated assuming the exercise of all vested options as on the date under the ESOP Scheme.

§The percentage of the Equity Share capital on a fully diluted basis will be calculated assuming the exercise of all vested options under the ESOP Scheme as on the date of the Prospectus and considering any transfers of Equity Shares by existing shareholders after the date of the pre-issue and Price Band advertisement until date of Prospectus.

**As on the date of the Red Herring Prospectus, our Company has 101 public shareholders.

***This includes 24,570 ESOP options that have been vested but not been exercised under ESOP Scheme.

Continued on next page...

...continued from previous page.

3. **Weighted average cost of acquisition at which Equity Shares were acquired by the Promoters (which includes the Promoter Selling Shareholder) and Selling Shareholders as on date of the Red Herring Prospectus and in the one year preceding the date of the Red Herring Prospectus on page 123 of the Red Herring Prospectus.**
- Except as disclosed below, no Equity Shares have been acquired by the Promoters (which includes the Promoter Selling Shareholder) and Selling Shareholders as on date of the Red Herring Prospectus and in the one year preceding the date of the Red Herring Prospectus:

S. No.	Name of Promoter	Number of Equity Shares of face value of ₹ 2 each held as on date	WACA per Equity Share (in ₹)	Number of Equity Shares of face value of ₹ 2 each acquired in last one year	WACA of Equity Shares acquired in last one year
Promoters					
1.	Anil Satwani	2,810,896	276.00	3,120,000	276.00
2.	Kashish Satwani	2,750,896	273.04	27,00,000	276.00
3.	Sushil Satwani	1,233,938	72.37	313,938	276.00
4.	Satwani Holdings LLP^	11,277,374	49.43	2,227,734	217.58
Selling Shareholders					
1.	Rosewood Investments	19,042,092	147.21	NA	NA
2.	India Business Excellence Fund - III	11,386,687	147.21	NA	NA

As certified by M/s. A B M S & Associates, Chartered Accountants by way of their certificate dated August 19, 2026.

^Also participating as the Promoter Selling Shareholder.

4. **Capital Structure on page 126 of the RHP**
- As on date, Rosewood Investments currently hold 19,042,092 Equity Shares of face value of ₹2 each, equivalent of 30.34% of the issued, subscribed and paid-up equity share capital of our Company on fully diluted basis. However, Rosewood Investments' shareholding in our Company, upon completion of the Offer, would be less than 25.00% of the post-Offer issued and paid-up Equity Share capital of our Company.
5. **The disclosure in the section "Capital Structure - Shareholding Pattern of our Company" on page 130 of the RHP, will be suitably updated in the Prospectus.**
6. **Capital Structure on page 131 of the RHP**
- As on date, our Company has 110 Shareholders.
7. **Major shareholders on page 131 of the RHP**
- The list of our major Shareholders' and the number of Equity Shares held by them is provided below:
- a) The details of our Shareholders' holding 1% or more of the paid-up Equity Share capital of our Company on a fully diluted basis, as on the date are set forth below:

S. No.	Name of the Shareholder	Number of Equity Shares of face value of ₹2 each held	Percentage of the pre-Offer Equity Share capital on a fully diluted basis (%)*
1.	Anil Satwani	2,810,896	4.48
2.	Kashish Satwani	2,750,896	4.38
3.	Sushil Satwani	1,233,938	1.97
4.	Satwani Holdings LLP	11,277,374	17.97
5.	Arjun Anil Satwani Family Trust	2,199,104	3.50
6.	Krishna Anil Satwani Family Trust	2,199,104	3.50
7.	India Business Excellence Fund – III	11,386,687	18.14
8.	Rosewood Investments **	19,042,092	30.34
9.	Think India Opportunities Master Fund LP	1,771,255	2.82
10.	ValueQuest Founders Conviction LVF	1,771,255	2.82
11.	Dymon Asia Multi-Strategy Investment (Singapore) Pte. Limited	1,012,145	1.61
Total		57,454,746	91.55

*The percentage of the Equity Share capital on a fully diluted basis has been calculated assuming the exercise of all vested options as on date under the ESOP Scheme.

**Rosewood Investments' shareholding in our Company, upon completion of the Offer, would be less than 25.00% of the post-Offer issued and paid-up Equity Share capital of our Company.

8. **As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition ("WACA"), Floor Price and Cap Price – B) The price per share of our Company (as adjusted for corporate actions, including split and bonus issuances) based on the secondary sale / acquisition of shares (equity / convertible securities) (excluding gifts) involving any of the Promoters or members of the Promoter Group or Selling Shareholders or other Shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested under the ESOP Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")" on page 160 of the RHP, stands modified as below:**

Date of transfer	Number of Equity Shares transacted	Percentage of paid-up Equity Share capital on fully diluted basis (%)	Face value of Equity Shares	Price per Equity Share	Nature of Consideration	Nature of transaction	Details of Transfer		
August 17, 2026	17,12,344	2.73%	2	200	Cash	Transfer	From	To	No. of Shares
							India Business Excellence Fund- III	Satwani Holdings LLP	197,244
							Mahendra Fulchand Sundesha	Satwani Holdings LLP	4,282
							Narnarayan Nathmal Saraf	Satwani Holdings LLP	2,340
							Rosewood Investments	Satwani Holdings LLP	1,508,478
August 17, 2026	5,05,000	0.80%	2	988	Cash	Transfer	From	To	No. of Shares
							Anil Satwani	Motilal Oswal India Excellence Fund-Mid to Mega-Series-III	340,000
							Satwani Holdings LLP	Motilal Oswal India Excellence Fund-Mid to Mega-Series-III	165,000
August 19, 2026	65,57,619	10.45%	2	988	Cash	Transfer	From	To	No. of Shares
							India Business Excellence Fund- III	ValueQuest Founders Conviction LVF	1,771,255
							India Business Excellence Fund- III	ValueQuest Fastercap Fund II	253,035
							India Business Excellence Fund- III	WhiteOak Capital India Opportunities Fund	506,071
							India Business Excellence Fund- III	WhiteOak Capital Equity Fund	50,607
							India Business Excellence Fund- III	WhiteOak Capital Healthcare Opportunities Fund	50,607
							India Business Excellence Fund- III	Singularity Equity Fund I	454,395
							India Business Excellence Fund- III	Waterfield Flagship Fund II	151,820
							India Business Excellence Fund- III	Anshul Goel	50,605
							India Business Excellence Fund- III	Piyush Jalan Family Trust	50,605
							India Business Excellence Fund- III	Eterna Prima - Scheme II	101,215
							India Business Excellence Fund- III	1729 Growth Fund I	101,215
							India Business Excellence Fund- III	Jaya Chandrakant Gogri	101,215
							India Business Excellence Fund- III	Arvind Kapur	50,605
							India Business Excellence Fund- III	Landmark Capital Markets Private Limited	50,605
							India Business Excellence Fund- III	Aluka Kavitha	30,364
							Rosewood Investments	Think India Opportunities Master Fund LP	1,771,255
							Rosewood Investments	Dymon Asia Multi-Strategy Investment (Singapore) Pte. Limited	1,012,145

* As certified by M/s. A B M S & Associates, Chartered Accountants, by way of their certificate dated August 19, 2026.

9. **As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition, Floor Price and Cap Price – d) Weighted average cost of acquisition ("WACA"), Floor Price and Cap Price" on page 161 of the RHP, stands modified as below:**

Based on the disclosures in (a) and (b) above, the WACA of the securities compared with the Floor Price and the Cap Price is set forth below:

Past transactions	Weighted average cost of acquisition per Equity Share (in ₹)	Comparison with Floor Price (₹ 938)	Comparison with Cap Price (₹ 988)
WACA of Primary Issuances as set out in (a) above	276.00	3.40 times	3.58 times
WACA of Secondary Transactions as set out in (b) above	834.23	1.12 times	1.18 times

As certified by M/s. A B M S & Associates, Chartered Accountants, by way of their certificate dated August 19, 2026.

The Red Herring Prospectus and all Offer related material shall be read in conjunction with this Addendum. The information in this Addendum supplements and updates the information in the Red Herring Prospectus. However, this Addendum does not purport to, nor does it, include all changes that have occurred from the date of filing of the Red Herring Prospectus and the date of this Addendum, except to the extent of the modifications included in this Addendum. Please note that the information included in the Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Prospectus.

This Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.symbiotec.com and the websites of the Book Running Lead Managers, namely, JM Financial Limited at www.jmfl.com, Avendus Capital Private Limited at www.avendus.com, Motilal Oswal Investment Advisors Limited at www.motilaloswal.com, and Nomura Financial Advisory and Securities (India) Private Limited at www.nomuraholdings.com/company/group/asia/india/index.html. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meanings ascribed to them in the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
					Salil Jain , 385/2, Pigdamber, Rau, Mhow, Indore – 453 331, Madhya Pradesh, India; Email: secretarial@symbiotec.com
JM Financial Limited 7 th Floor, Chenergy Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India Telephone: +91 22 6630 3030 E-mail: symbiotec ipo@jmfl.com Investor Grievance email: grievance.ibd@jmfl.com Website: www.jmfl.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	Avendus Capital Private Limited Platina Building, 9 th Floor, 901, Plot No C-59, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Telephone: +91 22 6648 0050 Email: symbiotec.ipo@avendus.com Investor Grievance email: investorgrievance@avendus.com Website: www.avendus.com Contact person: Sarthak Sawa / Ananya Chawla SEBI Registration No.: INM000011021	Motilal Oswal Investment Advisors Limited [^] Motilal Oswal Tower, Rahimullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400 025, Maharashtra, India Telephone: +91 22 7193 4380 E-mail: spl.ipo@motilaloswal.com Investor Grievance E-mail: moiapredressal@motilaloswal.com Website: www.motilaloswal.com Contact Person: Kunal Thakkar/Vaibhav Shah SEBI Registration No.: INM000011005	Nomura Financial Advisory and Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shiv Sagar Estate, Dr. Annie Besant Marg, Worli, Mumbai – 400 018, Maharashtra, India Telephone: +91 22 4037 4037 E-mail: symbiotecipo@nomura.com Investor Grievance E-mail: investorgrievances-in@nomura.com Website: www.nomuraholdings.com/company/group/asia/india/index.html Contact Person: Vishal Kanjani / Chirag Shah SEBI Registration No.: INM000011419	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Telephone: +91 810 811 4949 Email: symbiotecpharmalab.ipo@in.mpms.mufg.com Investor grievance email: symbiotecpharmalab.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058	Bidders may contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any Pre-Offer or Post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode. For all Offer-related queries and for redressal of complaints, investors may also write to the BRLMs.

[^]In compliance with the proviso to regulation 21A(1) and explanation (iii) to regulation 21A(1) of the SEBI Merchant Bankers Regulations, and regulation 23(3) of the SEBI ICDR Regulations, Motilal Oswal Investment Advisors Limited will be involved only in marketing the Offer. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

For Symbiotec Pharamalab Limited
On behalf of the Board of Directors

Sd/-
Salil Jain
Company Secretary and Compliance Officer

Place: Madhya Pradesh, India
Date: August 19, 2026

Symbiotec Pharamalab Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Madhya Pradesh at Gwalior, SEBI and the Stock Exchanges on August 18, 2026. The Red Herring Prospectus shall be available on the websites of the Company i.e. www.symbiotec.com and SEBI, BSE and NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and on the website of the Book Running Lead Managers i.e. JM Financial Limited at www.jmfl.com, Avendus Capital Private Limited at www.avendus.com, Motilal Oswal Investment Advisors Limited at www.motilaloswal.com and Nomura Financial Advisory and Securities (India) Private Limited at www.nomuraholdings.com/company/group/asia/india/index.html. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 28 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision but should only rely on the information included in RHP filed by the Company with the RoC for making investment decisions.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") or any other applicable law of the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside of the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

Adfactors

(Continued from previous page...)

Date by which Letter of Offer will be dispatched to the Public Shareholders	Wednesday, September 30, 2026
Last date by which a Committee of Independent Directors constituted by the Board of Directors of the Target Company shall give its recommendations and publication of the same	Monday, October 05, 2026
Last day of revision of Offer Price / Offer Size	Wednesday, October 07, 2026
Date of issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Wednesday, October 07, 2026
Date of commencement of Tendering Period	Thursday, October 08, 2026
Date of closure of Tendering Period	Thursday, October 22, 2026
Issuance of post offer advertisement	Thursday, October 29, 2026
Date of communicating the rejection / acceptance and payment of consideration for the accepted Offer Shares / return of unacquired Offer Shares	Thursday, November 05, 2026
Last Date of filing the final report to SEBI	Friday, November 13, 2026

**Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All Public Shareholders (registered or unregistered) are eligible to participate in the Open Offer anytime before the closure of the Open Offer.*

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI SAST Regulations.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LOF

(A) All the Public Shareholders of the Target Company holding the Equity Shares in dematerialized form or physical form, registered or unregistered are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD/1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.

(B) Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.

(C) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

(D) Accidental omission to dispatch the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

(E) The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the registrar to the offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.

(F) The Open Offer will be implemented by the Acquirer through stock exchange mechanism as provided by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and relevant SEBI circulars issued from time to time in this regard. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the ("SEBI Master Circulars").

(G) BSE Limited is the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(H) The Acquirer has appointed Gretex Share Broking Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:

Name of Buying Broker	Address	Contact Person	Contact No.	Email ID	Website
Gretex Share Broking Limited	A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India	Jignesh Jayantilal Lathigra	+91 9833541439	dp@gretexbroking.com	https://gretexbroking.com

(I) All Public Shareholders who desire to tender their shares under the Open Offer would have to intimate their respective stockbroker ("Selling Broker") during the normal trading hours of the secondary market during Tendering Period.

(J) A separate acquisition window will be provided by BSE Limited to facilitate placing of sell orders. The Selling Brokers can enter orders for dematerialized Equity Shares as well as physical Equity Shares.

(K) The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.

(L) In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI (SAST) Regulations, 2011.

(M) The marketable lot of Target Company for physical mode and for dematerialized mode is 1 (One).

(N) Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

(O) The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

(P) It must be noted that detailed procedure for tendering the Equity Shares in the Offer will be mentioned in the Letter of Offer.

IX. OTHER INFORMATION:

(A) The Acquirer accepts responsibility for the information contained in the PA and in this DPS and also for the obligations of the Acquirer laid down in the SEBI SAST Regulations and subsequent amendments made thereof.

(B) Pursuant to Regulation 12 of the SEBI SAST Regulations, the Acquirer has appointed Gretex Corporate Services Limited, Mumbai as Manager to the Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirer.

(C) In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).

(D) The information pertaining to the Target Company in this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from public sources or provided by or relating to and confirmed by the Target Company which has not been independently verified by the Acquirer or the Manager to the Open Offer. The Acquirer and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.

(E) The Acquirer has appointed Skyline Financial Services Private Limited as the Registrar to the Offer. The details of the Registrar are as mentioned below:
Name: Skyline Financial Services Private Limited
Address: D-153A, 1st Floor, Phase I, Okhla Industrial Area, Delhi-110020
Tel: + 011-40450193-197 | **Fax No:** 011-26812683
Email Id: ipo@skylinerta.com | **Website:** www.skylinerta.com
Investor Grievance Email: grievances@skylinerta.com
Contact Person: Mr. Anuj Rana
SEBI Registration No.: INR000003241
CIN: U74899DL1995PTC071324

(F) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.

(G) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

THIS DETAILED PUBLIC STATEMENT ISSUED BY MANAGER TO THE OFFER



Gretex Corporate Services Limited
(CIN No.: L74999MH2008PLC288128)
Address: Office No. 13, 1st Floor, Bansilal Mansion, A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India | **Tel. No.:** 022 69308500
Email: info@gretexgroup.com | **Website:** www.gretexcorporate.com
Contact Person: Mr. Arvind Harilalka

For and on behalf of the Acquirer
Sd/-
Mr. Amar Pramod Talwar

Place: Mumbai, Maharashtra
Date: August 19, 2026

AdBaz



CIN:L31901WB1978PLC031411
Regd. Office: CESC House, Chowringhee Square, Kolkata - 700001

NOTICE INVITING TENDER (NIT)

CESC Limited, Kolkata invites tenders for their requirement of 400KVA Oil-type & 500KVA Dry-type Aluminium-wound Distribution Transformers. Detailed terms & conditions of the NIT are available at 'Live Tenders/EOI' section under 'Vendors' of the official CESC website <https://www.cesc.co.in>



Krystal Integrated Services Limited
(Formerly known as Krystal Integrated Services Private Limited)
Registered Office Address: Krystal House, 15A 17, Shivaji Fort, ChS, Duncans Causeway Road, Mumbai - 400 022, Maharashtra, India
Tel: 022-47471234, 022-43531234
Website: www.krystal-group.com **Email:** company.secretary@krystal-group.com
CIN: L74920MH2000PLC129827

NOTICE TO THE MEMBERS FOR THE 25TH ANNUAL GENERAL MEETING OF KRYSAL INTEGRATED SERVICES LIMITED ("THE COMPANY") TO BE HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") AND INFORMATION REGARDING RECORD DATE FOR FINAL DIVIDEND ANNUAL GENERAL MEETING AND E-VOTING

The Twenty Fifth (25th) Annual General Meeting ("AGM") of the Company will be held on **Tuesday, September 22, 2026 at 2.00 P.M (IST)** through VC/OAVM, in compliance with provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") to transact the business set forth in the Notice of the AGM dated August 04, 2026.

The Annual Report for Financial Year 2025-26 including the Notice of AGM will be sent through electronic mode to all those members whose email addresses are registered with the Company/Registrar to an Issue and Share Transfer Agent i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("RTA" / MUGF) / Depositories/Depository Participant(s). A physical communication containing the weblink and Quick Response ("QR") Code of the Annual Report for Financial Year 2025-26 including the exact path, will be sent to those shareholders whose email addresses are not registered.

The Notice of the AGM and the Annual Report for the Financial Year 2025-26 will be hosted on the Company's website at www.krystal-group.com and also on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. Members can participate in the AGM through VC/OAVM facility. The detailed instructions for joining the AGM are provided in the Notice of the AGM. Members attending the AGM through VC/OAVM only shall be counted for the purposes of quorum under Section 103 of the Companies Act, 2013.

Members are requested to contact their Depository Participant(s), in case the shares are held in electronic form and MUFG, in case the shares are held in physical form, for updating their e-mail address and mobile number.

Members holding shares in physical form, who have not registered their e-mail address may get their email address and mobile number registered with MUFG, by furnishing Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website at <https://krystal-group.com/share-holder-services/>) along with the necessary attachments mentioned in the said forms to MUFG at C-101, Embassy 247, 1st Floor, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083. Alternatively, shareholders may send the duly filled forms by email to rti.helpdesk@in.mpmc.mufg.com, the documents furnished shall have digital signature of the holders. This will enable the members to receive the Annual Report for FY 2025-26 and the AGM Notice electronically.

Members will have an opportunity to cast their vote(s) remotely on the businesses as set forth in the Notice of the AGM through remote e-voting. The manner of remote e-voting for members holding shares in dematerialised mode, physical mode and members who have not registered their email addresses will be provided in the Notice of the AGM. The facility for e-voting will also be provided during the AGM. Members attending the AGM, who have not cast their votes through remote e-voting, will be able to vote during the meeting.

DIVIDEND AND RECORD DATE

The Board of Directors at its Meeting held on May 07, 2026 has recommended a Final Dividend of Rs. 1.50/- per share of face value of Rs. 10/- each for the year ended March 31, 2026. The Company has fixed Friday, September 11, 2026 as the Record Date to determine the Members entitled to receive the proposed Dividend. The Final Dividend, if approved, by the Members at the AGM, will be paid electronically to members tentatively on September 25, 2026, who have updated their bank account details for receiving dividend through electronic means.

SEBI vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that, with effect from April 1, 2024, dividend to security holders who are holding securities in physical form shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ("KYC") and choice of Nomination. As per the aforesaid SEBI Circular, members holding securities in physical form may note that dividend payable against their shareholdings would be withheld if their KYC details are not updated with the RTA.

Further please note that pursuant to the amendment to Regulation 12 of the SEBI Listing Regulations effective from November 19, 2025, the Company would be unable to pay dividends through physical instruments to shareholders whose Bank account details are not updated. Such members are requested to register their Bank account details with the DP in case of shares held in demat form, or with MUFG in case of shares held in physical form by submitting Forms ISR 1, ISR 2 and SH 13 along with requisite documents.

Dividend Income is taxable in the hands of shareholders, and the Company is required to deduct Tax at Source ("TDS") from such dividend paid to shareholders at the applicable rates prescribed by the Tax law in force. The applicable rate depends on the shareholder's residential status, availability of valid PAN, tax treaty benefits (in case of non-resident shareholders) & special exemptions, if any, and submission of all requisite details & documents to the Company. Detailed communication has been sent to shareholders electronically and is uploaded on the website of the Company at <https://krystal-group.com/dividend-information/>. Members are requested to refer the same.

To enable compliance with respect to TDS, members are requested to complete and/or update residential status, PAN, Category with their DPs for shares held in demat mode or with MUFG, in case of shares held in physical form by uploading the documents on the link MUFG Intime India Pvt Ltd - Tax Exemption or submit to the email ID rti.helpdesk@in.mpmc.mufg.com on or before Tuesday, September 08, 2026.

The TDS rate would vary depending on the residential status of the members and the documents submitted by them and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting TDS as applicable.

This notice is being issued for the information and benefit of all the members of the Company and in compliance with the applicable circulars of the Ministry of Corporate Affairs and SEBI.

For Krystal Integrated Services Limited
(Previously known as Krystal Integrated Services Private Limited)
Sd/-
Manishkumar Sangani
Company Secretary & Compliance Officer
Membership No.:A24871

Place: Mumbai
Date: August 20, 2026



SHREE DIGVIJAY CEMENT COMPANY LIMITED
Corporate Identity Number (CIN): L26940GJ1944PLC000749
Registered Office: P.O. Digvijaygram-361 140, Via. Jamnagar, Gujarat, India Tel: 91 288 234 4272-75;
Email: investors.sdcl@digvijaycement.com **Website:** www.digvijaycement.com

NOTICE REGARDING 81ST ANNUAL GENERAL MEETING, DIVIDEND INFORMATION AND FACILITY FOR REGISTRATION/CHANGE OF E-MAIL ID:

Notice is hereby given that the 81st Annual General Meeting ("AGM") of Shree Digvijay Cement Company Limited (the "Company") is scheduled to be held on Wednesday, 16th September, 2026 at 11:00 A.M. (IST) through **Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** in compliance with the applicable provisions of the Companies Act, 2013 read with General Circular Nos. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022, 9/2023 dated 25th September, 2023, 9/2024 dated 19th September, 2024 and 03/2025 dated 22nd September, 2025 respectively and the Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD/2/ CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 (hereinafter collectively referred to as "Circulars"), without the physical presence of members at a common venue, to transact the businesses as set forth in the Notice of 81st AGM dated 24th July, 2026.

The Annual Report of the Company for the year ended 31st March, 2026 including the financial statements for the said year ("Annual Report"), along with Notice of AGM will be sent only by E-mail, in accordance with the circulars, to all those members, whose email address are registered with the Company or with the Company's Registrar and Transfer Agent viz. MUFG Intime India Private Limited ("RTA") or with their respective Depository Participants (DPs).

Members can join and participate in the AGM through VC/OAVM facility only. Instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the E-voting system during the AGM are provided in the Notice of AGM. Attendance of Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under the Section 103 of the Companies Act, 2013. The Annual Report of the Company for the financial year 2025-26 along with the Notice convening 81st Annual General Meeting are also available on the website of the Company at www.digvijaycement.com and on the websites of BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com and www.nseindia.com respectively as well as on the website of the E-voting service provider viz. <https://instavote.linkintime.co.in>

Members who are holding shares in physical/demat form or who have not registered their email addresses with the Company can cast their vote through remote e-voting or through the e-voting service provided by MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) during the meeting as per following procedure:

- In case shares are held in physical form please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors.sdcl@digvijaycement.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to your respective depository participants or by sending email to enotices@in.mpmc.mufg.com, investor.helpdesk@in.mpmc.mufg.com.
- Alternatively members may send an email request to enotices@in.mpmc.mufg.com for obtaining User ID and Password by providing the details mentioned in point (1) or (2) as the case may be.

Members who hold the shares of the Company in physical form or who have not registered their E-mail addresses with the Company can get the same registered with the Company by requesting Members Updation Form by sending an email to investor.helpdesk@in.mpmc.mufg.com and investors.sdcl@digvijaycement.com. please submit the duly filled documents and send us said details to the above mentioned email.

The Company has extended the facility of electronic credit of Dividend to the respective bank accounts of the Member(s) through Electronic Clearing Services (ECS)/ National Electronic Clearing Services (NECS), Real Time Gross Settlement (RTGS)/Direct Credit/IMPS/NEFT etc. In order to receive dividend without any delay, the Members holding shares in physical/dematerialised form are requested to submit particulars of active bank account details along with the cancelled cheque bearing the name of the Members and self-attested copy of their PAN Card with email Id and Mobile No(s) to MUFG Intime India Private Limited, Company's RTA, at C-101, Embassy 247, LBS Marg, Vikhroli (W), Mumbai - 400 083 or at investor.helpdesk@in.mpmc.mufg.com, before 9th September, 2026 to update their Bank Account details. Members holding shares in the demat mode are requested to update the same with their respective DPs before 9th September, 2026 by furnishing their correct active Bank Account Number including their 9-digit MICR Code and 11-digit IFSC Code, email Id and Mobile No(s).

If any member wishes to get a printed copy of the Annual Report, the Company will send the same, without any charges upon receipt of a specific request from the member, at the earliest. For the process and manner of E-voting (both Remote E-voting and E-voting during AGM) and also for attending the 81st AGM through VC or OAVM, Members may go through the instructions mentioned in the AGM Notice or visit MUFG's website <https://instavote.linkintime.co.in> and in case of queries email to enotices@in.mpmc.mufg.com. Members may please contact the Company at investors.sdcl@digvijaycement.com

Place: Digvijaygram
Dated: 19th August, 2026



एसजेवीएन ग्रीन एनर्जी लिमिटेड SJVN Green Energy Limited
(एसजेवीएन लिमिटेड की पूर्ण स्वामित्व अनुसूची)
(A Wholly Owned Subsidiary of SJVN Limited)
CIN : U40100HP2022GJO09237

E-Tender No.: SGEL/CHQ/Contracts/PSPCL-1000 MW/2026

Online bids (E-tender) on Domestic Competitive Bidding (DCB) are invited on behalf of SJVN Green Energy Limited for "EPC Package with Land for Development of Grid-Connected Solar PV Projects of Aggregate Capacity up to 1000 MW in the States of Punjab and Rajasthan, including Comprehensive Operation & Maintenance for Five (5) Years".

For details, visit websites: <https://www.bharat-electronictender.com>, <https://www.eprocure.gov.in> and <https://www.sjvn.nic.in>. Last date for bid submission is 16.09.2026 (14:00 Hrs).

Amendment(s), if any, shall be issued on websites only.

DGM (Contracts)
SJVN Green Energy Limited
Corporate Headquarters, Shakti Sadan, Shanan, Shimla (H.P.)
Email : contracts.sgel@sjvn.nic.in



DHANI LOANS AND SERVICES LIMITED
(CIN: U74899DL1994PLC062407)
Registered Office: A-2, First Floor, Kirti Nagar, New Delhi-110015
Email: loansupport@indiabulls.com, Tel:011-41052775, Fax:011-42137986
Website: www.dhaniloansandservices.com

Public Notice of Branch Closure

We hereby inform all our stakeholders and customers that our **Ajmer** Branch, situated at 1st floor, Om Tower C-120, Near HDFC Bank, B.K. Kaul Nagar, Ajmer, Rajasthan-305004 is to be closed. Please note that closing the above branch will not affect the company's servicing of our customers in any manner. All our existing-prospective customers are hereby requested to contact our customer helpline number 0124-6555-555 from 8.00 AM to 8.00 PM. Alternatively write to our customer care e-mail id loansupport@indiabulls.com for all queries/Payments/Loan or any other related matters.

Sd/-
Authorized Officer
For Dhani Loans and Services Limited



ABANS FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS ABANS HOLDINGS LIMITED)
(CIN: L74900MH2009PLC28660)
Registered Office: 13A/B/C, 1st Floor, Mittal Chambers, Barister Rajni Patel Marg, Nariman Point, Mumbai - 400021
Phone No.: +91-022-6179 0000 **Fax:** +91-022-6179 0010
Website: www.abansfinserv.com **Email Id:** compliance@abansfinserv.com

NOTICE OF 17th ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE is hereby given that the 17th (Seventeenth) Annual General Meeting ("AGM"/"Meeting") of the members of Abans Financial Services Limited (Formerly known as Abans Holdings Limited) ("the Company") is scheduled to be held on **Thursday, September 10, 2026 at 3:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business, as set out in the Notice of the 17th AGM in compliance with the provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 05, 2020 and various subsequent Circulars issued by the Ministry of Corporate Affairs, the latest being General Circular No. 03/2025 dated September 22, 2025 and such other related circulars issued from time to time (collectively referred to as "MCA Circulars"), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") (as amended from time to time) without the physical presence of the Members at a common venue. The venue of the AGM shall be deemed to be the Registered Office of the Company.

In terms of the MCA Circulars and SEBI Circular, the Notice of the AGM alongwith Annual Report for the financial year 2025-26 has been sent on August 19, 2026, by e-mail to those Members whose e-mail addresses are registered with the Depositories / RTA as on BENPOS date i.e. Friday, August 14, 2026. These documents are also available at:

- Company's Website at www.abansfinserv.com
- Websites of the Stock Exchanges i.e. BSE Limited - www.bseindia.com & National Stock Exchange of India i.e. NSE - www.nseindia.com
- Website of E-Voting Service Provider of the Company, National Securities Depository Limited at www.evoting.nsdl.com

Further in accordance with Regulation 36 of SEBI LODR Regulations, a letter providing web-link and QR (Quick Response) code for accessing the Annual Report FY 2025-26 and Notice of the AGM is being sent to all those members who have not registered their email IDs.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Secretarial Standards and Regulation 44 of the SEBI LODR Regulations and SEBI circular dated December 09, 2020, the Company is providing the facility of remote e-voting as well as e-voting during the AGM to its Members to exercise their right to vote by electronic means on all businesses specified in the Notice of the AGM through platform provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are given in the Notice of the AGM. Members are requested to note the following:

- Members holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Thursday, September 03, 2026** shall be eligible to avail the facility of remote e-voting, participating in the AGM through VC / OAVM facility and e-voting during the AGM and exercise their right to vote by electronic means.
- The remote e-voting will commence on **Monday, September 07, 2026 at 9:00 a.m. (IST)**.
- The remote e-voting will end on **Wednesday, September 09, 2026, at 5:00 p.m. (IST)**.
- The remote e-voting shall be disabled for voting thereafter. Once the vote on a resolution is cast, the member shall not be allowed to change it subsequently.
- In case a person has become a Member of the Company after the dispatch of the Notice of the AGM but before the Cut-off date, he/she may obtain the user id and password by sending a request at support@purvashare.com.
- Detailed procedure for remote e-voting or / and e-voting during the AGM is provided in the Notice of the AGM. The instructions for attending the AGM through VC / OAVM are also provided in the Notice of the AGM.
- The Board of Directors has appointed Mr. Mitesh Dhabliwala (FCS 8331, CP No. 9511) or failing him, Ms. Sarvari Shah (F9697, CP 11717) from Parikh & Associates as Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.

The Notice of the AGM and the Annual Report for financial year 2025-26 is available on the website of the Company at www.abansfinserv.com, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively and on the website of NSDL (agency for providing the Remote E-Voting facility) i.e. www.evoting.nsdl.com.

In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for the Members and e-Voting user manual for the Members available at the download section of www.evoting.nsdl.com or call on: 022-4886 7000 or send a request to Mr. Sagar Gudhate at evoting@nsdl.com.

In case of any queries or grievances relating to remote e-voting or e-voting during the AGM, you may contact Ms. Purva Shah, Purva Sharegistry (India) Private Limited - Unit no. 9, Shiv Shakti Ind. Est., J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 or at e-mail ID: support@purvashare.com or at Telephone No.: 022 4961 4132 / 3199 8810.



For Abans Financial Services Limited
(Formerly known as Abans Holdings Limited)
Sd/-
Bhargavi Halapati
Company Secretary & Compliance Officer
Membership No.: A23955

Place: Mumbai
Date: August 19, 2026

FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
FOR THE ATTENTION OF THE CREDITORS OF LANDMARK MOTELS AND TRAVELS PRIVATE LIMITED	
RELEVANT PARTICULARS	
1. Name of the corporate debtor	LANDMARK MOTELS AND TRAVELS PRIVATE LIMITED
2. Date of incorporation of the corporate debtor	12/02/2001
3. Authority under which the corporate debtor is incorporated / registered	Registrar of Companies, Mumbai I
4. Corporate Identity Number / Limited Liability Identification Number of the corporate debtor	U55101MH2001PTC130628
5. Address of the registered office and principal office (if any) of the corporate debtor	201, Kanchana Chambers, Sahar Village, Next to Bombay Cambridge High School Andheri East, Mumbai, Maharashtra, India, 400059
6. Insolvency commencement date of the corporate debtor	18.08.2026
7. Estimated date of closure of the insolvency resolution process	14.02.2027
8. Name and registration number of the insolvency professional acting as interim resolution professional	Name: Mr. Anil Kohli Registration Number - IBI/PA-001/IP-00112/2017-2018/10219
9. Address and e-mail of the interim resolution professional, as registered with the Board	Flat No. 409, 4th Floor, Ansal Bhawan, 16 K.G. Marg, Connaught Place, New Delhi - 110001. Email: insolvency@erck.in
10. Address and e-mail to be used for correspondence with the interim resolution professional	Flat No. 409, 4th Floor, Ansal Bhawan, 16, K.G. Marg, Connaught Place, New Delhi-110001. Email: ibc.landmark@outlook.com
11. Last date for submission of claims	01.09.2026
12. Classes of creditors, if any, under clause (b) of subsection (6A) of section 21, ascertained by the interim resolution professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorized Representative of creditors in a class (three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	(a) Web link: https://ibbi.gov.in/home/downloads (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, Mumbai Bench has ordered the commencement of a corporate insolvency resolution process of the **Landmark Motels and Travels Private Limited** on **18.08.2026** in CP (IB)-1154(MB)2025. The creditors of **Landmark Motels and Travels Private Limited**, are hereby called upon to submit their claims with proof on or before 01 September 2026 to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties.

Date: 20 August 2026
Place: Mumbai

Sd/-
Anil Kohli
Interim Resolution Professional
Reg No.: IBI/PA-001/IP-00112/2017-2018/10219
AFA Valid Upto: 30.06.2027
Add: 409, Ansal Bhawan, 16 K.G. Marg (Connaught Place), New Delhi - 110001
Email: ibc.landmark@outlook.com or insolvency@erck.in
Contact No. 011-45101111/40078344

FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
FOR THE ATTENTION OF THE CREDITORS OF JORD ENGINEERS INDIA LIMITED	
RELEVANT PARTICULARS	
1. Name of corporate debtor	Jord Engineers India Limited
2. Date of incorporation of corporate debtor	20th April 1989
3. Authority under which corporate debtor is incorporated / registered	ROC Mumbai I, Maharashtra
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	L28920MH1989PLC051449
5. Address of the registered office and principal office (if any) of corporate debtor	504, Vishwananik Apartment, Chakala Link Road, Chakala Andheri East, Mumbai City, Mumbai, Maharashtra-400057, India
6. Insolvency commencement date in respect of corporate debtor	Date of Order - 31st July 2017 (Due to the inability to commence the CIRP, the Honble NCLT has excluded the period from 31st July 2017 to 04th August 2026 from the CIRP duration)
7. Estimated date of closure of insolvency resolution process	30th January 2027
8. Name and registration number of the insolvency professional acting as interim resolution professional	Debi Prasanna Sarangi IBBI/PA-002/IP-N00158/2017-2018/10405
9. Address and e-mail of the interim resolution professional, as registered with the Board	Office No. 125, Bhoomi Mall, Plot No. 9, Sector-15, CBD Belapur, Navi Mumbai, Maharashtra-400614 Email: debi.sarangi@judlegacombire.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	Office No. 125, Bhoomi Mall, Plot No. 9, Sector-15, CBD Belapur, Navi Mumbai, Maharashtra-400614 Email: rp.jordengineers@gmail.com
11. Last date for submission of claims	2nd September 2026
12. Classes of creditors, if any, under clause (b) of subsection (6A) of section 21, ascertained by the interim resolution professional	Not known as on publication date as per the information available with IRP.
13. Names of Insolvency Professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	Web link: https://ibbi.gov.in/en/home/downloads Physical Address: NA

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of Corporate Insolvency Resolution Process ("CIRP") of Jord Engineers India Limited on 31st July 2017 (Due to the inability to commence the CIRP, the Honble NCLT has excluded the period from 31st July 2017 to 04th August 2026 from the CIRP duration). The creditors of Jord Engineers India Limited, are hereby called upon to submit their claims with proof on or before 2nd September 2026 to the Interim Resolution Professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means. A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No.13 to act as authorized representative of the class [specify class] in Form CA - Not Applicable. Submission of false or misleading proofs of claim shall attract penalties.

Date: 19th August 2026
Place: Mumbai

Sd/-
Debi Prasanna Sarangi
Interim Resolution Professional
IBBI Reg. No.: IBI/PA-002/IP-N00158/2017-2018/10405
AFA Details: AA2/10405/02/311226/203950 valid upto 31-12-2026

SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SECURITIES OF AVANTI FEEDS LIMITED	
Pursuant to SEBI Circular No. HO/38/13/11(2)/2026-MIRSD-PODI/3750/2026 dated January 30, 2026 and further to our newspaper publication dated April 9, 2026 and February 18, 2026, all the shareholders are hereby informed that a Special Window has been opened for a period of one year, i.e. from February 05, 2026 to February 04, 2027 to facilitate re-lodgement of transfer requests of physical shares.	
The Facility is available for such transfer requests that were submitted earlier and were rejected /returned /not attended to due to deficiency in the documents/ process/ or otherwise.	
Investors who have missed the earlier deadline of March 31, 2021 and January 6, 2026 are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Company's Registrar and Transfer Agent, i.e., KFin Technologies Ltd., Unit: Avanti Feeds Limited, Selenium Tower-B, Plot Nos. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad - 500 032 (email ID - einward.ris@kfintech.com; Toll Free 1-800-309-4001)	
Note: All the shareholders are requested to update their Email IDs with RTA / Depository Participants.	
For Avanti Feeds Limited Sd/- C Ramachandra Rao JMD & CS DIN:0026010	

Place: Hyderabad
Date : 19.08.2026

United Foodbrands
Sd/-
C Ramachandra Rao
JMD & CS
DIN:0026010

Place: Hyderabad
Date : 19.08.2026

United Foodbrands Limited (Formerly known as Barbeque-Nation Hospitality Limited) CIN: L55101KA2006PLC073031	
Registered Office: "Saket Callipolis", Unit No. 601 & 602, 6 th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India Tel: +9180 69134900; E-mail: compliance@ufbl.in; Website: www.unitedfoodbrands.in	
NOTICE OF 20TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION	

NOTICE is hereby given that the **20th Annual General Meeting ("AGM")** of Shareholders/Members of United Foodbrands Limited (Formerly known as Barbeque-Nation Hospitality Limited) ("the Company") will be held on **Thursday, September 10, 2026 at 10:30 AM (IST)** through Video Conference / Other Audio-Visual Means ("VC"/"OAVM") in compliance with General Circular No.03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("Circular") and the applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["the SEBI (LODR) Regulations"]. Pursuant to the aforesaid Circular, companies are allowed to hold the AGM through VC or OAVM without the physical presence of members at a common venue and hence, 20th AGM of the Company is being held through VC to transact the businesses set out in the AGM Notice dated August 4, 2026.

In compliance with the applicable provisions of the Act and the rules made thereunder, SEBI (LODR) Regulations, as amended and the aforesaid Circular, electronic copies of the AGM Notice along with the Annual Report including Financial Statements, Board's Report, Corporate Governance Report and Business Responsibility and Sustainability Report for the Financial Year 2025-26 have been sent to all those Members whose email addresses are registered with the Company/Depositories/Depository Participants/Registrar to Issue and Share Transfer Agent (RTA) of the Company. These documents are available on the Company's website at www.unitedfoodbrands.in and websites of the Stock Exchanges where shares of the Company are listed viz., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and the AGM Notice is also available on the website of Central Depository Services (India) Limited (CDSL), agency for providing the e-voting/remote e-voting service, at www.evotingindia.com. The dispatch of AGM Notice through email was completed on August 19, 2026.

Members will be provided with the facility to cast their vote electronically, through remote e-voting (prior to AGM) or e-voting (at the AGM), on all the resolutions set out in the AGM Notice. The facility of casting e-voting will be provided by CDSL. Detailed instructions for casting remote e-voting or e-voting during the AGM and joining the virtual meeting are provided in the form of notes to the AGM Notice. Members are requested to refer the same.

All the shareholders are hereby informed that:

- The businesses as set out in the AGM Notice may be transacted through remote e-voting or e-voting at the AGM.
- The voting rights of the members will be based on their shareholding as on cut-off date i.e., September 3, 2026. Members whose names are recorded in the Register of Members/Registrar of Beneficial Owners maintained by the Depositories as on the cut-off date, shall be entitled to vote through remote e-voting or e-voting at the AGM.
- The remote e-voting will be available during the following period:

Commencement of remote e-voting	Monday, September 7, 2026 at 9:00 AM (IST)
End of remote e-voting	Wednesday, September 9, 2026 at 5:00 PM (IST)

The remote e-voting shall not be allowed beyond the said date and time.

- Shareholders who cast their vote through remote e-voting, may attend the AGM but shall not be entitled to vote again during the Meeting. Once the vote on the resolutions is cast by the Shareholder, he/she shall not be allowed to modify/cancel it subsequently or cast the vote again.
- Member(s), who are present at the AGM through VC/OAVM and who have not already cast their vote through remote e-voting, will be eligible to vote at the AGM. The detailed procedures and instructions for casting votes through e-voting are provided in the form of notes to the AGM Notice.
- Person(s) who acquire shares and become Member of the Company after dispatch of the AGM Notice and holding shares as on cut-off date, may follow the steps given below for login ID and password for casting e-voting:

(i) Individual Shareholders holding securities in Demat form with CDSL	(i) Shareholders registered for CDSL Easi/Easiest facility may login through their existing User ID and Password at https://web.cdslindia.com/myeasitoken/home/login or visit cdslindia.com and click on Login / My Easi New (Token).
(ii) Shareholders not registered for Easi/Easiest may register at https://web.cdslindia.com/myeasitoken/home/login by selecting the Register option.	(ii) Alternatively, shareholders may directly access the e-voting page by entering their Demat Account Number (BOID) and PAN at https://evoting.cdslindia.com/Evoting/Evotinglogin or through www.cdslindia.com (Home Page - e-Voting). The system will authenticate the user by sending OTP on registered Mobile No. & Email ID as recorded in the Demat Account. OTP will be sent to the registered mobile number and email ID for authentication. Upon successful verification, the shareholder can access the e-Voting facility.
(iii) Shareholders registered under NSDL IDEAS facility may visit https://eservices.nsdl.com and login under the "Beneficial Owner" section. After authentication, click on "Access to e-Voting" and select the Company name or e-Voting Service Provider (CDSL in this case) to cast the vote.	(iii) Shareholders not registered for IDEAS may register at https://eservices.nsdl.com by selecting "Register Online for IDEAS".
(iv) For OTP-based login, shareholders may visit https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp and enter DP ID, Client ID, PAN and Verification Code to generate OTP. After authentication, select the Company name or e-Voting Service Provider to cast the vote.	(iv) For OTP-based login, shareholders may visit https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp and enter DP ID, Client ID, PAN and Verification Code to generate OTP. After authentication, select the Company name or e-Voting Service Provider to cast the vote.
Corporate Shareholder	Corporate Shareholders who are registered with the CDSL e-Voting portal (www.evotingindia.com), they can vote using their existing login credentials under Custodian / Corporate Shareholder. Corporate Shareholders who are not registered with their Depositories and are unable to vote, they can vote at the CDSL e-Voting portal (www.evotingindia.com) under the Shareholders/ Members tab. But, they are required to send Board Resolution/ Authorisation Letter to the Scrutinizer (parameshwar@vjkt.in) and the Company Secretary (compliance@ufbl.in).

- Member(s) who have not registered their email addresses are requested to get their email addresses registered by contacting their respective Depository Participants.
- The results of remote e-voting and e-voting at the AGM along with the Scrutinizer's Report will be submitted to the Stock Exchanges and will also be placed on the Company's website and website of CDSL (www.evotingindia.com) within 2 (two) working days or 3 (three) days, whichever is earlier, from the conclusion of the AGM.

For details relating to remote e-voting and attending the virtual meeting, please refer the notes provided in the AGM Notice. In case of any queries or issues regarding e-voting and attending virtual meeting, please refer to the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at www.evotingindia.com or write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800-21-09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Malafali Mill Compounds, N.M. Joshi Marg, Lower Panel (East), Mumbai - 400013, Maharashtra, India.

For United Foodbrands Limited
(Formerly known as Barbeque-Nation Hospitality Limited)
Sd/-
Ms. Nagamani C Y
Company Secretary & Compliance Officer
M. No.: A27475

INDIAN INSTITUTE OF BANKING & FINANCE CIN : U91110MH1928GAP001391	
Kohinoor City, Commercial II Tower - 1, 2nd Floor, Kiroli Road, Kurla (West) Mumbai 400070 Tel: +91-8069260700 Email: admin@iibf.org.in	
NOTICE is hereby given that the 99 th Annual General Meeting ("AGM") of the Institute will be held on Thursday, 10th September, 2026 at 4:30 PM IST through Two-Way Video Conferencing ("VC") / Other Audio-Visual Mode ("OAVM") ONLY to transact the Business, as set out in the Notice for the 99 th AGM. The AGM will be held through VC/OAVM without the physical presence of the members at a common venue in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder read with Circulars dated April 8 th , 2020, April 13 th , 2020, December 31 st , 2020, January 12 th , 2021, May 5 th , 2022, December 28 th , 2022 and September 25 th , 2023, September 19 th , 2024 and September 22 nd , 2025 respectively issued by Ministry of Corporate Affairs ("MCA Circulars"). The registered office of the Institute shall be deemed to be the venue for the meeting.	
In compliance with the aforesaid circulars, the Annual Report of the Company for 2025-26 along with the Notice of the AGM has been dispatched by e-mail to all the members whose e-mail addresses are available and registered with the Institute on 18th August, 2026 . The requirement for sending the physical copy of the 99 th AGM Notice and Annual Report to members has been dispensed vide MCA Circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. A copy of the Notice of the AGM along with the Annual Report is available on the website of the Institute at https://www.iibf.org.in/annualreport and website of NSDL at https://www.evoting.nsdl.com .	
Remote E-Voting and E-Voting at the AGM In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system ("remote e-voting"), provided by National Securities Depository Limited (NSDL) and the business may be transacted through such voting. The details for the e-voting pursuant to the Act and the Rules are hereunder:	
- The Ordinary Business and Special Business as set out in the AGM may be transacted through voting by electronic means. The Notice for AGM along with e-voting instructions is available along with the Annual Report on the website of the Institute at https://www.iibf.org.in/annualreport and website of NSDL https://www.evoting.nsdl.com. - Institutional members are required to send a scanned copy (PDF/UPO Format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutiniser@csdakamat.com with a copy marked to evoting@nsdl.com. - The remote e-voting period commences on Sunday, 6th September, 2026 (9:00 AM IST) and ends on Wednesday, 9th September, 2026 (5:00 PM IST) (both days inclusive). During this period, the Members may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter and remote e-voting will not be permitted beyond the prescribed time. - The cut-off date for determining the eligibility status of members for voting through remote e-voting and at the AGM is 3rd September, 2026. - Further, in pursuance to the Articles of Association, only Institutional Members, Associate Members and Fellow Members will be authorized to vote through e-voting at the AGM. Associate and Fellow Members shall be entitled to one vote per person and Institutional Members shall be entitled to one vote for every Rs. 1,000/- in contribution towards their Annual Subscription Fees as on the cut-off date. Any person, who is an Institutional, Associate or Fellow Member of the Institute as on the cut-off date is eligible to cast vote on all the resolutions set forth in the Notice of AGM using remote e-voting or voting at the AGM (only through E-voting system). Other members may please treat this Notice for information purpose only. - The facility for voting through electronic voting system shall also be made available at the AGM and Members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be allowed to cast their vote again at the AGM. - A person who has become a member of the Institute after the dispatch of notice of AGM and having right to vote as of cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if the person is already registered with NSDL for remote e-voting then the existing user ID and password can be used for casting vote. - Those members whose email address are not registered with the Institute may register their email address with Institute by sending email to Mr. Dharmvir Marchino, Deputy Director on dd.mss@iibf.org.in. - For details relating to remote e-voting and E-Voting at AGM, please refer to the Notice of the AGM. In case of any queries relating to voting by electronic means, please refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com or contact at Mr. Sanjeev Yadav, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai 400013. Email: evoting@nsdl.com / Tel: 022-48867000. Members may also write to Mr. Dharmvir Marchino, Deputy Director on dd.mss@iibf.org.in.	
The Notes to the AGM Notice contain the detailed instructions for manner of attendance and e-voting at the AGM for all Voting and Non-voting members. Members are requested to refer to the same for attending the AGM.	
For Indian Institute of Banking & Finance Sd/- Deepak Kumar Lalla Chief Executive Officer DIN: 09648283	

Place: Mumbai
Date: 19.08.2026

Madhya Bharat Agro Products Limited CIN: L24121RJ1997PLC029126	
Registered Office: Wing A/1, 1st Floor, Ostwal Heights, Urban Forest, Atun, Bhiwara 311802 Email: secretarial@mbapl.com , Website: www.mbapl.com	
CORRIGENDUM TO NOTICE OF EXTRA-ORDINARY GENERAL MEETING	
We would like to draw the kind attention of all the Members of Madhya Bharat Agro Products Limited ("the Company") towards the Notice dated July 29, 2026 ("Notice") for convening the Extraordinary General Meeting ("EGM") of the Shareholders of the Company scheduled to be held on Friday, August 28, 2026 at 11:00 A.M (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the Special Businesses as set out in the notice of EGM.	
The Notice of EGM was dispatched on August 01, 2026 to the Members of the Company in due compliance with the provisions of the Companies Act, 2013 read with relevant rules made thereunder and relevant circulars issued by MCA and SEBI in this regard. We would like to inform that the Company has circulated a Corrigendum dated August 19, 2026 to its members, whose e-mail addresses are registered with company or DP to amend and/or provide additional details/clarifications in light of the suggestions/comments received from the National Stock Exchange of India Limited.	
Members are informed that, apart from the changes detailed in the Corrigendum to the EGM Notice, there is no change in the date of the EGM or the voting process.	
This Corrigendum to the Notice is available on the website of the company at www.mbapl.com and on website of National Stock Exchange of India Limited at www.nseindia.com .	
The Corrigendum shall form an integral part of the Notice, which has already been circulated to the Members of the Company, and on and from the date hereof, the Notice shall always be read collectively in conjunction with the Corrigendum. All other content of the said Notice, save and except as amended/modified by this corrigendum, shall remain unchanged.	
For Madhya Bharat Agro Products Limited Sd/- (Pallavi Sukhwai) Company Secretary & Compliance Officer	
Place: Bhiwara Date: 19/08/2026	

SHALIMAR PAINTS LIMITED CIN: L24222HR1902PLC065611	
Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana 122001 Corporate Office: Olethia Business Spaces, Plot No. A184 and A185, Road No. 16Z, Opposite Ashar IT Park, Wagle Industrial Estate, Thane, Maharashtra 400604 Email: askus@shalimarpaints.com ; Website: www.shalimarpaints.com ; Toll Free: 1800 103 6509	
NOTICE OF EXTRA ORDINARY GENERAL MEETING NO. 01/2026-2027 AND E-VOTING DETAILS	
Notice is hereby given that, the Extraordinary General Meeting No. 01/2026-2027 ("EGM") of the Company will be held on Friday, September 11, 2026, at 12:30 p.m. IST through Video Conferencing or Other Audio-Visual Means (VC/OAVM) to transact the Business, as set out in the Notice convening the EGM of the Company. The deemed venue of the meeting shall be registered office of the Company.	
The Company has sent the Notice convening the EGM on Wednesday, August 19, 2026, by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants ("DPs"). In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard latest being 03/2025 dated September 22, 2025, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, companies are allowed to hold EGM through Video Conference ("VC") further orders, without the physical presence of members at a common venue. The EGM of the Company is being held through VC, and video recording and transcript of the same shall be made available on the website of the Company.	
Instructions for remote E-Voting	
- In compliance with Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR Regulations and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, the Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the EGM using electronic voting system ("e-voting") provided by National Securities Depository Limited ("NSDL"). - The voting rights of Members shall be in proportion to the Equity Shares held by them in the paid-up Equity Share Capital of the Company as on Friday, September 04, 2026 ("cut-off date"). - The Company is providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all resolutions which is set out in the Notice convening the EGM. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility or e-voting during the EGM. Detailed procedure for remote e-voting/e-voting during the EGM is provided in the Notice of the EGM. The remote e-voting period commences on, Monday, September 07, 2026, at 09:00 a.m. and will end on Thursday, September 10, 2026, at 05:00 p.m. The remote e-voting module shall be disabled by NSDL thereafter. The Members who have casted their votes by remote e-voting on the resolutions prior to the EGM may attend/participate in the EGM through VC/OAVM but shall not be entitled to cast their votes on such resolutions again. - Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password for casting his/her vote and for attending the EGM, by sending a request at www.evoting.nsdl.com. However, if he/she is already registered with NSDL for remote e-voting, then he/she can use his/her existing User ID and Password for casting the vote. - The Company has appointed Mr. Ankush Agarwal (COP No 14486), Partner of M/s. MARKS & CO., Company Secretaries (FRN P2018UP067700), as the scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the EGM, to ensure that the process is carried out in a fair and transparent manner. - Members who need technical assistance before or during the EGM, can contact: Mr. Suketh Shetty - Manager National Securities Depository Limited Email: www.evoting.nsdl.com Contact details: 022-4886 7000	
The Notice of EGM is also available on the website of the Company at www.shalimarpaints.com , the website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Additionally, the notice is also available on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com . Members are permitted to join the EGM through VC/OAVM, 15 minutes before the scheduled time for commencement of EGM and during the EGM through the facility provided by NSDL at www.evoting.nsdl.com , by using the login credentials and selecting the EVEN for the Company's EGM. The procedure for joining the EGM through VC/OAVM is mentioned in the notice.	
The attendance of the Members who are participating in the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.	
The detailed procedure and instructions for casting votes through remote e-voting or e-voting during the EGM for all the Members (including the Members holding the shares in Physical form whose email address are not registered with the DPs/Company/RTA) are stated in the Notice.	
For Shalimar Paints Limited Sd/- Snehal Saboo Company Secretary & Compliance Officer Membership No. ACS49811	
Date: August 19, 2026 Place: Mumbai epaper.financialexpress.com	

SAI PARENTERALS LIMITED

Regd. Off: Plot No. 39, 5th Floor Lavanya Arcade, Jayabheri Enclave, Telangana, 500032; Ph: 7997991301; Email: cs@saiparenterals.com
CIN: U24231TG2001PLC036043

Notice is hereby given that the 25th Annual General Meeting (AGM) of the members SAI Parenterals Limited will be held on **Thursday, the 10th September, 2026 at 11:00 a.m.** ("VC")/Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the AGM.

In accordance with General Circular No. 14/2020 dated 8th April, 2020 and subsequent circulars issued in this regard, the latest being Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CFO-POD-2/PICIR/2024/133 dated 3rd October, 2024 issued by the Securities and Exchange Board of India (SEBI), the Notice of 25th AGM and Integrated Annual Report including the Audited Financial Statements for the Financial Year (FY) 2025-26 have been sent in electronic mode to Members whose e-mail IDs are registered with the Company, Registrar & Share Transfer Agent (RTA) or the Depository Participant(s) (DP) and the AGM is being held through VC/OAVM.

Electronic copies of the Notice of AGM and Annual Report are sent to all the shareholders on 19.08.2026 whose email IDs are registered with Company/Depositories in accordance with the SEBI Circular dated May 12, 2020.

Pursuant to Section 91 of the Companies Act, 2013, the Register of Members & Share Transfer Books of the Company will remain closed from 04.09.2026 to 10.09.2026 (both days inclusive) for the purpose of Annual General Meeting.

Members will be provided with a facility to attend the AGM through VC/OAVM through National Securities Depository Limited (NSDL). Members may access the same at www.evoting.nsdl.com

In terms of Section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (LODR) Regulations, 2015, the company is providing the facility to cast their vote by electronic means on all the resolutions set forth in the Notice of the AGM through electronic voting system of National Securities Depository Limited (NSDL) (remote e-voting). The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL. All the members are informed that:

(i) The business as set forth in the Notice of the 25th AGM may be transacted through voting by electronic means.

(ii) The remote e-voting shall commence at **07.09.2026 at 9.00 a.m.**

(iii) The remote e-voting shall end on **09.09.2026 at 5.00 p.m.**

(iv) The cut-off date for determining the eligibility to vote by electronic means or at the AGM is **03.09.2026**, date on which a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

(v) Any person who acquires shares of the company and become member of the Company after dispatch of the notice of the AGM may obtain the login ID and password by sending a request at evoting@nsdl.com.

(vi) Members may note that the facility for remote e-voting module will also be made available during the AGM and those members present in the AGM through VC facility, who have not casted their vote on the resolutions through remote e-voting or otherwise are eligible to vote through e-voting system at AGM. The members who have casted their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast the vote again. Remote e-voting shall not be allowed beyond the said date and time.

(vii) Members who have not registered their email address are requested to register their email address with the Depositories/ Company/Registrar and Share Transfer agent i.e. Bigshare Services Pvt. Ltd., to receive copies of Annual report 2025-26 along with notice of 25th Annual General Meeting.

(viii) The Notice of AGM is available on the Company's website <https://www.saiparenterals.com/> and also on the NSDL's website <https://www.evoting.nsdl.com/>

(ix) In case of queries, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting User Manual for Shareholders available at the downloads section of <https://www.evotingindia.com> or contact Ms. Shivali Aggarwal, Company Secretary at lot No. 39, 5th Floor Lavanya Arcade, Jayabheri Enclave, Telangana, 500032; email id: cs@saiparenterals.com, Ph: 7997991301.

Form PAS-1

[Pursuant to section 27(1) and rule 7(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Advertisement giving details of notice of special resolution for varying the terms of any contract referred to in the prospectus or altering the objects for which the prospectus was issued

Corporate Identification Number (CIN) - U24231TG2001PLC036043

Name of the company - SAI PARENTERALS LIMITED

Registered office address- Plot No. 39, 5th Floor Lavanya Arcade, Jayabheri Enclave, Hyderabad, Telangana, 500032

Notice is hereby given that by a resolution dated 11th August, 2026 the Board has proposed to vary the objects for which prospectus dated March 28th, 2026 was issued in connection with issue of 1,04,28,288 equity shares at an issue price of Rs. 392/- per equity share aggregating to Rs. 409 Crores Only.

In pursuance of the said resolution, further notice is hereby given that, for approving the said proposition, a special resolution is required to be passed by way of postal ballot or at a meeting of the shareholders.

The details regarding such variation/alteration are as follows:

1) Particulars of the terms of the contract to be varied (or objects to be altered)-
(Rs. in million)

S. No.	Original objects of the IPO as stated in Prospectus	Amount raised	Amount utilised as on 30.06.2026	Unutilized IPO proceeds	Amount/Details of variation in objects
1	Capacity expansion and upgradation of manufacturing facilities	1,107.95	68.05	201.56	Rs.838.34 million shall be utilized towards acquisition of 60% Equity Shares in Saiicriti Pharma Private Limited
2	Establishment of a new R&D Centre	180.23	0	180.23	Rs.180.23 million shall be utilized towards acquisition of 60% Equity Shares in Prathyak Laboratories Private Limited

2) Particulars of the proposed variation/alteration-

- By utilising Rs.838.34 million, out of the Rs.1,107.95 million originally allocated towards Object 1, for the acquisition of a 60% equity stake in Saiicriti Pharma Private Limited.
- By utilising Rs.180.23 million, originally allocated towards Object 2, for the acquisition of a 60% equity stake in Prathyak Laboratories Private Limited.

3) Reasons/justification for the variation-

Object 1: Capacity expansion and upgradation of manufacturing facilities:

The Government of Telangana vide G.O. Ms. No. 27 dated 22.11.2025 has introduced the Hyderabad Industrial Lands Transformation Policy (HILTP) with the objective of facilitating the phased relocation of manufacturing industries from the Core Urban Region of Hyderabad to newly developed industrial clusters located outside the Outer Ring Road (ORR). In view of these policy developments, the Company considered the regulatory position regarding approvals for further upgradation of manufacturing facilities located within the identified areas while evaluating its future manufacturing expansion plans.

In parallel, the Company undertook a comprehensive technical, financial and regulatory feasibility assessment to evaluate more efficient strategic alternatives to the proposed upgradation of its existing sterile injectable manufacturing facilities. Based on this assessment, the Company identified the development of a new state-of-the-art sterile injectable manufacturing facility outside the Outer Ring Road (ORR) as a more suitable and strategically advantageous alternative for achieving the underlying objectives disclosed in the Prospectus.

During this strategic evaluation, the Company identified an opportunity to acquire a controlling 60% equity stake in Saiicriti Pharma Private Limited, which, is constructing a state-of-the-art critical care injectable manufacturing facility at Gummadidala, Hyderabad, designed to meet international regulatory standards including EU-GMP and USFDA.

Object 2: Establishment of a new R&D Centre:

The Company proposes to acquire a 60% equity stake in Prathyak Laboratories Private Limited ("Prathyak"). Prathyak has established pharmaceutical R&D organisation at Genome Valley, Hyderabad. The proposed acquisition will provide the Company with immediate access to an existing R&D facility, experienced scientific personnel, specialised research capabilities and an ongoing product development pipeline. Instead of setting up a new R&D Centre from the ground up, the Company proposes to acquire an established R&D platform that is expected to achieve the same objectives in a shorter timeframe and with lower execution risk.

4) Effect of the proposed variation/alteration on the financial position of the company-

The proposed variation will not result in any increase in the total amount of the IPO proceeds proposed to be utilised for the respective objects. The Company proposes to utilise Rs.838.34 million, out of the amount originally earmarked for capacity expansion and upgradation of manufacturing facilities, towards the acquisition of a 60% equity stake in Saiicriti Pharma Private Limited. Similarly, Rs.180.23 million, originally allocated for establishment of the Research and Development (R&D) Centre, will be utilised towards the acquisition of a 60% equity stake in Prathyak Laboratories Private Limited.

Accordingly, the proposed variations do not involve any additional utilisation of the IPO proceeds beyond the amounts originally approved by the shareholders. Instead, it changes the mode of implementation of the approved objects by utilising the allocated funds for acquiring controlling stakes in established businesses that are expected to achieve the same strategic objectives.

5) Major Risk factors pertaining to the new Objects-

a) The proposed acquisition of a 60% equity stake in Saiicriti Pharma Private Limited is subject to execution of definitive agreements, receipt of statutory and regulatory approvals, fulfilment of customary conditions and completion of the transaction. Any delay in these processes may impact the proposed implementation timeline. Since the manufacturing facility is currently under development, there may be delays in construction, installation of equipment, validation activities or receipt of regulatory approvals required for commencement of commercial production. Following completion of the acquisition, the Company will also undertake integration of the operations and systems of Saiicriti Pharma Private Limited with its own. The continued involvement of the existing promoters, who will retain a 40% equity stake, is expected to support a smooth transition and continuity in project execution.

Further, as disclosed under Risk Factor No. 13 on pages 45 and 46 of the Prospectus, the operations at Unit I and Unit II are proposed to remain suspended until the commencement of commercial operations at the manufacturing facility of Saiicriti Pharma Private Limited.

b) The proposed acquisition of a 60% equity stake in Prathyak Laboratories Private Limited is subject to execution of definitive agreements, completion of due diligence, receipt of statutory and regulatory approvals, fulfilment of customary conditions precedent and completion of the transaction. Any delay in satisfying these requirements may impact the proposed implementation timeline. Following completion of the acquisition, the Company will integrate Prathyak's operations, management systems, quality processes and business functions with its own. Effective integration will be important to realise the expected benefits of the acquisition. The Company will also be dependent on retaining Prathyak's experienced scientific personnel and technical expertise, which are integral to its research and development capabilities and ongoing product development programmes.

6) Names of Directors who voted against the proposed variation/alteration-None

Any interested person may obtain the copy of the special resolution along with the explanatory statement free of charge at the registered office of the company or at the office of its Company Secretary Ms. Shivali Aggarwal at the registered office of company or visit the website of the Company <https://www.saiparenterals.com/> for a copy of the same.

For and on behalf of the Board

Sd/- Anil Kumar Karusala

Managing Director

Place: Hyderabad

Date: 19.08.2026



GODAVARI BIOREFINERIES LIMITED

CIN: L67120MH1956PLC009707
Regd. Off. : Somaiya Bhavan, 45/47, M G Road, Fort, Mumbai - 400001 Website: www.godavariiorefineries.com
Email: investors@somaiya.com, Tel.: 022-61702100

Special Window for Re-lodgement of Transfer Request of Physical Shares

Dear Shareholders,

Pursuant to SEBI Circular No. H0/38/13(11)/2026-MIRSD-POD/3750/2026 dated January 30, 2026, shareholders are hereby informed that a Special Window has been opened from February 05, 2026, to February 04, 2027, for re-lodgement of transfer deeds. These facilities are available for re-lodgement of transfer deeds which were lodged before 1st April, 2019, for transfer of physical shares and were rejected/returns/not attended due to a deficiency in the documents/process or otherwise. All transfers requested duly rectified and re-lodged during the aforesaid period will be processed through the transfer cum demat mode, i.e. the shares will be transferred to the transferee only in dematerialised mode.

Shareholders who wish to avail the opportunity are requested to contact our Registrar and Transfer Agent MUFG Intime India Private Limited (formerly Link Intime India Private Limited) at mt.helpdesk@in.mfms.mufg.com, Contact Number 1800 1020 878, Unit Godavari, C 101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai, 400083.

The copy of the circular is also available on the website of the Company at www.godavariiorefineries.com

For Godavari Bio Refineries Limited

Sd/-

Samir Somaiya

Chairman and Managing Director

Place : Mumbai

Date : 19th August, 2026

FORM A

PUBLIC ANNOUNCEMENT

(Under Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF KARNATAKA AGRO INDUSTRIES CORPORATION LIMITED

1. Name of Corporate Person	Karnataka Agro Industries Corporation Limited
2. Date of incorporation of Corporate Person	September 01, 1967
3. Authority under which Corporate Person is incorporated/ registered	Registrar of Companies, Karnataka, Bangalore (Incorporated under the Companies Act, 1956; a Government of Karnataka undertaking)
4. Corporate Identity Number / Limited Liability Identity Number of Corporate Person	U03110KA1967SGC001691
5. Address of the registered office and principal office (if any) of Corporate Person	No. 24, Bellary Road, Hebbal, Bangalore-560 024, Karnataka.
6. Liquidation Commencement Date of Corporate Person	05.08.2026
7. Name, address, email address, telephone number and the registration number of the Liquidator	M/s AAA Insolvency Professionals LLP, acting through its authorised signatory Mr. Suresh Kannan, Designated Partner. Address: 4th Floor, 4/1, Krishna Reddy Colony, Domkur Layout, Bangalore - 560 071, Karnataka. E-mail: suresh@karnan10@gmail.com , vol.kaird@gmail.com IPE Registration No.: IBB/IPE-0002/IPA-1/2022-23/50001 IP Registration No. of the authorised signatory: IBB/IPA-001/IP-P-01434/2016-2019/12277
8. Last date for submission of claims	04.09.2026

Notice is hereby given that the KARNATAKA AGRO INDUSTRIES CORPORATION LIMITED has commenced voluntary liquidation on 05.08.2026.

The stakeholders of Karnataka Agro Industries Corporation Limited are hereby called upon to submit a proof of their claims, on or before 04.09.2026, to the liquidator at the address mentioned against item 7. The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties.

Sd/-

Suresh Kannan

Designated Partner

M/s AAA Insolvency Professionals LLP

Liquidator of Karnataka Agro Industries Corporation Limited

Date : 20.08.2026

Place : Bangalore



Uttam Sugar Mills Limited

(Corporate Identity Number (CIN): L99999UR1993PLC032518)

Regd. Office: Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247667

Tel.: 0120 - 4525000, Website: www.uttamsugar.in, E-mail id: investorrelation@uttamsugar.in

INFORMATION TO SHAREHOLDERS FOR 31st ANNUAL GENERAL MEETING

AGM to be held through VC/OAVM

Notice is hereby given that the 31st Annual General Meeting ("AGM") of the Shareholders of the Company will be held on **Friday, 18th September, 2026 at 12:00 noon (IST)** through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the business(es) as set out in the Notice of AGM, which is being circulated for convening the AGM.

Ministry of Corporate Affairs ("MCA") vide its General Circular No. 03/2025 dated 22 September 2025 read with circulars issued earlier on the subject ("MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its various circulars issued from time to time ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the 31st AGM of the Company is being held through VC/OAVM.

As per aforesaid circulars, the Notice of AGM along with the Annual Report for the F.Y. 2025-26 will be sent to all the Shareholders whose e-mail ids are already registered with the Company/Depository Participants/Registrar & Share Transfer Agent (RTA). Further, pursuant to Regulation 36(1)(b) of Listing Regulations, a letter providing the web-link for accessing the Notice and Annual Report, including the exact path, will be sent to those Members who have not registered the email address with the Company/Depository Participants/RTA. Shareholders may note that the Notice of AGM and Annual Report for the F.Y. 2025-26 will also be available on the Company's website i.e. www.uttamsugar.in and on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited at www.evoting.nsdl.com. The Company will also provide physical copies of the Notice and Annual Report to members upon their request. Members may send their requests to the Company at investorrelation@uttamsugar.in. Shareholders can attend and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Shareholders attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum as per section 103 of the Companies Act, 2013.

Manner of voting

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and provisions of Regulation 44 of the Listing Regulations, the Company is providing remote e-voting facility to all its Shareholders to cast their votes on all resolutions as set out in the Notice of AGM. Detailed procedure for remote e-voting/ voting through e-voting system during the AGM is being provided in the Notice of the AGM.

Manner of registering/updating e-mail address

- (a) In case members holding shares in Physical Mode and who have not registered/updated their email addresses with the Company/ RTA are requested to register/update their email addresses by writing to the company at investorrelation@uttamsugar.in or to RTA at delhi@in.mfms.mufg.com. Alternatively, the members may register their email address by visiting the link https://web.in.mfms.mufg.com/EmailReg/Email_Register.html. The detailed process for registering of email ID is also being provided in the Notice of 31st AGM.
- (b) Members holding shares in DEMAT Mode are requested to register/update their email addresses with their respective Depository Participants.

Dividend

The Members may please note that Board of Directors have recommended a Final Dividend at the rate of 25% (i.e. @Rs.2.50 per Equity Share) of Face Value of Rs. 10/- (Rupees Ten Only) for the Financial Year ended 31st March, 2026, subject to the approval of the Shareholders at the 31st AGM. In accordance with SEBI Notification dated 18th November 2025 the Dividend, if declared, will be paid through Reserve Bank approved electronic mode to those Shareholders who have updated their bank account details with the Company's Registrar and Share Transfer Agent/ Depository Participants. Shareholders who have not updated their bank account details/KYC non-compliant, are requested to ensure that the Bank account details in your respective Demat Account/ Physical folios are updated to enable the Company to make timely payment of dividend in your Bank Accounts. The Record Date for determining the names of members eligible for Final Dividend is Friday, 11th September, 2026.

TAX on dividend

As per Income Tax Act, 2025 ("IT Act"), dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates under the IT Act, subject to approval of shareholders at the ensuing AGM. Shareholders are requested to complete/update their residential status, PAN and category as per the Income tax Act with their DPs. In case shares are held in physical form shareholders are required to submit these details with the Company to enable the Company to determine the appropriate TDS/withholding tax as applicable. In this regard shareholders are requested to submit the key documents as detailed below:-

Category of Shareholder	Document(s) to be submitted/uploaded
Resident individual shareholders with PAN ¹ and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax	Form 121** (erstwhile Form No. 15G or Form No. 15H)
Non-resident shareholders (including Foreign Portfolio Investors (FPIs)) who can avail beneficial rates under tax treaty between India and their country of tax residence	i. No Permanent Establishment Declaration ii. Beneficial Ownership Declaration iii. Tax Residency Certificate iv. Copy of electronically filed Form 41 (erstwhile Form 10F) v. Any other document which may be required

Further, shareholders are requested to take care of following while submitting Form 121.

- a) All fields in Form 121 must be mandatorily filled. Incomplete/defective forms should be rejected and excluded from the Depository download.
- b) Account status in BENPOS and Form 121 must be the same.
- c) DOB should be validated by the Depository based on KYC records.
- d) Senior citizens should upload PAN copy for DOB verification.

For Further information/clarification on the above matter, Members can write to the Company/RTA of the Company at their respective address/ e-mail.

By Order of the Board of Directors of the Company

For Uttam Sugar Mills Limited

Sd/-

(RAJESH GARG)

Company Secretary & Compliance Officer

(Membership No. FCS-5841)

Date : 20th August, 2026

Place : Noida



TATA POWER

(Corporate Contracts Department)
Sahar Receiving Station, Near Hotel Leela, Andheri (E), Mumbai 400 059, Maharashtra, India
(Board Line: 022-67173188) CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Expression of Interest from eligible parties for following works:

- "Civil Works Associated with Chiller Plant at Station A Building, Trombay Thermal Power Station, Chembur, Mumbai (Tender Ref. No.: CC27PMR004)"
- "Renovation of Second floor Office at Station A Building, Trombay Thermal Power Station, Chembur, Mumbai (Tender Ref. No.: CC27PMR011)"

For details of pre-qualification requirements, purchasing of tender document, bid security, etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenders-listing>). Eligible parties willing to participate may submit their expression of interest along with the tender fee on or before **28th August 2026**.

dhani

DHANI LOANS AND SERVICES LIMITED

(CIN: U74899DL1994PLC062407)

Registered Office: A-2, First Floor, Kirti Nagar, New Delhi-110015

Email: loansupport@indibulls.com, Tel: 011-41052775, Fax: 011-42137986

Website: www.dhaniloansandservices.com

Public Notice of Branch Closure

We hereby inform all our stakeholders and customers that our Bareilly Branch, situated at Shop No. 217-218, 2nd Floor, Ratandeep Complex, Civil Lines, Bareilly, Uttar Pradesh-243001 is to be closed. Please note that closing the above branch will not affect the company's servicing of our customers in any manner. All our existing/prospective customers are hereby requested to contact our customer helpline number 0124-6555-555 from 8.00 AM to 8.00 PM. Alternatively write to our customer care e-mail id loansupport@indibulls.com for all queries/Payments/Loan or any other related matters.

Sd/-

Authorized Officer

For Dhani Loans and Services Limited

THE BUSINESS DAILY.



FOR DAILY BUSINESS.

financialexpress.com

FORM B PUBLIC ANNOUNCEMENT	
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) FOR THE ATTENTION OF THE STAKEHOLDERS OF BYMEDO HEALTHCARE LLP (IN LIQUIDATION)	
Sl. No.	Particulars
1.	Name of Corporate Debtor
2.	Date of Incorporation of Corporate Debtor
3.	Authority under which Corporate Debtor is Incorporated / Registered
4.	Corporate Identity No. / Limited Liability Identification Number of Corporate Debtor
5.	Address of the Registered Office and Principal Office (if any) of Corporate Debtor
6.	Date of closure of Insolvency Resolution Process
7.	Liquidation commencement date of Corporate Debtor
8.	Name and registration number of the Insolvency Professional acting as Liquidator
9.	Address and e-mail of the liquidator, as registered with the Board
10.	Address and e-mail to be used for correspondence with the liquidator
11.	Last date for submission of Claims

Notice is hereby given that the Hon'ble National Company Law Tribunal, Mumbai Bench has ordered the commencement of Liquidation of Bymedo Healthcare LLP (In Liquidation) on August 18, 2026.

Name and signature of liquidator:
 Mr. Sandip Singh
 Liquidator of Bymedo Healthcare LLP (in liquidation)
 IBB/IIPA-001/IP-P-02870/2024-2025/14402

Validity of AFA: 30.06.2027

Place: Mumbai

Date: 20-08-2026



INDIA SME ASSET RECONSTRUCTION COMPANY. LTD.

Regi. Ofc.: The Ruby 11th Floor, North – West Wing, Plot No 29, Senapati Bapat Marg, Dadar (West) Mumbai – 400028.

APPENDIX IV [SEE RULE 8(i)] POSSESSION NOTICE FOR IMMOVABLE PROPERTY

Whereas, India SME Asset Reconstruction Company Limited (hereinafter referred to as "ISARC") acting as its capacity as trustee ISARC ACBL I/2017-18 Trust vide Assignment Agreement dated June 30, 2017 has acquired the secured debt with securities from the original lender Abhyudaya Co-operative Bank Limited, The Authorized officer of Abhyudaya Co-operative Bank Limited in exercise of powers conferred under section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (hereafter referred to as "SARFAESI Act, 2002") read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices dated April 06, 2015, calling upon **Mrs. Expert Prashant** (hereafter referred to as "the Borrower") and **Mr. Prashant P. Gosavi**, **Mr. Pandurang K. Gosavi**, **Mrs. Vibhavari V. Gaikwad**, **Mrs. Kalpana P. Gosavi** and **Mr. Vikas M. Gaikwad**, (hereafter referred to as the "Guarantors/Mortgagors") to repay entire outstanding dues of **Rs.4,41,26,535.26/- (Rupees Four Crore Forty One Lakh Twenty Six Thousand Five Hundred Thirty Five and Twenty Six Paise only)** as on **March 31, 2015**, within 60 days from the date of said demand notice together with further interest and other costs thereon.

As the above-mentioned Borrower / Guarantors / Mortgagors having failed to repay the entire outstanding amount, notice is hereby given to above mentioned Borrower / Guarantors / Mortgagors and public in general that the undersigned being the Authorized Officer of ISARC acting in its capacity as trustee of **ISARC ACBL I/2017-18** Trust and as a secured creditor has taken physical possession of the schedule property mentioned herein below owned by **Mr. Prashant P. Gosavi** and late **Mr. Pandurang K. Gosavi**, on this **18th Day of August 2026** by virtue of Section 13 (4) and in compliance of the Honorable District Magistrate order dated 29/05/2023 bearing Sec. Case. no. 559/2023, under section 14 of SARFESI Act, 2002.

Therefore, the Borrowers/Guarantors/Mortgagors in particular and the public in general are hereby cautioned not to deal with the below mentioned properties, and any dealings with the properties will subject to the charge of ISARC for an amount aggregating to **Rs. 18,81,51,289.33/- (Rupees Eighteen Crore Eighty One Lakh Fifty One Thousand Two Hundred Eighty Nine and Eighty Three Paise only)**, as on **July 31, 2026** together with further applicable interest and other costs thereon.

The borrower's attachment is invited to provisions of sub-section (8) of section 13 of the ISARC, in respect of time available, to redeem the secured assets.

DESCRIPTION OF PROPERTIES

Property -1: "Flat No. 9, Adm. About 555 Sq. Ft. I.e. 51.58 Sq. Mtrs. Built Up Area On Second Floor, In 'A' Wing, Of Building Known As "Shree Ganesh Apartment", Building No. 3, On Plot Of Land Bearing No. 2 Out Of Survey No. 668, Hissa No. 34+5A/1B/1 Situated At Village Bibwewadi, Taluka Havelli, District Pune And Within The Limits Of Pune Municipal Corporation Along With Furniture And Fixtures Present And Future Owned By Mr. Prashant Pandurang Gosavi And Bounded As: On Or Towards East: Flat No.12, On Or Towards South: Boundary Of Plot, On Or Towards West: Boundary Of Plot S. no. 668/2, On Or Towards East: S. No. 669/3.

Property -2: "Flat No. 10, Adm. About 555 Sq. Ft. I.e. 51.58 Sq. Mtrs. Built Up Area On Second Floor, In 'A' Wing, Of Building Known As "Shree Ganesh Apartment", Building No. 3, On Plot Of Land Bearing No. 2 Out Of Survey No. 668, Hissa No. 34+5A/1B/1 Situated At Village Bibwewadi, Taluka Havelli, District Pune And Within The Limits Of Pune Municipal Corporation Along With Furniture And Fixtures Present And Future Jointly Owned By Mr. Prashant Pandurang Gosavi And Mr. Pandurang K. Gosavi And Bounded As: On Or Towards East: Flat No.11; On Or Towards South: Flat No.08; On Or Towards West: Boundary Of Plot S. no. 668/2; On Or Towards East: S. No. 669/3.

Authorized officer

Date: 18.08.2026

Place: Pune

India SME Asset Reconstruction Company Ltd.

Acting as trustee of: ISARC ACBL I/2017-18 Trust

HARSHDEEP HORTICO LIMITED

CIN – L26994MH2022PLC396421

Regd. Off.: Building No.1 Shree Sai Logistics, Survey No.18/2E
18/2P 17/2A, 17/2B Part, Elkunde, Bhiwandi, Thane - 421302
Maharashtra, India. **Tel No.:** +91-94245-04224

Email: cs@harshdeepindia.com **Website:** www.harshdeepindia.com

NOTICE

Notice is hereby given that the 04th Annual General Meeting ("AGM") of the members of **Harshdeep Hortico Limited** ("the Company") will be held on **Thursday, 17th September, 2026** at Building No.1 Shree Sai Logistics, Survey No.18/2E 18/2P 17/2A, 17/2B Part, Elkunde, Bhiwandi, Thane, Maharashtra, India, 421302at 12:30 P.M. to transact the business(es) set out in the Notice of AGM.

The Notice of the AGM along with the Annual Report of the Company for the Financial Year 2025-26 have been sent through, electronic mode via e-mails to those members whose e-mail ids are registered with Depository Participant(s) / Registrar and Share Transfer Agent ("RTA") of the Company as on 14th August 2026 (Cut-off date) at their respective registered postal addresses in the permitted mode. The dispatch of the Annual Reports has been completed on 19th August, 2026. The aforesaid documents are also hosted on the website of the Company viz. www.harshdeepindia.com and Stock Exchange website <https://www.bseindia.com/>.

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standards on General Meetings ('SS-2') issued by the ICSI, as amended from time to time, Members are provided with the facility to cast their votes on all the resolutions set forth in the Notice of AGM using the electronic voting platform (<https://www.evoting.nsdl.com>) provided by National Securities Depository Limited (NSDL).

In accordance with Rule 20 of the Rules, the Company has fixed **Thursday 10th September, 2026**, as the "**cut-off date**" to determine the eligibility of members to vote on the business(es) set out in the Notice of AGM.

Members are requested to note the following:

(a) (i) The remote e-voting period will commence on **Monday, 14th September, 2026 at 09:00 a.m. (IST)** and will end on **Wednesday, 16th September, 2026 at 05:00 p.m. (IST)**. The remote e-voting system shall be disabled by National Securities Depository Limited (NSDL) thereafter. Members shall not be allowed to vote electronically beyond the said date and time. Once the vote is cast on a resolution, the member shall not be allowed to change it subsequently. (ii) The facility for voting will also be made available during the AGM and the members present in the AGM physically, who have not cast their vote through remote e-voting, shall be eligible to vote through the Ballot Paper during the AGM. (iii) The Members who have cast their vote by remote e-voting may join the AGM but shall not be entitled to cast their vote again.

(b) Any person, who acquires share(s) and becomes member of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date, may obtain the login ID and password by sending a request at <https://www.evoting.nsdl.com>.

For the process and the manner of remote e-voting as well as voting through ballot paper during the AGM, member(s) may go through the instructions stated in the Notice of AGM. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following no.: 022-4886 7000

For Harshdeep Hortico Limited
Sd/-
Hitesh Chunilal Shah
Managing Director
DIN: 09843631

Place: Thane
Date: 19-08-2026

बैंक ऑफ इंडिया **BOI** 
Bank of India

Mumbai South Zone
1st Floor, Bank Of India Building, 70/80 M. G. Road, Fort Mumbai - 400 001.

NOTICE TO CUSTOMERS FOR SHIFTING OF BRANCH

All our esteemed customers are hereby informed that our Bank Of India, Prabhadevi Branch has decided to Shift below mentioned lockers/Premises.

Old premises - A) For Locker - Sanjay Society, 408, Veer Savarkar Marg, New Prabhadevi Road, Opposite Cromia, Worli, Mumbai w.e.f. from 07.09.26
B) For Branch - Bank Of India, 88-C, VIP House, Old Prabhadevi Road, Mumbai 400025 w.e.f. from 07.09.26

New Premises Address- Bank Of India, Ground Floor, Bhupesh Gupta Bhawan, 85, Sayani Road, G/5 Prabhadevi, Mumbai- 400025.

Phone Number: 022-24223200/24367290/24228402.

There will not be any change in the customer services and working hours.

Sd/-, Deputy Zonal Manager

E-Auction
Auction Date: 26.08.2026
at 3.30 pm to 4.00 pm
on Behalf of the insured
Sale of partially wet seeds of
grains and vegetables
Quantity: 35-40 MT,
Location: Bilaspur
Inspection date:
20.08.2026 to 25.08.2026
Contact: Rohit : 8251990018
Email: apt.srk@gmail.com,
salvage@aptsurveyors.com
 Please send **WhatsApp** message
for form and terms and conditions.

FORM NO. URC-2
Advertisement giving notice about
registration under Part I of
Chapter XXI of the Act
[Pursuant to section 374(b) of the Companies
Act, 2013 and rule 4(1) of the Companies
(Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar at Mumbai that **Salasar Infra & Interior Projects LLP** a LLP may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.

2. The Principal objects of the company are as follows:-
"To carry on the business of Interior Decoration, Civil Work, Infrastructure Projects, Construction and related activities."

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at Shop No F 62, 1st Flr. Centrium Mall Lohandhawa Circle Akurdi Road, Kandivli East, Mumbai City, Mumbai, Maharashtra, India, 400101.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar of Companies, Registrar at Central Registration Centre (CRC) located at Indian Institute of Corporate Affairs (IICA), Plot No. 6.7.8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050, within twenty-one days from the date of publication of this notice, with a copy to the company at its registered office.

Dated this 18th day of August, 2026

Name(s) of Applicant
Sunita Sharma
Sadhana Kulkarni

"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. Registered letters are not accepted in response to box number advertisement."

punjab national bank <i>...the name you can BANK upon!</i>		Stressed Asset Management Branch, Mumbai PNB Pragati Tower, 1 st Floor, Plot No. C-9, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051, Email : ZS8356@PNB.CO.IN				
SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES						
E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE ASSETS UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIO TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002. Notice is hereby given to the Public in General and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the Secured Creditor, the CONSTRUCTIVE / PHYSICAL / SYMBOLIC POSSESSION of which has been taken by the Authorised Officer of the Bank / Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank / Secured Creditor from the respective Borrower(s) and Guarantor(s). The Reserve Price and the Earnest Money Deposit will be as mentioned in the table below against the Respective Properties.						
SCHEDULE OF THE SECURED ASSETS						
Lot No.	Name of the Branch Name of the Account Name & addresses of the Borrower / Guarantors Account	Description of the Immovable Properties Mortgaged / Owner's Name (Mortgagors of Property(ies))	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;"> A) Dt. Of Demand Notice u/s 13(2) of SARFESI ACT 2002 B) U/s. Amt. as per 13 (2) notice of SARFESI ACT 2002 C) Possession Date U/s 13(4) of SARFESI ACT 2002 D) Nature of Possession Symbolic / Physical / Constructive </td> <td style="width: 33%;"> A) Reserve Price (Rs.) B) EMD (Rs.) C) Bid Increase Amount (Rs.) </td> <td style="width: 33%;"> Date / Time of E-Auction </td> </tr> </table>	A) Dt. Of Demand Notice u/s 13(2) of SARFESI ACT 2002 B) U/s. Amt. as per 13 (2) notice of SARFESI ACT 2002 C) Possession Date U/s 13(4) of SARFESI ACT 2002 D) Nature of Possession Symbolic / Physical / Constructive	A) Reserve Price (Rs.) B) EMD (Rs.) C) Bid Increase Amount (Rs.)	Date / Time of E-Auction
A) Dt. Of Demand Notice u/s 13(2) of SARFESI ACT 2002 B) U/s. Amt. as per 13 (2) notice of SARFESI ACT 2002 C) Possession Date U/s 13(4) of SARFESI ACT 2002 D) Nature of Possession Symbolic / Physical / Constructive	A) Reserve Price (Rs.) B) EMD (Rs.) C) Bid Increase Amount (Rs.)	Date / Time of E-Auction				
1.	SAMB, Mumbai M/S FRONTAGE MEDIA PVT. LTD. 608, 6th Floor, Takshashila Commercial Centre, Extn, RHB Road, J. N. Road, Mulund (W), Mumbai-400 080. Mr. Vilas Ramesh Parkar. Add. Room No. 101/102, Sai Shradda CHS., BH Bus Stop, Vikhroli, Tagore Nagar, Mumbai-400 083. Mr. Pradeep Ramkrpal Mirsa Add. 1801/02, ONYX Normal life Styles, Phase II, LBS Road, Mulund (W), Mumbai 400 080. Mrs. Pradnya Prasad Amberkar Add.: 501, Dolphin Pride, Sant Dnyaneshwar Road, Opp. Suyof Hall, Mulund (E), Mumbai 400 081. Mrs. Parkar Vrushali Vilas Add. Room No. 101/102, Sai Shradda CHS., BH. Bus Stop, Vikhroli, Tagore Nagar, Mumbai-400 083. Mr. Nimraj P. Vispute Add.: R1/15 B, Shri Swami Samarth CHS., Sus Road, Pashan, Pune-411 021.	EM of Office No. 13 On The 1st Floor Admeasuring 518 Sq. Ft. Built Up Area And Terrace 408 Sq. Ft. Area In Building Known As "Shanti Centre" and Society As "Shanti Centre P r e m i s e s C o - O p e r a t i v e S o c i e t y L t d." C o n s t r u c t e d On Plot No. 8 In Sector 17, Situated Vashi, Navi Mumbai, Tal. & Dist. Thane. Owner : Mrs. Pradnya Prasad Amberkar & Mrs. Parkar Vrushali Vilas.	A) 05.05.2022 B) Rs. 8.08 Cr. + further interest and charges as on date of NPA. C) 25.07.2022 D) Symbolic Possession A) 1.70,00,000/- B) 17,00,000/- C) 1,00,000/- 24.09.2026 11:00 A. M. to 04:00 P. M.	Not known		
TERMS AND CONDITIONS : The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions: - The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS" - The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. - The Sale will be done by the undersigned through e-auction platform provided at the Website : https://baanknet.com on 24.09.2026 @ 11.00 A. M. to 04:00 P. M. - For detailed term and conditions of the sale, please refer https://baanknet.com & www.pnbindia.in.						
Date : 12.08.2026 Place : Mumbai		Sd/- Authorized Officer, Punjab National Bank Secured Creditor				
STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002						

ଓଡ଼ିଶା ବିଦ୍ୟୁତ୍ ଶକ୍ତି
ସଂଚାରଣ ନିଗମ ଲିଡ
 (ଓଡ଼ିଶା ସରକାରଙ୍କ ଏକ ଉପକ୍ରମ)
 Regd. Office: OPTCL Tech Tower, Janpath, Saheed Nagar, Bhubaneswar-751007



ODISHA POWER TRANSMISSION
CORPORATION LIMITED
 (A Government of Odisha Undertaking)

E-TENDER NOTICE NO.-CPC-60/2026-27

Odisha Power Transmission Corporation Limited (OPTCL), Bhubaneswar, invites bids from reputed manufacturers under two part bidding system for supply 2 nos. of 400kV, 80MVAR Bus Reactor each with NGR in e-tendering mode only. The estimated cost of the tender is **Rs. 32,36,01,388/-**. The last date & time of Submission of Bid Dt. 18.09.2026 up to 11:00 Hrs.

The interested bidders may visit OPTCL's official website **<http://www.optcl.co.in>** and **www.tenderwizard.com/OPTCL** for detail specification.

Sd/-
Chief General Manager (CPC)

HIPR-51/2026-27

④⑥⑨/optcl.odisha
✖/optcl_odisha

NOTICE TO BREAK OPEN OF LOCKER

Agreement which was entered into in terms of Safe Deposit Locker Agreement executed by the, the Termination Notice & Break Open Notice were sent through post to the interested address however the said Notices returned undelivered and in spite of all the lettered agreement, the locker holders neither responded nor be traced.

Branch :- New Sion CHS Plot no 277, 1/A/1, 24 Opposite Gurukripa Hotel Sion West Mumbai 400022

Address	Date of Notices	Locker no.	Overdue rent
111, Gita Building Opp.Sindhi Sion West, Mumbai-400022	ij)20.01.2026 ii)22.04.2026	0416FX0004 (F-39)-(Old)	Rs. 33040 Only Rent

Branch:- Shop no 19 to 28 Ground Floor Star Heights, Cinema, Station Road Kurla Mumbai 400070.

Address	Date of Notices	Locker no.	Overdue rent
19 to 28 Compound D 35 A4 Lig Colony Kurla West, Mumbai-400070	ij)03/11/2025 ii)16/02/2026	9966AX0510	13216.00

Locker Agreement, we hereby give you notice that if the locker is not surrendered & within a period of 3 months from the date of this Notice, we will proceed to break open the locker or not, on **19.11.2026 at 11:00 Am** and while breaking open the Locker and the Locker, if any, shall be prepared.

charges, break open charges & other expenses shall be recovered from you & the locker holder, in terms of executed locker agreement and law.

Bank in the above regard is without prejudice to the rights, remedies & contentions of the bank, its cost, liability, risk & responsibility, consequences and Bank shall not be liable for the same.

Branch Head/Authorized Officer

Bank of Baroda

PRABHAT TECHNOLOGIES (INDIA) LTD						
CIN: L72100MH2007PLC169551						
Pranika Spaces, Western Express Highway, Borivali (East), Mumbai - 400066						
Email ID: cs@prabhatgroup.net, Website: www.prabhatgroup.net						
STANDALONE & CONSOLIDATED UN-AUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2026						
(Rs. In Lakhs except earning per share)						
	STANDALONE			CONSOLIDATED		
	Quarter Ended	Year Ended		Quarter Ended	Year Ended	
	30.06.2026	30.06.2025	31.03.2026	30.06.2026	30.06.2025	31.03.2026
	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited
Revenue	0	0.02	0.02	0	0.02	0.02
Operating Profit	(225.00)	(13.10)	78.80	(225.00)	(15.85)	189.48
Profit Before Tax	(225.00)	(1577.23)	(1485.33)	(225.00)	(1579.98)	(1374.65)
Profit After Tax	(225.00)	(1173.07)	(3921.63)	(225.00)	(1175.82)	1083.08
Operating Profit	1070.63	1070.63	1070.63	1070.63	1070.63	1070.63
Profit After Tax	10	10	10	10	10	10
	(2.10)	(10.96)	(36.63)	(2.10)	(10.98)	10.12
For the Un-Audited Standalone & Consolidated Financial results for the quarter ended 30.06.2026 in compliance with the provisions of the Companies (Indian Accounting Standards) Rules, 2015. The full financial results are available on the Stock Exchange website (www.bseindia.com) and also on the company website (www.prabhatgroup.net).						
For the previous quarter and year have also been restated wherever necessary.						
For and on behalf of the Board of Directors of Prabhat Technologies (India) Limited						
Anil Kumar Sinha			Sd/-			
Director			Chhedral Pandey			
DIN: 1040580			Director			
			DIN: 1040568			

NOTICE
(Tata Steel Limited)

**Registered Office: Bombay House, 24-Homi Modi Street,
Fort, NA Mumbai, Maharashtra, 400001, India**

NOTICE is hereby given that the certificate for the undermentioned securities of the Company has been lost/misplaced and the holder of the said securities has applied to the Company to issue duplicate certificate.

Any person who has a claim in respect of the said securities should lodge such claim with the Company at its registered office within 15 days from this date, else the Company will proceed to issue duplicate certificate without further intimation.

Name of holder	Kind of Security and face value	No. of Securities	Distinctive number
Kiran Nadar	Equity and Rs.1/-	30,980	28383781-28414760

Date: 19.08.2026
Place: New Delhi

Kiran Nadar

EXPRESS Careers

St. Francis Institute of Technology
(Engineering College) - An Autonomous Institute
(Un-aided Religious Christian Minority)
Mount Poincur, Borivli (West), Mumbai - 400 103.
Website: sfit.ac.in
Phone: 9167370622 / 9167370632 / 9167370637
(Approved by AICTE, Permanently Affiliated to
University of Mumbai, NAAC A+, All eligible UG courses
NBA Accredited, & ISO Certified)

WALK-IN-INTERVIEW

**APPLICATIONS ARE INVITED FOR THE FOLLOWING
FULL TIME AD-HOC POSTS OF ASSISTANT PROFESSOR
FOR THE ACADEMIC YEAR 2026-2027**

Sr. No.	Department	No. of Vacancy
1	Computer Engineering	03
2	Electronics & Telecommunication Engineering	01
3	Electrical Engineering	01
4	Mechanical Engineering	01

Qualification: **As per AICTE/University norms in the relevant field.**
Salary for the above-mentioned ad-hoc posts will be as per the college norms.
Eligible candidates with relevant experience may download the college
Application Form from the college website and **WALK-IN** along with the duly
filled in Application Form, experience/ qualification documents on **21st August**
2026 from 11:00 a.m. to 02.00 p.m. at the above-mentioned address. Sd/-
Director

Mother Velankani Education Trust's Ashadeep Mahayapak Mahavidyalaya (B.Ed.) Mahesh Park, Tuljig Road, Nallasopara (E), Tal. - Vasai, Dist-Palghar -401209 - Contact: 8446819051 Email: mother.velankani.education.trust@gmail.com (A Christian Religious Minority College)				
APPLICATIONS ARE INVITED FOR THE FOLLOWING POSTS FROM THE ACADEMIC YEAR 2026-27				
UN-AIDED				
SR NO.	CADRE	SUBJECT	Total No. of Posts	Post Reserved for
1.	Principal	-	01	01 - OPEN
2.	Assistant Professor	(Education in Marathi, Hindi, English, Urdu, History, Geography, Economics, Commerce, Science & Mathematics Methods)	07	07 - OPEN
3.	Librarian	-	01	01 - OPEN



State Bank of India
Central Recruitment & Promotion Department
Corporate Centre, Mumbai
Phone: 022-22820427

Scan QR to Apply



Recruitment of Specialist Cadre Officers on
Contract / Regular Basis

Applications are invited from eligible Indian citizens for the following posts on Contract/Regular basis:

Advertisement No.: CRPD/SCO/2026-27/11 (Contractual position)				
Name of Post	Vacancy	Grade	Age (As on 31.07.2026)	
			Min	Max
Deputy Vice President (DVP) – Cyber Innovation & Simulation Lab	1			
Deputy Vice President (DVP) – Citizen Centric Initiatives	1		35	45
Deputy Vice President (DVP) – Cyber Security	2			

(Regular Position)				
Name of Post	Vacancy	Grade	Age (As on 31.07.2026)	
			Min	Max
Deputy Manager- AI- Specialist	25			
Deputy Manager- Cyber Security Analyst	3	MMGS-II	25	35
Deputy Manager- IT Security Expert	2			

Advertisement No.: CRPD/SCO/2026-27/12 (Regular Position)				
Name of Post	Vacancy	Grade	Age (As on 31.07.2026)	
			Min	Max
Manager (Manpower Planning & Recruitment)	1	MMGS-III	28	40
Manager (Learning & Development)	1	MMGS-III	28	40

Advertisement No.: CRPD/SCO/2026-27/13 (Contractual Position)				
Name of Post	Vacancy	Grade	Min	Max
Vice President (Enterprise & Technology Architect)	1		40	48
Deputy Chief Technology Officer (Enterprise Architecture)	1		42	50

For eligibility criteria (age, experience, job profile etc.), vacancy details, requisite fees, other details and for online submission of application as well as online payment of application fees log on to Bank's website <https://sbi.bank.in/web/careers/current-openings>. Refer detailed advertisement to ensure eligibility and other details before applying and remitting fees. For any query, please write to us through link "**CONTACT US**" → "**Post Your Query**" which is available on Bank's official website (<https://bank.sbi/web/careers/post-your-query>)

• **DATE FOR FILING ONLINE APPLICATION & PAYMENT OF FEES: FROM 07.08.2026 To 27.08.2026.**

Place: Mumbai
Date: 07.08.2026

General Manager (RP & PM)

**UPDATE (IMC)****IMC Hosts Seminar on Wage Reforms, Compliance and Taxation under the Four Labour Codes**

The IMC Chamber of Commerce organised a seminar on "Definition and Inclusions & Exclusions of 'WAGE' under the Four Labour Codes, along with the related Income Tax and Other Tax Ramifications". The seminar focused on the implications of the revised definition of "wages" under the four Labour Codes and its impact on employers, employees, taxation and compliance. Discussions highlighted the revised wage structure and its implications for payroll, employee benefits and statutory compliance. The deliberations examined key aspects of the proposed framework, including the classification of employees based on the nature of duties performed, minimum wages, employee benefits, pension provisions, gratuity and equal pay. Participants also discussed the need for organisations to review and restructure compensation policies to ensure compliance and avoid potential financial liabilities. On income tax ramifications of the Codes, the discussion explored the tax and accounting implications arising from changes in wage structures, particularly with respect to gratuity and employee benefit costs. Issues such as the tax treatment of funded and unfunded gratuity schemes, deductibility under the Income-tax Act, accounting treatment of gratuity liabilities, contribution limits, judicial precedents and financial reporting requirements.

UPDATE (WR)**GM WR Hoisted The National Flag On Independence Day & Extended His Greetings To Fellow Railwaymen**

The 80th Independence Day of our beloved nation was commemorated at Western Railway, with the National Flag hoisted by Shri Ramashray Pandey, General Manager, Western Railway, at the Western Railway Head- quarters in Churchgate. On this glorious occasion, he inspected the ceremonial parade of the RPF. Shri Pandey addressed the gathering by extending his greetings on this solemn occasion to the Railwaymen and their families. At the start of the function, GM Shri Ramashray Pandey was welcomed by Shri Ajoy Sadany, IG-cum-Principal Chief Security Commissioner of Western Railway. Smt. Sujata Pandey, President of Western Railway's Women Welfare Organization (WRWWO), Shri Pradeep Kumar, Additional General Manager of Western Railway, Principal Heads of Departments along with other senior railway officers were also present.

UPDATE (CR)**GM CR hoists the National Flag on the occasion of 80th Independence Day**

Shri Rajeev Shrivastava, General Manager, Central Railway hoisted the National flag on the occasion of 80th Independence Day at the Central Railway headquarters, Chhatrapati Shivaji Maharaj Terminus, Mumbai. The General Manager reviewed the RPF Parade and addressed the gathering. Conveying his warmest greetings to all railway personnel, their families and esteemed users, the General Manager in his Independence Day address shared his thoughts with pride, on the significant contributions of Central Railway towards the progress and development of our Nation. On the occasion the General Manager expressed gratitude to the Central Railway Women's Welfare Organisation (CRWWO) for their various welfare activities, thanked the employees for their dedication and commitment towards their duties, and also thanked the media for effectively highlighting and presenting the achievements of Central Railway.

**CORPORATE BRIEFS****UPDATE (JNPA)****JNPA Celebrates the Spirit of Independence with 'Har Ghar Tiranga' Activities**

Jawaharlal Nehru Port Authority (JNPA) - India's largest container port, celebrated the 80th Independence Day with patriotic fervour and pride at the JNPA premises. Shri Gaurav Dayal, IAS, Chairperson, JNPA, was the Chief Guest at the celebration, which was held in the presence of Shri Ravish Kumar Singh, IRTS, Deputy Chairperson, JNPA, the CISF Commandant, Board Members, Heads of Departments, employees and CISF officials. The celebrations commenced with the hoisting of the National Flag by Shri Gaurav Dayal, IAS, followed by the rendition of the National Anthem and Vande Mataram, evoking a strong sense of national pride and unity among the gathering.

**UPDATE (KRCL)****Konkan Railway celebrates Independence Day - 2026**

Konkan Railway joined the nation in celebrating the spirit of freedom and patriotism with great enthusiasm and pride. On the occasion of India's 80th Independence Day, Shri Santosh Kumar Jha, Chairman & Managing Director, Konkan Railway, hoisted the National Flag and inspected the Railway Protection Force (RPF) contingent at Konkan Rail Vihar, Nerul, Navi Mumbai. Addressing the gathering of employees and their families, Shri Santosh Kumar Jha extended his warm wishes on the occasion of Independence Day. The 80th Independence Day was celebrated with equal enthusiasm and patriotic fervour across Konkan Railway's Ratnagiri and Karwar regions, with flag hoisting ceremonies and employee participation reflecting the unity and pride of the Konkan Rail family. The celebrations reaffirmed Konkan Railway's commitment to safe, efficient and reliable rail connectivity, while contributing to regional development and the nation's progress.

UPDATE (MHADA)**Flag Hoisting Ceremony Held with Patriotic Fervour at MHADA Headquarters on Independence Day**

The 80th Independence Day of India was celebrated with great enthusiasm and patriotic fervour at the headquarters of the Maharashtra Housing and Area Development Authority (MHADA) at Bandra East today. MHADA Vice President and Chief Executive Officer Mr. Sanjeev Jaiswal hoisted the National Flag on the occasion. The ceremony was attended by Mr. Milind Shambharkar, Chief Officer, Mumbai Building Repairs and Reconstruction Board; Mr. Bhagwan Chikane, President, Maharashtra Slum Areas Tribunal; Mr. Dhirajkumar Pandikar, Chief Engineer, MHADA; Mr. Anil Ankalg, Chief Engineer; Mr. Prafulla Thakur, Secretary; Mr. Anil Wankhede, Deputy Chief Executive Officer; Mr. Satish Bharatiya, Chief Officer, Mumbai Slum Improvement Board; Mr. Vishal Rathod, Chief Officer, Konkan Housing and Area Development Board; Mr. Umesh Wagh, Joint Chief Officer, Mumbai Building Repairs and Reconstruction Board; Mr. Kishor Katwate and Mr. Bhushan Desai, Deputy Chief Engineers; Mrs. Vaishali Gadpale, Chief Public Relations Officer; and Mr. Mahesh Chavan, Vigilance and Security Officer, along with a large number of MHADA officers and employees.

**UPDATE (IMPULSE ADVTG)****Impulse Advertising's 46-Year Journey in the Advertising Industry**

Working together as partners for 46 years, accepting each other's strengths and weaknesses, moving forward together, and never crossing each other's boundaries is not easy. But two remarkable Marathi gentlemen, Avinash Joshi and Rajiv Joshi, have achieved exactly that. Impulse Advertising Private Limited has proudly stood strong in Thane's advertising industry for the past 46 years. During this journey, they have helped many small and large brands earn a respected place in the market. Some examples include Raymond Group's Helen Curtis premium toiletries, Klöckner Windsor, Navneet Motors' BMW launch, Abacus Computers, HCC, Saraswat Bank, Anuvad Soaps and Rambandhu Masala, which became well-known across Maharashtra through Impulse's efforts. At one time, almost all the major retailers in Thane were associated with Impulse. What makes them special is that they have always treated their clients more like friends. Tip Top Plaza, Jeans Junction, Wood Mall, Nagrik Fashion, Monis Hotel, Fish Land and many others are examples of these long-standing relationships. Around 22 years ago, a brand came along that created a big impact in the retail industry and gave Impulse a new identity — DMart. Even today, Impulse feels not only happy but also proud to be associated with DMart and provide its services. Impulse is not limited to print advertising, television advertising and branding. Even during COVID, when businesses across the world were facing serious challenges, Impulse continued to function smoothly.

UPDATE (MAHATRANSCO)

Maharashtra State Electricity Transmission Company Ltd. (MAHATRANSCO). Independence Day was also celebrated across all zones in Maharashtra through various programs. The event began with the hoisting of the national flag by MAHATRANSCO Director (Operations) Shri. Satish Chavan. Following this, he extended Independence Day greetings to all officers and employees. In line with the Central Government's directive for the 'Har Ghar Tiranga' campaign, various activities were organized at MAHATRANSCO. Under the leadership of MAHATRANSCO Chairman & Managing Director Shri. Vikram Kumar (IAS) and under the guidance of Additional Collector & Executive Director (Human Resources) Smt. Suchita Bhikane, a Tiranga Rally and a program to commemorate Independence Day were held.

UPDATE (MRVC)**Har Ghar Tiranga Celebrations at MRVC**

Shri Vilas Wadekar, Chairman & Managing Director, Mumbai Railway Vikas Corporation (MRVC), encouraged officers and staff to actively participate in the 'Har Ghar Tiranga' Campaign by uploading their selfies with the National Flag on the Har Ghar Tiranga portal. Shri Vilas Wadekar, along with Shri Manish Pradhan, Director (Technical); Shri Abhishek Swamy, Director (Finance); and Shri H.S. Chaturvedi, Director (Projects), participated in the campaign, reinforcing the spirit of patriotism and national pride across the organisation. As part of the celebrations, MRVC displayed the Har Ghar Tiranga film and campaign creatives on its e-notice boards and social media platforms. The campaign was celebrated with enthusiasm at MRVC's Corporate Office at Churchgate, its office at CSMT, various field offices, and project work sites across the Mumbai suburban railway network.



Hawkins Cookers Limited
Regd. Office: Maker Tower F 101, Cuffe Parade, Mumbai - 400005. CIN: L28997MH1959PLC011304. Tel: 022-2218 6607 E-mail: ho@hawkinscookers.com Website: www.hawkinscookers.com

NOTICE OF SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SHARES

Shareholders get another Special Window from February 4, 2027, to February 4, 2027, by SEBI Circular No. HO/38/13/11(2)2026-MRSD-POD/1/3750/2026 dated January 30, 2026, for transfer and dematerialisation of physical shares sold/purchased before April 1, 2019, and transfer requests submitted earlier but were rejected/returned/not attended to due to deficiency in the documents/process or otherwise. Such shares shall be mandatorily credited to the transferee only in demat mode and be locked-in for one year from the registered transfer date during which the shares shall not be transferred/lien-marked/pledged. Request(s) must be accompanied with the original share certificate(s) along with transfer deed(s) and other SEBI prescribed supporting documents. Cases with disputes between transferor and transferee and shares transferred to the Investor Education and Protection Fund shall not be considered under this window for processing. Eligible shareholders must contact our RTA, MUFG Intime India Pvt. Ltd., C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083, Tel. 8108116767, Email: investor.helpdesk@in.mpmu.mfg.com or the Company.

Mumbai, August 19, 2026 For Hawkins Cookers Limited
Phone: 022-4242627/42426634 Brahmananda Pani
E-mail: cosec@hawkinscookers.com Company Secretary

FORM NO. URC-2

Advertisement giving notice about registration under Part I of Chapter XXI of the Act

[Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar at Central Registration Centre (CRC) Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050 that "M/s. Sted Archbuild", a Partnership Firm may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.

2. The Principal Objects of the company are as follows:

i. To carry on the business of planning, designing, developing, supervising, executing, erecting, installing, renovating, furnishing, and managing residential, commercial, industrial, institutional, and infrastructure projects; and to provide services relating to interior designing, space planning, project management, civil engineering, structural design, construction management, turnkey solutions, fit-out works, consultancy, advisory services, estimation, procurement, and maintenance activities.

ii. To act as consultants, designers, engineers, interior decorators, contractors, turnkey contractors, project managers, supervisors, and advisors in connection with construction, development, renovation, and infrastructure projects, and to undertake all incidental and ancillary activities necessary for the attainment of the above objects.

iii. To undertake all activities incidental or ancillary to the attainment of the above objects, including procurement of materials, equipment and services, coordination with governmental and regulatory authorities, and entering into arrangements, contracts, joint ventures, collaborations, or partnerships necessary for carrying on the aforesaid business.

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the registered office at Flat No. 92, 9th Floor, Ekadashi Apartment, 29 Parekh Street, Gurgaon, Mumbai - 400004, Maharashtra, India

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC) Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050, within twenty-one days from the date of publication of this notice, with a copy to the company at its registered office.

for and on behalf of Sted Archbuild
Sd/-
Date : 20.08.2026 Sandeep C. Kothari (Partner)

RISHABH ENTERPRISES LIMITED
Regd. Off.: B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot, Vidyavihar (W), Mumbai, Maharashtra, India, 400086
CIN: L51909MH1984PLC217695
Email: compliancerishabhenterprises@gmail.com
Website: www.rishabhenterprisesltd.com

NOTICE TO THE SHAREHOLDERS OF THE ANNUAL GENERAL MEETING

- NOTICE is hereby given that the 42nd Annual General Meeting ("AGM") of the Members of Rishabh Enterprises Limited will be held on Monday, 14th September, 2026 at 01:00 P.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the businesses as set out in the Notice of the AGM.
- The Ministry of Corporate Affairs ("MCA"), vide General Circular No. 03/2025 dated 22nd September, 2025, read with the applicable circulars issued from time to time ("MCA Circulars"), has permitted companies to conduct Annual General Meetings through VC/OAVM without the physical presence of Members at a common venue. Accordingly, the 42nd AGM of the Company will be held through VC/OAVM.
- In compliance with the applicable MCA Circulars and Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM together with the Annual Report for the Financial Year 2025-26 will be sent electronically to those Members whose e-mail addresses are registered with the Company/RTA/Depositories. A letter containing the web-link and exact path of the Annual Report will be sent to those Members whose e-mail addresses are not registered.
- The Notice of the AGM and Annual Report will also be available on the website of the Company at www.rishabhenterprisesltd.com, the website of Metropolitan Stock Exchange of India Limited at www.mse.in and the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.
- The Company has engaged Central Depository Services (India) Limited ("CDSL") for providing the facility of remote e-Voting, e-Voting during the AGM and participation in the AGM through VC/OAVM.
- The remote e-Voting period shall commence on Friday, 11th September, 2026 at 09:30 A.M. (IST) and shall end on Sunday, 13th September, 2026 at 05:00 P.M. (IST). The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, i.e., Monday, 07th September, 2026.
- Members who have not registered/updated their e-mail addresses are requested to register/update the same:
 - Physical Shareholders: by sending the necessary details to the Company at compliancerishabhenterprises@gmail.com and/or to the RTA, MUFG Intime India Private Limited, at investor.helpdesk@in.mpmu.mfg.com.
 - Demat Shareholders: by updating their e-mail ID and mobile number with their respective Depository Participant(s).
- Detailed instructions for attending the AGM through VC/OAVM, remote e-Voting and e-Voting during the AGM will be provided in the Notice of the AGM.

For Rishabh Enterprises Limited
Sd/-
Deepak Kharwad
Director
DIN: 08134487
Place: Mumbai
Date: 20.08.2026

RECOVERY OFFICER

MAHARASHTRA CO-OPERATIVES SOCIETIES ACT 1960, Act 156, Rule 1961, Rule 107.

By Shivkrupa Cooperative Savings Bank Ltd, Mumbai, 103, M U Chambers 1st Floor, Opposite Anupam Cinema, Goregaon East, Mumbai 400 063.

FORM "2"

[See sub-rule (11)(d-1) of rule 107]

Possession Notice For Immovable Property

Whereas the undersigned being the Recovery officer of the SHIVKRUPA SAHAKARI PATPEDI LTD MUMBAI under the Maharashtra Co-operative Societies rules, 1961 issue a demand notice date 12.03.2024 calling upon the judgment debtor MR. BHUPENDRAKUMAR BRIJLAL GUPTA, MR. HARISHANKAR BHUPENDRA GUPTA, MR. SANJAY KAMLAKAR PATIL, MR. SACHIN PANDIT HALANDE to the amount mentioned in the notice being Rs. 13,28,305/- (Rupees Thirteen lakh twenty eight thousand three hundred five Only) with date of receipt of the said notice and the judgment debtor having failed to repay amount, the undersigned has issue a notice for attachment date 12.06.2024 And attached the property describe herein below.

The judgment debtor having failed to repay the amount, notice is hereby given to the property described herein below in exercise of powers conferred on him/her under rule 107 [11(d-1)] of the Maharashtra Co-operative Societies Rules, 1961 on this 19th Day of August of the year 2026. The judgment debtor in particulars and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Recover Officer, SHIVKRUPA SAHAKARI PATPEDI LTD., MUMBAI for an amount Rs. 13,28,305/- (Rupees Thirteen lakh twenty eight thousand three hundred five Only) and interest thereon.

Description of the Immovable Property
Shop No. 7, Sai Krupa Apartment, Near Paranjape Colony, Narang Road, Virar (E), Tal - Vasai, Dist. Palghar 401 305.

Sd/-
(MR. SANJAY H. BORADE)
Recovery Officer
(Rule 107 Of Maharashtra Co-Op. Soc. Act 1960 Rule 1961)
Date : 19/08/2026
Place : PALGHAR

LANCOR
CREATING ENDURING VALUE
LANCOR HOLDINGS LIMITED
VTN SQUARE, 58, G N Chetty Road, T. Nagar, Chennai - 600017
Phone: 044- 28345880/81. Email: compscylancor.in
Website: www.lancor.in. CIN: L65921TN1985PLC049092

NOTICE TO SHAREHOLDERS**SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SECURITIES**

Pursuant to SEBI Circular HO/ 38/13/11(2)2026-MRSD-POD/1/3750/2026 dated January 30, 2026 on Ease of doing Investment- Special Window for Transfer and Dematerialisation of Physical Securities, it is hereby informed that SEBI has opened Special Window for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019. This special window has been opened for a period of one year from February 05, 2026 to February 04, 2027. The special window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise.

The securities so transferred during this period shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/pledged during the said lock-in period. Further the cases involving the dispute between the transferor and transferee and securities which have been transferred to Investor Education and Protection Fund (IEPF) shall not be considered under this window.

The shareholders are hereby requested to submit the relevant documents mentioned in the said circular with our RTA M/s. Cameo Corporate Services Ltd. (online investor portal: <http://www.wisdom.cameoindia.com>). Email id: investor@cameoindia.com. In case of any assistance please reach out us at compscylancor.in

For Lancor Holdings Limited
Sd/-
Kashani Chatterjee
Company Secretary & Compliance Officer
Place: Chennai
Date: 20.08.2026

AMBIT FINVEST PRIVATE LIMITED
Corporate Office: Kanakia Wall Street, 5th floor, A 506-510, Andheri-Kurla Road, Andheri East, Mumbai-400093
DEMAND NOTICE - Under The Provisions Of The Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 ("the Act") And The Security Interest (enforcement) Rules, 2002 ("the Rules")

The undersigned being the authorized officer of Ambit Finvest Private Limited under the Act and in exercise of powers conferred under Section 13 (12) of the Act read with the Rule 3, issued Demand Notice(s) under Section 13(2) of the Act, calling upon the following borrower(s) to repay the amount mentioned in the respective notice(s) within 60 days from the date of receipt of the said notice. The undersigned reasonably believes that borrower(s) is/are avoiding the service of the demand notice(s), therefore the service of notice is being effected by affixation and publication as per Rules. The contents of demand notice(s) are extracted herein below:

Name of the Borrower(s)	Demand Notice Date & Amount
1. Shree Bhavan Chera Suppliers 2. Mr Ramchandra Gulam Mhatre 3. Mr Prakash Mhatre 4. Mrs Sarika Prakash Mhatre 5. Mrs Lata Ramchandra Mhatre 6. Mrs Dhakibai Gulam Mhatre Lan Nos. KAL00000075023	31-07-2026. Rs.37,69,579/- (Rupees Thirty Seven Lakhs Sixty Nine Thousand Five Hundred Seventy Nine Only) As On : 16-07-2026

Description of Immovable property/properties mortgaged
All The Part And Parcel Of The Property Being House No. 119 Consist Of Structure Ground + 1 Floor Gulam Sadan, Opp. Sai Prasad Bungalow & Water Tank, Reti Bunder, Motagaon Road, Cts No. 5627/29, 5628/29, 5629/29, 5632/26 Of Village Motagaon, Dombivli West, 4910, Kalyan Maharashtra - 421202. Boundaries Of Secured Asset : East : Kulu Sadan, West : Bungalow, North : Slum, South : Reti Bunder Road

The borrower(s) are hereby advised to comply with the demand notice(s) and to pay the demand amount mentioned therein and hereinabove within 60 days from the date of this publication together with applicable interest, additional interest, bounce charges, cost and expenses till the date of realization of payment. The borrower(s) may note that AFPL is a secured creditor and the loan facility availed by the Borrower(s) is a secured debt against the immovable property/properties being the secured asset(s) mortgaged by the borrower(s). In the event borrower(s) are failed to discharge their liabilities in full within the stipulated time, AFPL shall be entitled to exercise all the rights under Section 13(4) of the Act to take possession of the secured asset(s) including but not limited to transfer the same by way of sale or by invoking any other remedy available under the Act and the Rules thereunder and realize payment. AFPL is also empowered to ATTACH AND/OR SEAL the secured asset(s) before enforcing the right to sale or transfer. Subsequent to the Sale of the secured asset(s), AFPL also has a right to initiate separate legal proceedings to recover the balance dues, in case the value of the mortgaged properties is insufficient to cover the dues payable to the AFPL. This remedy is in addition and independent of all the other remedies available to AFPL under any other law. The attention of the borrower(s) is invited to Section 13(8) of the Act, in respect of time available, to redeem the secured assets and further to Section 13(13) of the Act, whereby the borrower(s) are restrained/prohibited from disposing of or dealing with the secured asset(s) or transferring by way of sale, lease or otherwise (other than in the ordinary course of business) any of the secured asset(s), without prior written consent of AFPL and non-compliance with the above is an offence punishable under Section 29 of the said Act. The copy of the demand notice is available with the undersigned and the borrower(s) may, if they so desire, can collect the same from the undersigned on any working day during normal office hours.

Sd/- Anket More, Authorised Officer
Ambit Finvest Private Limited
Place: Maharashtra

FORM NO. INC-25A
ADVERTISEMENT TO BE PUBLISHED IN THE NEWSPAPER
For conversion of Public Company into a Private Company
[Pursuant to Section 14 of the Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014]
Before the Regional Director, Ministry of Corporate Affairs Navi Mumbai, Western Region Directorate II
In the matter of the Companies Act, 2013, Section 14 And Rule 41 of the Companies (Incorporation) Rules, 2014, AND

In the matter of M/s HIGH STREET PROPERTY SOLUTIONS LIMITED - having its registered office at Basement Office, Lake City, Kapurbawadi Junction, Majiwade, Thane, Maharashtra, India, 400607

Notice is hereby given to the general public that the company intends to make an application to the Central Government (Regional Director, Western Region Directorate II) under Section 14 of the Companies Act, 2013, seeking conversion of the company into a Private Limited Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on 04th Day of August, 2026.

Any person whose interest is likely to be affected by the proposed change/conversion of the company may deliver or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of interest and grounds of opposition to the Regional Director at Regional Director, Western Region Directorate II, Everest 5th Floor, 100 Marine Drive, Mumbai-400002, Maharashtra within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office address mentioned below:

Basement Office, Lake City, Kapurbawadi Junction, Majiwade, Thane, Maharashtra, India, 400607

For and on behalf of the Applicant Company
High Street Property Solutions Limited
Sd/-
Hemal Jayendra Gala
DIN: 05274958
Director

Date: 20/08/2026
Place: Thane

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED
(Formerly Known as Mahendra Realtors & Infrastructure Private Limited)
Unit 603, Quantum Tower, 6th Floor, Ram Baug Lane, Next to SBI - Malad West Industrial Branch On S. V. Road, Malad (W), Mumbai - 400 064. | Mob.: +91 8591921378 E-mail: info@mripl.net | website: www.mripl.net | CIN No.: L70102MH2007PLC171445

INFORMATION REGARDING 19th ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

Members may please note that the 19th Annual General Meeting (AGM) of the Company will be held through VC / OAVM on Friday, 18th September, 2026 at 11:30 A.M (IST), in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), read with General Circular No. 14/2020 dated 8th April, 2020, and subsequent circulars issued in this regard, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by SEBI and other applicable circulars issued in this regard, to transact the business that will be set forth in the Notice of the meeting.

In compliance with the above Circulars, electronic copies of the Notice of the 19th AGM and Annual Report for the Financial Year (FY) 2025-26 will be sent to all the Members whose email addresses are registered with the Company, Depository Participant(s) (DP). The same will also be available on the website of the Company at <https://www.mripl.net/investors/>, Stock Exchanges i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/>.

The Company is providing the remote e-voting facility to all its Members to cast their votes on all resolutions set out in the notice of AGM. Additionally, company is providing the facility of voting through e-voting system during the AGM. The detailed procedure for remote e-voting/e-voting is provided in the Notice of the AGM. The physical copies of the Notice of the 19th AGM along with Annual Report for the FY 2025-26 shall be sent to those Members who request for the same. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to shareholders whose e-mail addresses are not registered with Company/Registrar/DP providing the weblink of Company's website from where the Annual Report for FY 2025-26 can be accessed.

In case if you have not registered your email address with the Company/Depository, please follow below instructions to:

a) Register your email id for obtaining Annual Report and login details for e-voting.

Physical Holding	please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@ferventsynergies.com .
DEMAT Holding	please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@ferventsynergies.com .

Date: 20.08.2026
Place: Mumbai
For Mahendra Realtors & Infrastructure Limited
Sd/-
Hemanshu Shah
Managing Director
(DIN: 01473263)