

31st October, 2026

To Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai - 400 051
---	---

BSE Scrip Code: 544860

NSE: ARDEE

Sub: Copy of Newspaper Publication

Ref.: Regulations 30 and 47 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the MCA Circulars, please find herewith copies of Newspaper Publication, in respect of dispatch of Notice and Annual Report to Shareholders regarding 33rd AGM of the Company through VC/OAVM, published today, i.e., 31st October, 2026 in the following newspapers:

- Financial Express – in all India Edition, English
- Jansatta – in Delhi edition, Hindi.

The above information is also available on the website of the Company at www.ardeeindustries.com.

You are requested to kindly take the same on record.

Thanking you,

For **Ardee Industries Limited**

MANISH
KUMAR RAI

Digitally signed by
MANISH KUMAR RAI
Date: 2026.10.31
12:14:10 +05'30'

Manish Rai

Company Secretary & Compliance Officer

Membership No. A17173

Email: cs@ardeeindustries.com



Encl.: As above **ARDEE INDUSTRIES LIMITED**
(formerly known as ARDEE INDUSTRIES PRIVATE LIMITED)

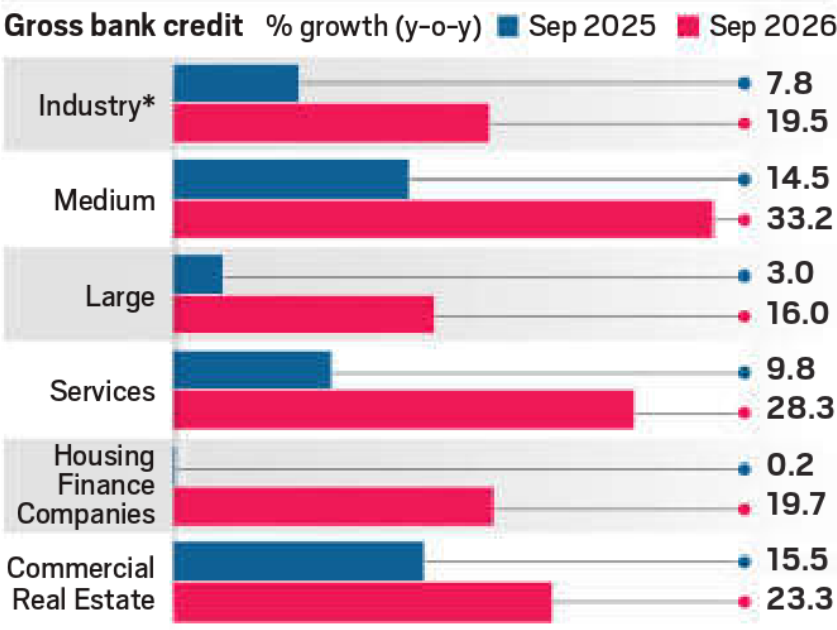
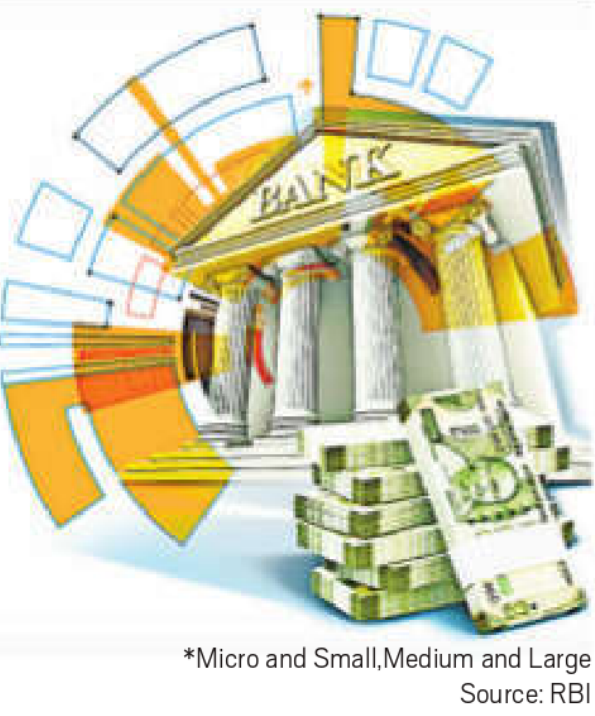
Lending to industry, services sees sharp rise in September

FE BUREAU
Mumbai, October 30

REFLECTING BUOYANCY IN the economy on the cusp of a busy season and festivities, the pace of bank lending to industry and services sector rose sharply in September 2026 over a year ago period. The overall credit grew by 19.1% year-on-year at the end of September 2026, up from 11.2% a year ago, Reserve Bank of India data showed. The bank loans to agriculture and allied activities also saw strong uptick while the retail lending showed steady rise.

Credit to industry recorded a year-on-year growth of 19.5% by the end of September 2026, a sharp jump from 7.7% in the corresponding fortnight of last year. Bankers said the demand for credit is broad-based. The substantial part of credit has been deployed for working capital demand, reflecting effect rise in costs due to West Asia conflict. RBI, in a statement, said while credit to 'large' and 'medium' industries grew at an accelerated pace, 'micro and small' industries exhibited

CREDIT OFFTAKE



*Micro and Small, Medium and Large Source: RBI

steady growth. Among major industries, credit to 'infrastructure', 'basic metal and metal products', 'all engineering', 'chemical and chemical products', 'food processing' and 'textiles' marked buoyant year-on-year growth. With steady economic growth in the busy season — October-March period — the drawdown from pipeline of sanctioned credit is expected to be robust in Q3 and Q4, said a senior public sector banker. Credit to services sector regis-

tered a year-on-year growth of 28.3% as against 9.9% a year ago, supported by buoyant growth in segments such as 'non-banking financial companies' (NBFCs), 'trade', 'commercial real estate', 'transport operators' and 'professional services', RBI said. The growth in loans to housing finance companies moved from negative territory (-0.5%) to positive (19.7%). Commercial real estate grew by 23.3% till end of September up from 15.6% same period last year.

The retail credit segment recorded a year-on-year growth of 17.3%, as compared with 11.5% a year ago. While credit growth in segments such as 'housing' and 'vehicle loans' remained resilient, 'advances against fixed deposits' accelerated. Growth in 'loans against gold jewellery' and 'education' decelerated compared to last year. Credit to agriculture and allied activities registered a year-on-year growth of 19.5% vis-a-vis 8.9% in the previous year.

Bank credit growth slows to 18.2%, outstanding credit at ₹227 lakh cr

FE BUREAU
Mumbai, October 30

BANKS' CREDIT GROWTH has moderated to 18.23% year-on-year, with outstanding credit reaching ₹227.43 lakh crore as on October 15, according to data released by the Reserve Bank of India on Friday. Credit growth stood at 19.35% year-on-year in the previous fortnight.



Deposit growth has also fallen to 16.72% year-on-year from 17.83% in the preceding fortnight, with total

deposits standing at ₹278.76 lakh crore as on October 15. Credit expansion continued to outpace deposit mobilisation. Consequently, the credit-deposit ratio increased to 81.59%, compared with 80.98% in the previous fortnight. Meanwhile, banks' investments grew 9.4% year-on-year to ₹75.38 lakh crore as of October 15, the data showed.

Silver at 11-mth low of ₹1.9 lakh

SILVER PRICES TUMBLED by ₹8,300 to ₹1.90 lakh per kilogram, touching their lowest level in nearly 11 months, in the national capital on Friday, as a sharp decline in international markets triggered a sell-off in precious metals. Gold of 99.9% purity also declined by ₹1,300 to ₹1,45,200 per 10 grams, inclusive of all taxes, from Thursday's closing level of ₹1,46,500 per 10 grams.

—PTI

NH monetisation: From raising capital to sustaining investor confidence



ZAFAR KHAN

BACKED BY SUSTAINED investor engagement, competitive TOT auctions and expanding InvITs, NHAI's monetisation strategy is building depth, diversity and resilience in India's highway investment market.

India's highway monetisation programme is moving beyond individual transactions towards a deeper investment market. The National Highways Authority of India (NHAI) has helped advance this transition through toll-operate-transfer (TOT) concessions, infrastructure investment trusts (InvITs) and sustained investor engagement. NHAI reported approximately ₹28,300 crore raised through TOT and public-private InvIT routes in FY2025-26. A July 2026 parliamentary response placed cumulative receipts from TOT, InvIT and project-based financing at ₹1,72,898 crore, including ₹63,611 crore from TOT and ₹59,162 crore from InvITs.

These outcomes reflect longer-term planning. In May 2024, NHAI conducted investor roadshows in Dubai and Abu Dhabi to engage overseas capital. Its first asset monetisation strategy, launched in June 2025, emphasised value maximisation, transparency and investor-base development.

The subsequent listing of Raajmarg Infra Investment Trust (RIIT), whose public issue was subscribed nearly 14 times, marked another step in market development. NHAI's dedicated investment platform, with institutional participation and SEBI-regulated governance, offers a route to wider public-market



access. Together, these initiatives are expanding both the depth of institutional capital and the breadth of potential participation. Competitive TOT concessions offer direct operating exposure suited to experienced infrastructure investors and operators; private InvITs pool institutional capital, while publicly listed InvITs can broaden

access, including for retail investors. These are complementary channels, not rigid investor categories. TOT retains a particular strength: competitive price discovery. An earlier Highways Investor Association (HIA) analysis of 16 TOT auctions found four to five bidders per bundle on average. Selected TOT awards also showed higher enterprise-value-to-revenue multiples than the NHAI InvIT transactions examined. Differences in assets, tenures and revenue estimates prevent a like-for-like conclusion, but the evidence suggests that competitive TOT auctions can secure a valuation advantage in suitable circumstances. Preserving an active TOT pipeline alongside

InvITs can therefore support competition and public value.

That advantage depends on disciplined underwriting. Higher bids are not necessarily better if they rest on unrealistic traffic or cost forecasts. The Initial Estimated Concession Value (IECV) should be grounded in credible assumptions, while bidders need dependable pre-bid information on toll collec-

tions, road condition, future rehabilitation and competing routes. Bundle design should balance operating efficiencies, financing capacity and bidder participation. Traffic diversion is especially consequential as new expressways and bypasses reshape existing corridors.

NHAI concession frameworks already provide revenue variation and concession-period adjustment mechanisms. Yet relief triggered after specified thresholds may preserve long-term economic value without easing immediate debt-servicing pressure. Better disclosure of planned competing infrastructure and clearer timing of contractual

remedies would support both network expansion and investor confidence.

Similarly, routine maintenance and safety works belong within operating obligations, but substantial widening or capacity augmentation should have transparent scope, funding and risk allocation.

NHAI's move towards Multi-Lane Free Flow (MLFF) tolling can improve journey while modernising collections. Its electronic-notice framework is a constructive step; however, identifying unpaid tolls is not the same as recovering revenue. Clear enforcement responsibilities, published recovery metrics and accessible grievance resolution will matter to motorists and investors alike.

Contractual certainty completes the picture. Timely, fair and enforceable outcomes—through conciliation, arbitration or other remedies—are critical when unresolved disputes affect cash flows, refinancing and capital costs.

NHAI's sustained work to engage investors, diversify structures and institutionalise monetisation has created foundations for infrastructure-led growth. Realising that potential now requires equal urgency on the ground: identifying bottlenecks early, resolving them practically and ensuring regulatory processes enable, rather than delay, solutions.

Ultimately, the measure of success is not simply the highest auction premium or an oversubscribed issue, but fair value for public assets, sustainable investor returns and safer, better-maintained highways. That is the difference between monetising assets and building a durable highway investment market.

(The author is president, Highways Investor Association (HIA), Executive Director & Joint CEO, Vertis Infrastructure Trust)

LYKA LABS LIMITED													
Registered Office : 4801 / B & 4802 / A, G.I.D.C. Industrial Estate, Ankleshwar- 393002. CIN: L24230GJ1976PLC008738 • Website : www.lykalabs.com													
STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026 (₹ in lakhs except per Share data)													
Sr. No	Particulars	Standalone						Consolidated					
		Quarter ended 30th September, 2026	Quarter ended 31st June, 2026	Quarter ended 30th September, 2025	Half Year ended 30th September, 2026	Half Year ended30th September, 2025	Year ended 31st March, 2026	Quarter ended 30th September, 2026	Quarter ended 31st June, 2026	Quarter ended 30th September, 2025	Half Year ended 30th September, 2026	Half Year ended30th September, 2025	Year ended 31st March, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	4,478.91	4,272.79	3,429.52	8,751.70	6,424.51	12,487.96	4,481.75	4,272.79	3,775.40	8,754.54	7,141.03	13,194.24
2	Net Profit / (Loss) for the Period (before Tax, Exceptional and/or Extraordinary items)	111.76	199.35	(479.05)	311.10	(362.31)	(1,022.09)	106.66	194.80	(438.49)	301.46	(303.31)	(1,177.94)
3	Net Profit / (Loss) for the Period before tax (after Exceptional and/or Extraordinary items)	111.76	199.35	(479.05)	311.10	(362.31)	(3,323.53)	106.66	194.80	(438.49)	301.46	(303.31)	(1,177.94)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	131.50	210.03	(362.07)	341.53	(280.99)	(3,228.84)	127.11	204.66	(321.44)	331.77	(221.81)	(1,043.56)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	131.50	210.03	(362.07)	341.53	(280.99)	(3,243.24)	127.11	204.66	(321.44)	331.77	(221.81)	(1,057.97)
6	Equity Share Capital	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27	3,615.27
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	5,084.64	-	-	-	-	-	5,624.07
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -												
1. Basic:		0.36	0.58	(1.01)	0.94	(0.78)	(8.93)	0.36	0.57	(0.94)	0.93	(0.68)	(2.77)
2. Diluted:		0.36	0.58	(1.01)	0.94	(0.78)	(8.93)	0.36	0.57	(0.94)	0.93	(0.68)	(2.77)
The standalone & consolidated unaudited financial results of the Company for the quarter and half year ended 30th September, 2026 have been reviewed by Audit Committee at their meeting held on 30th October, 2026 and approved by the Board of Directors in its meeting held on 30th October, 2026. The Statutory Auditors of the Company have reviewed above results for quarter and half year ended 30th September 2026.													
Note :- The above is an extract of the detailed format of quarter and half year ended unaudited financial results for 30th September, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the quarterly unaudited financial results are available on the Stock Exchanges Websites www.nseindia.com; www.bseindia.com and on Company's website www.lykalabs.com.													
For and on behalf of the Board of Directors Sd/- Kunal N. Gandhi (DIN No: 01516156) (Managing Director and CEO)													
Place : Mumbai Date: 30-10-2026													

AARTI INDUSTRIES LIMITED													
CIN: L24110GJ1984PLC007301													
Regd. Off.: Plot Nos. 801/23, GIDC, Phase III, , Vapi, Dist. Valsad, GJ- 396195													
Website: www.aarti-industries.com; Email: investorrelations@aarti-industries.com													
Contact Nos: +91 7486036572; +91 7486041011													
Extract of Unaudited Financial Results for Quarter and Half Year Ended September 30,2026													
(₹ In Cr.s.)													
Sr. No.	Particulars	Standalone					Consolidated						
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
		30-Sep-26	30-Jun-26	30-Sep-26	30-Sep-25		31-Mar-26	30-Sep-26	30-Jun-26	30-Sep-25		30-Sep-25	31-Mar-26
1	Total Income from Operations (Net)	3,947	2,244	2,086	6,191	3,727	8,430	3,676	2,390	2,101	6,065	3,780	8,291
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	246	163	66	410	108	359	204	178	72	383	113	358
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	241	163	88	405	130	365	204	180	93	384	135	365
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	186	144	101	330	144	422	169	155	106	324	149	419
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	186	158	90	344	136	381	170	170	94	340	142	377
6	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	181	181	181	181	181	181	181	181	181	181	181	181
7	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	5,791	-	-	-	-	-	5,774
8	Net Worth	6,285	6,133	5,723	6,285	5,723	5,973	6,265	6,127	5,712	6,265	5,712	5,955
9	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations)												
	1. Basic:	5.13	3.98	2.77	9.11	3.98	11.65	4.65	4.27	2.91	8.92	4.11	11.56
	2. Diluted:	5.13	3.97	2.77	9.10	3.97	11.64	4.65	4.26	2.91	8.91	4.10	11.56
Notes:- The above is an extract of the detailed format of Unaudited Quarterly and Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Quarterly and Half Yearly Financial Results are available on the websites of Stock Exchange(s) viz. www.bseindia.com and www.nseindia.com and website of the Company i.e. www.aarti-industries.com													
Place: Mumbai Date: October 30, 2026		<div></div>											
		<div>For AARTI INDUSTRIES LIMITED SD/- SUYOG KALYANJI KOTACHA MANAGING DIRECTOR & CEO DIN: 10634964</div>											



ARDEE
POWERING TOMORROW WITH
RECYCLED RESOURCES

ARDEE INDUSTRIES LIMITED
(Formerly known as Ardee Industries Private Limited)
Registered Office: Khasra No. 340, 1st Floor and 3rd Floor,
Village Sultanpur, Mehrauli, Gurgaon, New Delhi-110030, India
Telephone No.: +91 11 47600214, Email: cs@ardeeindustries.com
CIN: U24294DL1993PLC405804

NOTICE OF THE 33rd ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

The NOTICE is hereby given that the 33rd Annual General Meeting ("AGM") of the Members of Ardee Industries Limited ("the Company") will be held on **Tuesday, December 01, 2026 at 11:30 A.M. (IST)** through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") to transact the business as set out in the Notice of the AGM.

The Ministry of Corporate Affairs, Government of India ("MCA") has vide its Circular No. 9/2024 dated September 19, 2024, read with circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 28, 2022, September 25, 2023, September 18, 2024 and General Circular No. 03/2025 on September 22, 2025 (collectively referred to as "MCA Circulars") allowing, inter-alia, conducting of the AGMs/EGMs through VC/OAVM facility until further orders. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") have granted the exemption regarding the requirement to send the physical copies of the annual report and notice of the meeting to Shareholders through the respective Circulars.

Thus, the Company has emailed the Notice of the 33rd AGM along with link for the integrated Annual Report for the FY 2025-26 on Friday, October 30, 2026 through Electronic mode to those Shareholders whose email addresses are registered with the Company/Registrar & Share Transfer Agent ("Registrar") Depository Participants ("DPs"). Besides this, a separate communication is also being sent to those shareholders whose email addresses are not registered, intimating them the process to access the said documents.

The Notice of the AGM along with the Annual Report for the Financial Year 2025-2026 will also be made available on the website of the Company at www.ardeeindustries.com, the website of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com and NSE India Limited at www.nseindia.com and NSDL at www.evoting.nsdl.com.

Remote e-voting:

In compliance with Section 108 of The Companies Act, 2013 ("the Act"), read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended from time to time, the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility of remote e-voting to be transacted at the AGM and for this purpose the Company has engaged the services of National Securities Depository Limited ("NSDL").

The Members can attend and participate in the AGM through the VC/OAVM facility only. The instructions for joining and manner of participation in the AGM and other relevant details has been provided by the Company in the Notice of the AGM. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Accordingly, please note that, no provision has been made to attend and participate in the 33rd AGM of the Company in person.

The remote e-voting facility shall commence on **Saturday, November 28, 2026 from 9:00 A.M. (IST)** and end on **Monday, November 30, 2026 at 5:00 P.M. (IST)**. Those 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 and are otherwise not barred from doing so, shall be eligible to cast their vote during the AGM.

A person whose name is recorded in the Register of Members as on the Cut-off Date, i.e. **Wednesday, November 25, 2026** only shall be entitled to avail the facility of remote e-voting/e-voting at the AGM.

Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and hold shares as on the Cut-off Date, may obtain the login-id and password for remote e-voting by sending a request at evoting@nsdl.co.in or RTA, KFin Technologies Limited at dalviani.shantaram@kfinetech.com.

M/s A.K. Choudhary & Associates, Practicing Company Secretary (FRN: S2018DE638700), has been appointed as the Scrutiniser for the e-voting process.

In case of any query/grievance pertaining to e-voting, please visit Help & FAQ's section as per the Notice sent to the Members or contact our RTA, KFin Technologies Limited (Mr. Dalvi Anil Shantaram), Selenium, Tower B, Plot No. 31 and 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, 500032, Telangana, India, +91 40 6716 2222, 18003094001, Email Id: dalviani.shantaram@kfinetech.com.

This information is being issued for the information and benefit of the Members of the Company, in compliance with the relevant Circulars as referred hereinabove.

By order of the Board
For Ardee Industries Limited
(Formerly known as Ardee Industries Private Limited)
Sd/-
Manish Rai
(Company Secretary & Compliance Officer)
M. No.: A17173

Place: New Delhi
Date: October 30, 2026

