

February 25, 2026

To Listing Department, <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), <b>MUMBAI -400 051</b>  <b>Company Code No. AUROPHARMA</b>	To The Corporate Relations Department <b>BSE LIMITED</b> Phiroz Jeejeebhoy Towers, 25 <sup>th</sup> floor, Dalal Street, <b>MUMBAI -400 001</b>  <b>Company Code No. 524804</b>
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Dear Sir / Madam,

**Sub: Notice published in newspapers - Postal Ballot / Remote e-Voting**

Further to our letter dated February 24, 2026, we are enclosing herewith copies of the Notice published in Business Standard (English daily) and Nava Telangana (Telugu daily) on February 25, 2026, regarding completion of dispatch of Postal Ballot Notice electronically and remote e-voting information.

Please take the above information on record.

Yours faithfully,

**For AUROBINDO PHARMA LIMITED**

B. Adi Reddy  
Company Secretary

Encl.: as above

(CIN : L24239TG1986PLC015190)

**AUROBINDO PHARMA LIMITED**

[www.aurobindo.com](http://www.aurobindo.com)

Corp. Off.: Galaxy, Floors: 22-24, Plot No.1, Survey No.83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Ranga Reddy District, Hyderabad – 500 032, Telangana, India.  
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# Trai recommends spectrum auction in FY27

## Asks DoT to take back spectrum from companies under IBC

GULVEEN AULAKH  
New Delhi, 24 February

The Telecom Regulatory Authority of India (Trai) has recommended that the Department of Telecom (DoT) conduct spectrum auction in 2026-27 (FY27). This, it said, would provide telecom companies clarity on network expansion and investment in new technologies.

It would also suggest that the government initiate immediate action for taking back and auctioning the spectrum held by companies undergoing insolvency resolution.

Trai has suggested that all available airwaves across 600 Mhz, 800 Mhz, 900 Mhz, 1800 Mhz, 2100 Mhz, 2300 Mhz, 2500 Mhz, 3300 Mhz, and 26 GHz spectrum bands be put up for sale.

The regulator has lowered the reserve prices for most bands from 2024 levels.

Proposing a new scheme, Trai said that winning bidders in the auctions would be able to reduce spectrum costs by 10 per cent if they deploy new base stations in so-called 'coverage holes'.

Presently, the Digital Bharat Nidhi fund provides carriers monetary aid for building sites in remote areas.

Trai has proposed halving the net worth requirements for new entrants to ₹50 crore per circle, and from ₹50 crore to ₹25 crore for Jammu & Kashmir and the Northeast. This would broaden the playing field. It has also recommended that companies buying airwaves won't be able to buy more than 35 per cent of the total available spectrum, which will ensure competition in the market.

Trai also suggested keeping out 6 GHz (upper) band — 6425–6725 MHz and 7025–7125 MHz — from auction and re-examining the issue after the outcome of the World Radiocommunication Conference 2027.

The regulator has proposed that com-



## Auction road map

- Recommends FY27 auctions across 600 MHz–26 GHz bands; cuts reserve prices for most bands
- Offers 10% spectrum cost relief for deploying base stations in coverage gaps
- Halves entry net-worth norms; caps spectrum holdings at 35% of available airwaves

panies buying 6G spectrum be allowed to conduct trials for four years. For the 600 Mhz band, Trai has proposed a four-year moratorium on payments and delayed rollout obligations to incentivise investment in sub-1 GHz coverage.

With recommendation of licences to be granted for 20 years, for 600 MHz band, a 24-year period has been recommended. This, the regulator said, will allow companies to plan for long-term investments as well as broader and better coverage.

Trai has also proposed that the process for returning spectrum to the government be simplified. The regulator also proposed setting aside a specific quantum spectrum in the 2300 MHz to 40 GHz bands, for internet service providers, M2M providers and captive non-public networks (GNPNs).

For the 600 Mhz band, payment terms have been kept at standard upfront or instalment-based, but an alternative structure was also suggested with 5 per cent upfront payment within 10 days of the demand note.

It would be followed by a four-year moratorium, with the remaining dues payable in equal annual instalments over 19 years while protecting the net present value of the bid amount.

The regulator has also suggested that the government should reconsider the creation of a separate access network provider authorisation under the unified licence for wholesale network services, fast-tracking digital connectivity infrastructure provider and Cloud-hosted telecom network authorisations under the Telecommunications Act, 2023.

The regulator added that for existing bands — including those being put to auction for the first time — a fresh spectrum valuation exercise should be conducted every three years, following a reference to Trai by the government.

For auctions conducted in the interim periods, for circles where spectrum put to auction in a previous auction is sold, the auction determined prices accordingly indexed should be used for arriving at the reserve prices for the next auction.

# Homegrown players dominate FMCG market value in APAC region: Report

AKSHARA SRIVASTAVA  
New Delhi, 24 February

Homegrown brands across the Asia Pacific (APAC) region now make up nearly 79 per cent of the fast-moving consumer goods (FMCG) market value, said a new report launched on Tuesday.

Moving up from 74 per cent almost a decade ago, the move signals local companies have evolved from just traditional manufacturers into dynamic, brand-led organisations, said the report by market researcher Worldpanel by Numerator (formerly Kantar).

The report titled, 'Made Local. Played Global', highlights Mumbai-headquartered biscuit-maker Parle. "Parle is renowned for its iconic biscuits. The most beloved of these is Parle-G, which

is widely recognised as the world's best-selling biscuit brand. The company's brands are woven deep within India's cultural fabric — representing trust, consistent high quality, and good value for generations of consumers across all economic classes and age groups," the report stated.

The company's extensive distribution network, the researcher pointed out, enables it to reach the most remote villages within India, as well as markets across the globe.

"In the face of intensifying competition, Parle has prioritised clarifying its brand purpose and adapting its proposition to the modern con-

sumer — aligning itself with healthy eating trends," the report added.

Such focus on quality, purpose and long-term brand building, helps build trust and stronger emotional connections with consumers. "Asian brands have undergone a structural shift in how they compete. Rather than responding to market changes, they are proactively

shaping them by leveraging data, deep consumer insights and enhanced organisational capabilities to anticipate demand and act with greater speed and precision," said K Ramakrishnan, managing director (MD), South Asia, Worldpanel by Numerator.

**LOCAL COMPANIES HAVE EVOLVED INTO DYNAMIC, BRAND-LED ORGANISATIONS, THE REPORT SAID**

# Voltas expects 25% growth in AC sales as summer arrives early

AKSHARA SRIVASTAVA  
New Delhi, 24 February

Consumer durables maker Voltas expects to record 25 per cent growth in the room air conditioner (RAC) category in the upcoming summer season, as weather conditions become increasingly favourable to the sale of cooling products.

The company, which has six manufacturing facilities, also announced the launch of a new AI-powered AC line for a growing cohort of aspirational consumers. These units can maintain ambient cooling in high temperatures of up to 55 degrees Celsius, developed especially for the north Indian regions, said the Tata company.

"India has as many as 100 million affluent consumers and over 250 million in the neo-middle



**“WE WANT TO HAVE A FULL STACK OF OFFERINGS CATERING ACROSS CONSUMER CATEGORIES”**

Mukundan Menon, MD, Voltas Limited

class. We want to have a full stack of offerings catering across consumer categories," Mukundan Menon, managing director of Voltas Limited, told *Business Standard*.

However, Tier-II and -III cities continue to be the primary drivers of demand for the company, with almost 85 per cent first time buyers emerging from these cities.

With a new manufacturing plant inaugurated in Chennai earlier this year adding 100,000 units, the company can ramp up production to two million, if needed.

"We sold over 2.6 million AC units in the last financial year and hope to have a strong season this year with 25 per cent growth, that will hopefully take us close to the three million figure," said Jayant Balan, head of the RAC business.

The company, meanwhile, has raised prices for customers due to increasing commodity prices, the depreciating rupee, and the change in energy efficiency ratings — partially offsetting the impact of goods and services tax (GST) rate cuts.

## EYES ₹23K CR REVENUE BY FY30

# Balkrishna Ind enters consumer tyre market

SOHINI DAS  
Mumbai, 24 February

Balkrishna Industries is pivoting from its stronghold in the niche off-highway tyres (OHT) market to the crowded consumer tyre segment, betting that manufacturing scale and brand investment can lift group revenues to ₹23,000 crore by FY30.

The company has allotted ₹3,500 crore for the transition comprising new product lines, capacity expansion and brand-building initiatives that include a national campaign featuring actor Ranveer Singh. It marks BKT's first serious attempt to build a domestic consumer franchise after decades of export-led growth in agriculture, mining and construction tyres.

BKT's on-highway foray spans two-wheelers and medium and heavy commercial vehicles (M & HCVs), segments characterised by high volumes, intense price competition and entrenched competitors. The company said its strategy reflects growth ambitions and risk diversification amid shifting global trade patterns and uneven demand in some overseas markets.

Arvind Poddar, chairman and managing director (MD) of Balkrishna Industries, said the approach draws from the company's earlier India playbook. "When we entered the Indian agricultural tyre market, it was overcrowded but we could not ignore India. We spent six to nine months

studying what could work and developed something different," he said. "Product development was one differentiator; distribution was the other. We were among the first to adopt a distributor-led model when everyone else was selling only through dealers," he said.

Rajiv Poddar, joint MD of the company, explained the growth math. "We have announced capex of about ₹3,500 crore, largely directed towards B2C, which is a new vertical for us," he said. "The investment is spread over three years. We are one year in, and the balance will be deployed over the next 15 to 18 months," he said.



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## PUBLIC ANNOUNCEMENT



(Please scan this QR Code to view the DRHP)

# MV Electrosystems Limited

MV Electrosystems Limited ("Company" or "Issuer") was originally incorporated as 'MV Electrosystems Private Limited' on July 03, 2009 at Delhi as private limited company under the Companies Act, 1956. Subsequently, our Company was converted into a public limited company, the word 'private' was struck off from the name of our Company and consequently, a fresh certificate of incorporation dated November 26, 2021 was issued by the Registrar of Companies (ROC), recording the change of our Company's name to 'MV Electrosystems Limited'. For details of 'change in the name of our Company and Registered Office of our Company, see "History and Certain Corporate Matters" on page 241 of the Draft Red Herring Prospectus ("DRHP").

Registered and Corporate Office: Plot No. 7, Site No. 2, 14/3, Mathura Road, Faridabad - 121 003, Haryana, India; Tel. No.: +91 92 1199 9711

Contact Person: Sourabh Bansal, Company Secretary and Compliance Officer; E-mail: cs@mvelectrosystems.com; Website: www.mvelectrosystems.com

Corporate Identity Number: U31401HR2009PLC140536

## OUR PROMOTERS: MOHIT VOHRA, AMIT DHAWAN, SUMIT DHAWAN, RAHUL DHAWAN, SONALI DHAWAN AND RAMENDRA PRATAP SINGH

INITIAL PUBLIC ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (EQUITY SHARES) OF MV ELECTROSYSTEMS LIMITED (OUR COMPANY) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (ISSUE PRICE) AGGREGATING UP TO ₹ 2,900.00 MILLION (ISSUE). THE ISSUE SHALL CONSTITUTE [●] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## NOTICE TO INVESTORS (THE "PUBLIC ANNOUNCEMENT")

This is with reference to the Draft Red Herring Prospectus dated November 27, 2025 ("DRHP") read with Public Advertisement dated November 28, 2025 filed by the Company with Securities and Exchange Board of India ("SEBI") and Stock Exchanges in connection with the Issue. Potential Investors may note that, our Company has undertaken to incorporate the additions / modifications (reproduced in *italics*) provided below and the relevant information and details reflected in the DRHP shall stand updated accordingly.

The tabular details disclosed under Para 9(e) (i.e. "Sales or purchases of Equity Shares or other specified securities of our Company by our Promoter, the members of our Promoter Group and/or our Directors and their relatives or Key Managerial Personnel during the six months immediately preceding the date of the Draft Red Herring Prospectus") under the heading "History of the Equity Share capital held by our Promoter" in the Chapter "Capital Structure" on page 117 of the Draft Red Herring Prospectus shall be updated with the additional details of transfer of Equity Shares of face value of ₹ 5 each by the Promoter and Promoter Group as under:

Name of the Transferee / Acquirer	Name of the Transferor / Seller	Details of Transferor (Promoter / Promoter Group)	Date of transaction	No. of equity shares of face value ₹ 10 each	Adjusted no. of equity shares of face value ₹ 5 each	Nature of consideration	Price per equity share (in ₹ for face value of ₹10 each)	Price per equity share (in ₹ adjusted for sub-division of face value to ₹ 5 each)	Transaction as a %age of Pre Issue paid up share capital *
Raghav Investment Private Limited	Mohit Vohra	Yes	February 24, 2026 <sup>a</sup>	N.A.	2,25,000	Cash	N.A.	370.00	1.10%
Raghav Investment Private Limited	Amit Dhawan	Yes	February 24, 2026 <sup>a</sup>	N.A.	1,50,000	Cash	N.A.	370.00	0.73%

<sup>a</sup>Note: Transfer of Shares is under process and will be completed in due course.

Disclosures regarding the above-mentioned transfer of Equity Shares shall be updated at all other relevant places in the offer document.

## BOOK RUNNING LEAD MANAGER



Sundae Capital Advisors Private Limited  
306-307, 'AT', Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India  
Tel. No.: +91 96 6785 9191 / +91 22 4515 5887; Email: mvel.ipo@sundaecapital.com  
Investor Grievance E-mail: grievances.mb@sundaecapital.com  
Website: www.sundaecapital.com  
SEBI Regn. No.: INM000012494  
Contact Person: Chirag Pareek / Vanita Soni

## REGISTRAR TO THE ISSUE



KFin Technologies Limited  
Selenium, Tower B, Plot No. 31 and 32, Gachibowli, Financial District  
Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India  
Tel. No.: + 91 40 6717 2222 / 18003094001; E-mail: mvelectrosystems.ipo@kfinetech.com  
Investor Grievance E-mail: einward.ris@kfinetech.com  
Website: www.kfinetech.com; SEBI Regn No.: INR000000221  
Contact Person: M. Murali Krishna

All Capitalized terms used herein and not specifically defined shall have the same meaning ascribed to them in the DRHP.

For MV Electrosystems Limited

On behalf of the Board of Directors

Sd/-

Sourabh Bansal

Company Secretary and Compliance Officer

Place : Faridabad

Date : February 24, 2026

MV Electrosystems Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public issue of its Equity Shares and has filed the DRHP dated November 27, 2025 with SEBI and Stock Exchanges. The DRHP is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchange i.e., BSE at www.bseindia.com and NSE at www.nseindia.com, website of the Company i.e. www.mvelectrosystems.com and the website of the BRLM, i.e., Sundae Capital Advisors Private Limited at www.sundaecapital.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section entitled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision, and should instead rely on the RHP, for making investment decision.

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"), and 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 U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S of the U.S. Securities Act and the applicable laws of the jurisdiction where such offers and sales occur.

CONCEPT

## AUROBINDO PHARMA LIMITED

(CIN - L24239TG1986PLC015190)

Regd. Office: Plot No.2, Maithrivihar, Ameerpet, Hyderabad - 500 038, Telangana, India

Tel No.: +91 40 2373 6370, Fax No.: +91 40 2374 1080

Corp. Office: Galaxy, Floors 22-24, Plot No.1, Survey No.83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Hyderabad - 500 032, Telangana, India. Tel No.: +91 40 66725000 / 66721200, Fax No.: +91 40 67074044

E-mail: info@aurobindo.com; Website: www.aurobindo.com

## NOTICE TO MEMBERS - POSTAL BALLOT

NOTICE is hereby given to the Members of Aurobindo Pharma Limited (the "Company") pursuant to the provisions of Section 108 and 110 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014 (the "Rules") and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and any other applicable laws, rules, and regulations, that the approval of Members of the Company is sought for the following special resolution by way of remote e-voting ("e-voting") process.

1. Appointment of Dr.(Mrs.) Punita Kumar Sinha (DIN: 05229262), as Independent Director of the Company not liable to retire by rotation, for a period of 3 (Three) consecutive years commencing from February 9, 2026 to February 8, 2029.

In terms of the MCA Circulars, the Company has sent the Postal Ballot Notice dated February 9, 2026, on February 24, 2026 in electronic form to those Members whose names appeared on the Register of Members / List of Beneficial Owners and email address is registered with KFin Technologies Limited ("KFinTech"), the Company's Registrar and Share Transfer Agent or Depository Participants as on February 20, 2026, being the cut-off date for the purpose.

The Postal Ballot Notice is available on the website of the Company at www.aurobindo.com, website of Stock Exchanges viz. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFinTech at https://evoting.kfintech.com

In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules and Regulation 44 of SEBI Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically through remote e-voting on the e-voting platform provided by KFinTech. The detailed procedure for casting of votes through remote e-voting has been provided in the Postal Ballot Notice.

Members whose names appeared in the Register of Members / List of Beneficial Owners as on the cut-off date i.e., February 20, 2026, are eligible to vote on the resolution set out in the Postal Ballot Notice through remote e-voting only. The voting rights shall be reckoned on the paid-up equity shares registered in the name of the Members as on that date. Members are requested to provide their assent or dissent through remote e-voting. A person who is not a Member as on the cut-off date should treat the Postal Ballot Notice for information purpose only.

The details of remote e-voting period are as under:

Cut-off date	Friday, February 20, 2026
Commencement of e-voting	Friday, February 27, 2026 (9:00 a.m. IST)
Conclusion of e-voting	Saturday, March 28, 2026 (5:00 p.m. IST)

The remote e-voting module shall be disabled at 5:00 p.m. IST on March 28, 2026, and remote e-voting shall not be allowed beyond the same.

Once the vote is cast on the resolution, the Member will not be allowed to change it subsequently or cast the vote again.

Members holding shares in physical mode and who have not updated their e-mail address with the Company are requested to update their e-mail addresses by writing to the Company at [ig@aurobindo.com](mailto:ig@aurobindo.com) along with signed request letter in Form ISR-1 mentioning the name, e-mail address and address of the member, self-attested copy of the PAN card and self-attested copy of any document (e.g. Driving License, Election Identity card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to [ig@aurobindo.com](mailto:ig@aurobindo.com). Detailed FAQs can be found on the link: <https://ris.kfintech.com/faq.html>.

MRR & Associates, Company Secretaries has been appointed as Scrutinizer for conducting the Postal Ballot, through remote e-voting process, in a fair and transparent manner.

The result of voting will be announced on or before March 30, 2026. These results will also be displayed along with the Scrutinizer's Report on the notice board of the Company at its Registered Office and its Corporate Office. The results will also be posted on the website of the Company at www.aurobindo.com, website of Stock Exchanges i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFinTech at <https://evoting.kfintech.com>.

In case of any query relating to e-voting, Members may refer 'Help and Frequently Asked Questions' ("FAQs") section available on KFinTech's website <https://evoting.kfintech.com>. For any grievances related to remote e-voting, please contact Ms. C. Shobha Anand, Vice President, KFin Technologies Limited, Unit: Aurobindo Pharma Limited, Selenium Building, Tower B, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana, India, Phone No.: Toll Free No. 1-800-309-4001, email: [evoting@kfintech.com](mailto:evoting@kfintech.com).

Members are requested to carefully read all the notes set out in the Postal Ballot Notice and in particular, manner of casting vote.

By order of Board of Directors

For AUROBINDO PHARMA LIMITED

Sd/-

B. Adi Reddy

Company Secretary

Place: Hyderabad

Date : February 24, 2026

M. No.: ACS 13709

