



Dr. Reddy's Laboratories Ltd.
8-2-337, Road No. 3, Banjara Hills
Hyderabad – 500 034, Telangana, India
CIN: L85195TG1984PLC004507
Tel: + 91 40 4900 2900
Fax: + 91 40 4900 2999
Email: mail@drreddys.com
Web: www.drreddys.com

October 07, 2025

National Stock Exchange of India Ltd. (Scrip Code: DRREDDY)
BSE Limited (Scrip Code: 500124)

Dear Sir/Madam,

Sub: Newspaper advertisement

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisement regarding the opening of special window for re-lodgment of the transfer requests of physical shares, as published in Business Standard and Nava Telangana.

This is for your information.

Thanking you.

Yours faithfully,
For **Dr. Reddy's Laboratories Limited**

K Randhir Singh
Company Secretary, Compliance Officer & Head-CSR

Encl: as above

GCCs + IT services = A happy marriage?

The rise of GCCs threatens to cannibalise Indian IT services' business, which is already reeling from the impact of multiple global headwinds — from visas to tariffs. A collaboration might just save the day

SHELLEY SINGH
New Delhi, 6 October

The growth story of India's \$283 billion information-technology (IT) services industry has been interrupted — not just by new technology like artificial intelligence (AI), but also by a combination of factors, from costlier visas to higher tariffs. For decades, the sector, home to 5.8 million workers, was defined by big outsourcing firms — such as Tata Consultancy Services (TCS), Infosys, Wipro, HCLTech, Cognizant, Tech Mahindra — and mid-tier firms like Mphasis, Hexaware Technologies, and LTIMindtree. In recent years, though, another force has quietly redrawn the map — the rise of global capability centres (GCCs), the in-house, captive hubs of multinationals.

Global corporations, including JP Morgan, Fidelity International, Barclays Bank, Lowe's, Lufthansa, McDonald's, and Cargill, are expanding their delivery centres in India.

According to a July 2025 report titled "National Framework on GCCs" by the Confederation of Indian Industry (CII), India hosts over 1,800 GCCs, up from 700 in 2010. They now employ more than two million professionals, among whom are engineers, data scientists, and risk analysts, who might have otherwise joined traditional IT firms.

"For prominent IT services companies, organic growth has been anaemic, hovering in the low single digits," says Ramkumar Ramamoorthy, partner, Catalinca, a tech advisory firm. "The question haunting boardrooms is: How much will GCCs cannibalise India's outsourcing giants — and how better can they collaborate with them? We have already seen some opportunity loss for IT services companies as GCCs expanded rapidly in the last four years."

Ramamoorthy, who is former chairman and managing director of Cognizant India, sees IT companies collaborating aggressively with GCCs, entering into joint ventures, and even offering Build-operate-Transfer (BoT) services. And in the long term, some GCCs could hive off their units to IT companies for greater efficiency and effectiveness.

A GCC-led playbook

For decades, the value proposition of India's IT services industry has been clear: Low cost compared to the US or Europe, at scale and quality. Indian IT firms built multi-billion-dollar businesses around running large technology operations for global clients. But that equation is shifting.

"With tariff pressures and global uncertainties shaping a cautious business climate, clients have been rethinking priorities and becoming more selective regarding deal flows," says Mphasis Chief Executive Officer and Managing Director Nitin Rakesh, adding, "Mphasis has a long history of collaborating with clients, including GCCs."

The others collaborating with GCCs include Infosys, Wipro, and Hexaware. They are helping them design architectures, deploy platforms, and manage large-scale transformation programs.

GCCs, says Rakesh, provide enterprises with greater agility, ownership, and control than outsourcing to third parties.

McDonald's, for instance, has partnered with Accenture and ANSR, a specialist GCC services firm. Capgemini is helping Japan's Dai-ichi to set up a captive unit. Infosys established a GCC for German airline Lufthansa.

According to Bengaluru-based consultancy UneathInsight, roughly 3-4 per cent of India's technology industry revenue, or about \$8-12 billion, already comes from GCCs. In July, Hexaware Technologies acquired SMC Squared for \$120 million to expand its GCC business. Hexaware will use SMC's expertise to offer clients a GCC services stack, from setup to optimisation.

In the current environment, where IT services face headwinds, GCCs are structurally more resilient, says Gaurav Vasu, CEO, UneathInsight. "They are not dependent on H-1B visas or onsite-offshore staffing. Their delivery is anchored in local talent," he explains. "With rising visa costs and US immigration uncertainty, the high-cost, high-impact roles are being relocated to India. GCCs operate with fewer hurdles."

UneathInsight has trimmed its FY26 IT outsourcing growth projections to 3-5 per cent, citing weak global demand. "But GCCs remain a bright spot," says Vasu. "They're focused on next-gen technologies, and also helping global enterprises hedge against external shocks."

Healthy handshake

There is also a view that the popular narrative that GCCs threaten traditional IT outsourcing might be oversimplified. Increasingly, they're seen as partners, not predators.

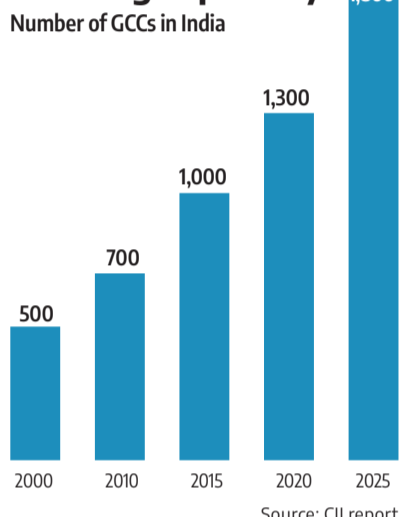
Accenture invested \$170 million in GCC platform ANSR in 2024. The consultancy isn't just helping clients set up GCCs, but also helping run them.

Similarly, Infosys, Wipro and HCLTech have created dedicated GCC practices. In May this year, HCLTech appointed industry veteran Kiran Cherukuri as its GCC practice lead. Earlier, in April, Infosys roped in Deval Shah, former MD and country head of India for Danske

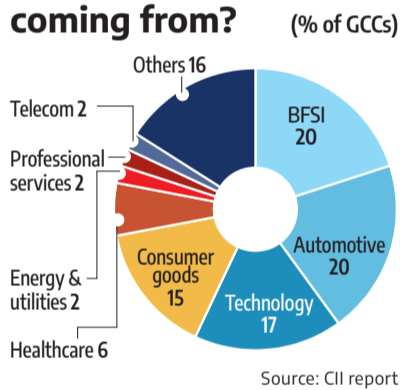


PHOTO: SHUTTERSTOCK

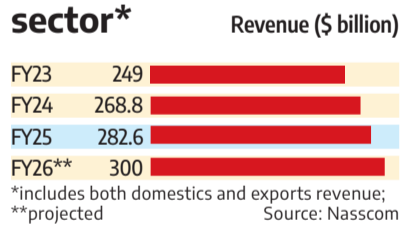
Growing capability



Where are GCCs coming from?



Indian IT services sector*



IT and Support Services (captive of Denmark-based Danske Bank).

Queries sent to Infosys, TCS, Coforge, and Persistent Systems went unanswered, citing silent period requirements ahead of Q2 results.

Indian IT firms are evolving from pure service providers to co-innovation partners. They're helping enterprises enhance their GCCs' technology stacks, AI capabilities, and digital transformation.

So, while the GCC expansion is very visible, it's often not without collaborations with IT services companies. For instance, American food multinational Cargill, despite operating a large GCC in India, continues to engage with TCS and Accenture for managed services. Even companies like Microsoft and SAP — each with GCC footprints — continue to outsource work to Infosys, LTIMindtree, and others.

The workstreams are different. GCCs focus on high-end innovation; IT services handle scale and execution.

History of IT-GCC pacts

In some ways, the GCC boom is a full-circle moment for India's tech story. Many of today's IT and BPO powerhouses — like, Cognizant, Genpact, and WNS — started as captives of global corporations before spinning off into independent, third-party providers.

Back in the late 1990s, Cognizant was Dun & Bradstreet's captive unit. Genpact was spun out of American conglomerate General Electric (GE). WNS started in Mumbai as a British Airways captive unit. Over time, they all evolved into standalone firms and started seeking business as any other third-party services provider.

Ramamoorthy sees a similar cycle playing out in the years to come. "When GCCs hit a growth ceiling, they may either sell out to IT services companies or start offering their services to other clients." That is what happened in several cases, including Dun & Bradstreet, GE, British Airways, and CNO Financial captive units.

Eventually, the parent company's business dynamics and growth trajectory will define where the GCC goes. Ramamoorthy sees two parts to GCCs: "Run the business"; and "change the business". The first involves stable, routine operations — finance, HR, and IT maintenance and support — while the latter is about business transformation through digital technologies.

"Before Covid, GCCs did both. After Covid, the newer GCCs are largely focused on changing the business — leveraging cloud, data, AI, and cybersecurity," says Ramamoorthy. That distinction creates room for collaboration. Indian IT firms, with their scale, process maturity, and cost discipline, can support the "run" side, and also look to collaborate with GCCs on their innovation agenda.

Shift in tech talent

With growth across IT services companies under pressure, they are hiring less. However, the GCC explosion is reshaping not just revenue streams but also talent equations. GCCs are hiring mid- and high-end talent — engineers, data scientists, and product managers. Many of these professionals are drawn by the chance to work directly with global Fortune 500 companies.

"GCCs are redefining India's tech talent pipeline. They're not just delivery arms — they're product and innovation hubs," says Vasu.

Captive units of companies like Snowflake, Salesforce, Intuit, and Google are building advanced engineering capabilities in India, enabling employees to work on global products from day one. By 2030, India's GCC workforce is expected to swell from 2 million to 3 million, according to the CII report. GCCs are hiring 250,000 to 300,000 every year. For lateral hires, GCCs look within their ecosystem.

"Fresh graduates now see GCCs as the most attractive path to working on next-gen technology and platforms. They offer higher compensation, career growth aligned with their discipline of study, and opportunity to work across global teams from Day One," says Ramamoorthy.

If the first wave of GCCs was led by Fortune 500 giants, the next is being driven by "nano GCCs" — small, venture-backed global companies setting up R&D centres in India. These companies may not hire thousands, but they focus on high-end work — space tech, genomics, quantum computing, and so on.

Future of hybrid models

The most likely long-term scenario is coexistence of GCCs and IT services.

This will take the shape of joint ventures, assisted captives, centres of excellence — and even exits, like the ones that resulted in the emergence of Genpact, WNS, Cognizant, and others.

For Indian IT, the writing is on the wall: Evolve from being service providers to AI-first solution partners.

As Rakesh of Mphasis puts it: "The definition of value has shifted towards efficiency, speed, and transformation outcomes. For Indian IT services companies, this means evolving beyond traditional outsourcing to become true co-innovation partners."

Ultimately, the GCC phenomenon is not about rivalry but realignment. As enterprises internalise digital expertise, Indian IT firms are reinventing themselves to serve a more sophisticated clientele — one that values partnership over procurement.

Many GCCs could sell out to IT majors, as their predecessors did — the way Citigroup hived off parts of its captive unit in the past to TCS, Wipro, and Polaris Software. Others could expand horizontally, becoming multi-client service providers in their own right.

In the global race to build AI and digital capability, India remains the centre of gravity — whether the code is written on a GCC campus or inside a third-party IT services provider.

The writer is a New Delhi-based independent journalist

Dr.Reddy's
Special Window for Re-lodgement of Transfer Requests of Physical Shares of Dr. Reddy's Laboratories Limited

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD/PI/CIR/2025/97 dated July-2, 2025, all shareholders are hereby informed that a Special Window is being opened for a period of six months, from July 7, 2025 to January 6, 2026 to facilitate re-lodgement of transfer requests of physical shares.

This facility is available for Transfer deeds lodged prior to April 01, 2019 and which were rejected, returned, or not attended due to deficiencies in documents/process/or otherwise.

Investors who have missed the earlier deadline of March 31, 2021 are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Company's Registrar and Transfer Agent (RTA), M/s. Bigshare Services Private Limited, 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Hyderabad 500 082, Telangana, India Tel: +91-40-2337 4967, Fax: +91-40-2337 0295, email ID: bsshvd@bigshareonline.com.

Place : Hyderabad Date : 07-10-2025

For Dr. Reddy's Laboratories Limited
K.Randhir Singh
Company Secretary, Compliance Officer and Head - CSR

Dr. REDDY'S LABORATORIES LIMITED
Regd. Office: 8-2-337, Road No.3, Banjara Hills, Hyderabad - 500 034
CIN: L85195TG1984PLC004507, Tel: 91 40 4900 2900; Fax: 91 40 4900 2999
email: shares@drreddys.com; website:www.drreddys.com

बैंक ऑफ इंडिया **BOI**
Bank of India

HEAD OFFICE
Star House-1, C-5, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

NOTICE
NOTICE OF SPECIFIED DATE – ELECTION OF ONE DIRECTOR OF THE BANK FROM AMONGST SHAREHOLDERS OTHER THAN THE CENTRAL GOVERNMENT TO BE CONDUCTED AT THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON FRIDAY, 7TH NOVEMBER, 2025

Pursuant to Regulation 12 of Bank of India (Shares & Meetings) Regulations, 2007 (Bank's Regulations), as amended, Notice is hereby given that **Monday, 13th October, 2025** has been fixed as the **Specified Date** for the purpose of determining the shareholders who shall be entitled to participate (i.e., **nominate, contest and vote**) in the Election of **ONE** Director of Bank of India, to be elected from amongst Shareholders other than the Central Government to be conducted pursuant to Section 9 (3) (i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970, Bank's Regulations, RBI Notifications and GOI Guidelines issued in this regard, to be conducted at the Extra-Ordinary General Meeting (EGM) to be held on **Friday, 7th November, 2025** through Video Conferencing / Other Audio Visual Means, hereinafter called as "e-EGM". The Head Office of the Bank shall be the deemed venue of the Meeting.

In compliance with extant MCA Circulars, the electronic copies of the Notice of EGM will be sent to all the shareholders whose e-mail addresses are registered with the Bank / Depository Participant(s). Shareholders holding shares in dematerialized mode and whose e-mail ids are not registered are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to demat their holdings / furnish their email addresses and mobile numbers with the Bank's Registrar and Transfer Agents, M/s. Bigshare Services Pvt. Ltd., on or before **Monday, 13th October, 2025**.

The Notice of EGM will also be made available on Bank's website www.bankofindia.bank.in and on the website of Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.

Shareholders will have an opportunity to cast their vote remotely on the business as set forth in the notice of the EGM through electronic voting system. The manner of voting remotely for shareholders holding shares in dematerialized mode, physical mode and for shareholders who have not registered their email address will also be made available on the website of the Bank. Shareholders are requested to visit www.bankofindia.bank.in to obtain such details.

Shareholders may please note that in terms of aforementioned circulars, the Bank will not be sending physical copy of EGM notice to shareholders.

Place: Mumbai For Bank of India
Date: 07.10.2025 Managing Director & CEO

बैंक ऑफ महाराष्ट्र **Bank of Maharashtra**
Head Office, Lokmangal, 1501, Shivajinagar, Pune-411005

NOTICE INVITING TENDER (RFP)

Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders / service providers for **"RFP-39/2025-26 for Supply, Installation, Maintenance & Support for 400 Microsoft Remote Desktop Services Client Access Licenses for latest version of windows server for 3 years."**

The detailed tender document is available on tender section of Bank's website: <https://www.bankofmaharashtra.in> and Govt. e-Market place (GeM) portal <https://gem.gov.in> w.e.f. **06/10/2025** with following details:

RFP Ref No.: RFP 39/2025-26
GeM Bid Number: GEM/2025/B/6756698
Due date for Bid submission: 27/10/2025, 17.00 hrs.

Interested bidders may download the RFP document from above mentioned sites. All further updates related to tenders will also be available on GeM Portal. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason.

Sd/-
General Manager, IT & CDO

Date : 06/10/2025

POST OFFER ADVERTISEMENT UNDER REGULATION 18 (12) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND AMENDMENTS THERETO ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

JETMALL SPICES AND MASALA LIMITED
(CIN: U15500TN2012PLC087533)
Registered Office: S101, 2nd Floor, Phase-3, Spencer Plaza Mall, Anna Salai, Chennai, Tamil Nadu - 600 002.
Contact No.: +91 99888 82158 • Email ID: jetmalltd@gmail.com • Website: www.jetmalltd.in

Open Offer for acquisition up to 15,60,000 fully paid-up equity shares having face value of ₹10 each representing 26.03% of the Equity Share Capital of Jetmall Spices and Masala Limited ("Jetmall"/"Target Company") at a price of ₹12.50 per equity share from the public shareholders of the Target Company by Mr. Raman Aggarwal ("Acquirer 1"), Mrs. Anju Aggarwal ("Acquirer 2") and Mr. Shrey Aggarwal ("Acquirer 3") ("Acquirer 1", "Acquirer 2" and "Acquirer 3" hereinafter collectively referred to as "Acquirers") pursuant to and in compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011").

This Post Offer Advertisement is issued by Mark Corporate Advisors Private Limited ("Manager to the Offer"), in respect of the Open Offer, on behalf of the Acquirers, pursuant to and in compliance with Regulation 18(12) of SEBI (SAST) Regulations, 2011. The Detailed Public Statement with respect to the offer was made on June 30, 2025, in the following newspapers:

Publication	Language	Edition(s)
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Navshakti	Marathi	Mumbai Edition
Makkal Kural	Tamil	Chennai Edition

1)	Name of the Target Company	: Jetmall Spices and Masala Limited
2)	Name of the Acquirers	: 1) Mr. Raman Aggarwal : Acquirer 1 2) Mrs. Anju Aggarwal : Acquirer 2 3) Mr. Shrey Aggarwal : Acquirer 3
3)	Name of the Manager to the Offer	: Mark Corporate Advisors Private Limited
4)	Name of the Registrar to the Offer	: Cameo Corporate Services Limited
5)	Offer Details:	
	a) Date of Opening of the Offer	: Tuesday, September 17, 2025
	b) Date of Closure of the Offer	: Tuesday, September 30, 2025
6)	Date of Completion of Payment of Consideration and communication of Rejection/Acceptance	: Tuesday, October 07, 2025 (Settlement Date). Since no equity shares were tendered in this Open Offer, no consideration was paid to any shareholder.

Sr. No.	Particulars	Proposed in the Letter of Offer	Actuals
7.1	Offer Price (in ₹)	₹12.50 per Equity Share	₹12.50 per Equity Share
7.2	Aggregate number of Shares tendered	Up to 15,60,000 Equity Shares ⁽¹⁾	Nil
7.3	Aggregate number of Shares accepted	Up to 15,60,000 Equity Shares ⁽¹⁾	Nil
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹1,95,00,000 ⁽¹⁾⁽²⁾	Not Applicable
7.5	Shareholding of the Acquirers before Public Announcement		
	• Number	9,12,000	9,12,000
	• % of Emerging Voting Share Capital	15.22%	15.22%
7.6	Shares acquired by way of Share Purchase Agreement		
	• Number	12,04,300	12,04,300
	• % of Emerging Voting Share Capital	20.10%	20.10%
7.7	Shares Acquired by way of Open Offer		
	• Number	15,60,000 ⁽¹⁾	Nil
	• % of Emerging Voting Share Capital	26.03%	Not Applicable
7.8	Shares acquired after Detailed Public Statement ("DPS")		
	• Number	Nil	Nil
	• % of Emerging Voting Share Capital	Not Applicable	Not Applicable
	• Price of the Shares acquired	Not Applicable	Not Applicable
7.9	Post Offer Shareholding of the Acquirers		
	• Number	36,76,300	21,16,300
	• % of Emerging Voting Share Capital	61.34%	35.31%
7.10	Pre & Post offer Shareholding of the Public:		
	• Number	38,76,600	23,16,600
	• % of Emerging Voting Share Capital	64.69%	38.66%
		Pre-Offer	Post Offer
		38,76,600	38,76,600
		64.69%	64.69%

⁽¹⁾ Assuming full acceptance in the Open Offer.

⁽²⁾ Excludes Brokerage and other charges.

8) The Acquirers accept full responsibility for the information contained in this Post Offer Advertisement and for the obligations under SEBI (SAST) Regulations, 2011.

9) A copy of this Post Offer Advertisement will be available on the websites of SEBI and BSE Limited and will be dispatched to the registered office of the Target Company.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the Letter of Offer dated September 04, 2025.

Issued by Manager to the Offer:

MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN: U67190MH2008PTC181996
404/1, The Summit, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057.
Tel. No.: +91 22 2612 3207/08
Contact Person: Mr. Manish Gaur
E-Mail: openoffer@markcorporateadvisors.com
Investor Grievance Email ID: investorgrievance@markcorporateadvisors.com
SEBI Regn No.: INM000012128

For and on behalf of the Acquirers:

Sd/-	Sd/-	Sd/-
Raman Aggarwal ("Acquirer 1")	Anju Aggarwal ("Acquirer 2")	Shrey Aggarwal ("Acquirer 3")
Date : October 07, 2025		
Place : Chandigarh		

