



28th February, 2026

To,
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051.
Scrip ID - HPAL

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip Code - 543433

Sub : News Paper Advertisement relating to dispatch of Postal Ballot Notice and Information on Remote E-voting.

Dear Sir/Madam,

We wish to inform the Exchanges that in accordance with Sections 108 & 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has issued an advertisement in the Newspaper published on 28th February, 2026 for completion of dispatch of Postal Ballot Notice and information on remote e-Voting to the members of the Company.

We enclose herewith copies of advertisement published in **Active Times** (English version) and **Mumbai Lakshadeep** (Marathi version) for your kind reference.

This is for your information and record.

Thanking you.

For HP Adhesives Limited

Swati Talgaonkar
Company Secretary & Compliance Officer
ACS - 30463
Encl: as above

HP ADHESIVES LIMITED (Formerly known as HP ADHESIVES PRIVATE LIMITED)

Corporate Office: 501, 5th floor, C Wing, Business Square Bldg., Andheri East, Mumbai 400093, Maharashtra, India
Registered Office: 11, Unique House, Chakala, Andheri (East), Mumbai 400099, India
CIN: L24304MH2019PLC325019

Tel: +91-22-68196300
Email: info@hpadhesives.com
Web: www.hpadhesives.com

HP ADHESIVES LIMITED
 CIN: L24304MH2019PLC325019
 Registered Office: 11 Unique House, Chakala Cross Road, Andheri (East), Mumbai 400099.
 Corporate Office: 501, 5th Floor, C Wing, Business Square, Chakala, Andheri (East), Mumbai 400093.
 Tel No.: +91-22-6819 6300 Email: investors@hpadhesives.com Website: www.hpadhesives.com

NOTICE OF POSTAL BALLOT & REMOTE E-VOTING

NOTICE is hereby given to the Members of HP Adhesives Limited ("the Company"), pursuant to and in compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings ("SS - 2"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and General Circular No. 09/2024 dated September 19, 2024 read with previous circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), and other applicable provisions of the Act, rules, regulations, circulars and notifications, including any statutory modification or re-enactment thereof for the time being in force, and the provisions of the Articles of Association of the Company that the Special Resolution appended herein below is proposed for the approval of the Members of the Company by way of Postal Ballot through remote e-voting process only ("remote e-voting").

S. No.	Description of Resolutions (Special)
1.	Appointment of Dr Chandra Sekhar Nettem (DIN: 10646814) as a Non-Executive Independent Director of the Company.

In compliance with the above mentioned provisions and MCA Circulars, the electronic copy of Postal Ballot Notice ("Notice") along with Explanatory Statement has been sent on **Friday, 27th February 2026**, to the Shareholders whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company RTA/ Depositories respectively as on **Friday, 20th February, 2026** i.e. cut-off date.

In accordance with the above-mentioned circulars, shareholders can vote only through remote e-voting. Further, pursuant to the aforesaid circulars the requirements of sending the physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelopes have been dispensed with.

The said Notice is also available on the website of the Company at www.hpadhesives.com and website of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and also on the website of e-voting agency i.e. Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing e-voting facility to shareholders. The detailed procedure for voting has been provided in the Postal Ballot Notice.

Shareholders are requested to note that the remote e-voting will commence on **Monday, 2nd March, 2026 at 09:00 A.M. (IST)** and will end on **Tuesday, 31st March, 2026 at 05:00 P.M. (IST)**. The remote e-voting will not be allowed/available beyond the aforesaid date and time and the remote e-voting module shall be disabled / blocked by CDSL upon expiry of aforesaid period. Once the vote on a Resolution is cast by the shareholder(s), they shall not be allowed to change it subsequently or cast the vote again.

The Board of Directors of the Company has appointed M/s. Shivam Sharma & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting Postal Ballot through remote e-voting in a fair and transparent manner.

The result of the Postal Ballot (along with the Scrutinizer's Report) will be announced by the Chairman of the Company or a person authorized by him on or before **Thursday, 2nd April, 2026** and will also be simultaneously uploaded on the website of the Company, website of CDSL and will also be intimated to NSE and BSE.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 0911

In case of any queries related to postal ballot notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on Cut-off Date, has not received the Postal Ballot Notice, he/ she may write to us on investors@hpadhesives.com

For HP Adhesives Limited
 Sd/-
 Swati Talgaonkar
 Company Secretary

Date: 27th February, 2026
 Place: Mumbai

ADITYA BIRLA CAPITAL LIMITED
 Registered Office: Indian Rayon Compound, Veraval, Gujarat-362266.
 Corporate Office: R-Tech Park, 12th Floor, Nirton Complex, off Western Expressway, Goregaon East -Mumbai - 400063.

POSSESSION NOTICE (Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002)

On account of the amalgamation between Aditya Birla Finance Ltd. and Aditya Birla Capital Ltd. vide the Scheme of Amalgamation dated 11.03.2024 duly recorded in the Order passed by the National Company Law Tribunal - Ahmedabad on 24.03.2025, all SARFAESI actions initiated by Aditya Birla Finance Ltd. in relation to the mortgaged property mentioned in Schedule A below, stands transferred to Aditya Birla Capital Ltd., the amalgamated company. Accordingly the undersigned being the Authorized Officer of Aditya Birla Capital Limited (ABCL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) and in exercise of the powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice Dated mentioned below under Section 13(2) of the said Act calling upon you being the borrowers (names and addresses mentioned below) to repay the amount mentioned in the said notice and interest thereon within 60 days from the date of receipt of the said notice.

The Borrowers mentioned herein below having failed to repay the amount, notice is hereby given to the Borrowers mentioned herein below and to the public in general that the undersigned has taken Possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002. The Borrowers mentioned herein below in particular and the public in general are hereby cautioned not to deal with said property and any dealings with the property will be subject to the charge of Aditya Birla Capital Limited (ABCL) for an amount as mentioned herein under and interest thereon. The Borrower's attention is invited to the provisions of sub-section 8 of Section 13 of the act, in respect of time available, to redeem the secured assets.

Sr No	Name of the Borrower(s)	Demand Notice Date & Dis Amt	Description of Immovable Property (Properties Mortgaged)	Possession Date
1	1. MR. PRAVIN KESHAV SAWANT / S/O KESHAV SAWANT, 2. MRS. PURVA PRAVIN SAWANT / D/O KRISHNA BANDEKAR. LOAN ACCOUNT NO. ABW_KSTS00000899071	08-12-2025 & RS. 25,90,013 as on 08-DEC-2025	All That Piece Or Parcel Of Self- Contained Flat No. 505, Wing C, 5 th Floor, Admeasuring 280 Sq. Ft Carpet Area- 30 Sq. Ft. Balcony In The Building Known As "Gokulnagar Complex" For The Proposed Building To Be Constructed On The Plot Of Survey No.122 Hissa No.5, New Survey No.73, Hissa No.5, Admeasuring 3190 Sq. Mtrs., Lying Behind And Situated At Village Nilje, Lodha Heaven, Kalyan Shil Road, Dombivli East Tal. Kalyan Dist. Thane., Within Limits Of Nilje Gram Panchayat, Taluka And Sub-Registration Kalyan, Dist. Thane.	25.02.2026 (Symbolic)
2	1. M/S ARYAN PRODUCTS, THROUGH ITS PROPRIETOR MRS. DIPALI DILIP PAWAR, 2. MRS. DIPALI DILIP PAWAR (W/O DILIP DHARMA PAWAR) & DILIP DHARMA PAWAR (S/O DHARMA PAWAR) LOAN ACCOUNT NO. ABTHAST300000718872	19.08.2024 & RS. 26,41,286/- as on 09-AUG-2024	Flat No. 103, Area Admeasuring 760 Sq Ft, Built Up Area, On The 1 st Floor - Wing "A" In The Building, Known As "Pratham A Co-Operative Housing Society Limited" Constructed On Land Bearing Survey No.267, Hissa No. 2, Plot No.13 Admeasuring 388.90 Sq. Mtrs & 14 Admeasuring 346.70 Sq. Mtrs., Lying Behind Situated Village Murbad, Taluka Murbad & District Thane. North : S.No. 183, South : Plot No 15, East : Internal Road Of S.No. 267/2, West: S.No 175/3.	25.02.2026 (Physical)
3	1. MRS. SANGEETA KHICHE, D/O PRAKASH SALIGRAM SALUMKE, 2. M/S KHICHE ENTERPRISES THROUGH ITS PROPRIETOR MRS. SANGEETA KHICHE, 3. MR. JAY SUDARSHAN KHICHI S/O SUDARSHAN KHICHI, 4. MR. PRAVIN SUDARSHAN KHICHI, S/O SUDARSHAN KHICHI, LOAN ACCOUNT NO. ABFLMUMDSB0000074621	08-12-2025 & RS. 25,52,588.32 as on 08-DEC-2025	Flat No 103, On The 1 st Floor, In Building No-5, Shree Ashatvayyak Vastu Prakalpa, E Wing, Situate At Village Belavli, Taluka- Ambarnath, Dist- Thane On Badlapur M.I.D.C. Road, Badlapur (East), Within The Limits Of Kulgaoan-Badlapur Municipal Council, And Within The Limits Of Registration District Thane And Sub- District Ulhasnagar.	26.02.2026 (Symbolic)

Date: 28.02.2026, Place: Thane
 Sd/-, Authorised Officer, Aditya Birla Capital Limited

PUBLIC NOTICE

This is to inform you that my client Mr. Suresh Chandra Chirania, Son of Late Jagdish Prasad Chirania, aged 79 years, (DOB: 28/03/1946) Aadhar Card No. 3666 0523 2561, PAN Card No. AAGPC9109C, presently residing at Flat No.101, Nilgiri Presidency CHS Ltd., North South Road No.9, Near Dilrag Bldg, Juhu, Vile Parle (West), Mumbai Suburban, Juhu, Maharashtra-400049, here by through this public notice through me state and confirm that his last final will made on 21st January, 2026 and he has also appointed an executor of this last and final WILL with the declarations made there are true and correct. Whatever stated in the last and final will with regards to legal heir and successor in future after my client's death are as per his last final WILL made and executed in January 2026.

If anyone is having objection free fee to contact us within 15 days from the date of publication of this notice, otherwise this last and final will be treated as Final, true and correct.

On behalf of Mr. Suresh Chandra Chirania
 AADHAR No. 3666 0523 2561

Advocate Anup S. Dhannawat
 Office No.5, Radheshyam Commercial Complex, Near Platform No.1, Borivali (W), Mumbai 400092, Mobile: 8976226542

IN THE PUBLIC TRUSTS REGISTRATION OFFICE GREATER MUMBAI REGION, MUMBAI
 Dharmadaya Ayukt Bhavan, 1st Floor, Sasmira Building, Sasmira Road, Worli, Mumbai - 400 030.

PUBLIC NOTICE
 Application No ACC/ II/ 02 of 2024 Under Section 51 of the Maharashtra Public Trusts Act, 1950.
 "In the matter of "Nalini Hoskote Memorial Charitable Trust" bearing P.T.R. No. E-20917(M). Filed by Shailesh Murlidhar Nadkarni and Shivranjan R. Gulvady.

To,
 All concerned having interest

WHEREAS the above Applicants are the Trustee of the above trust has filed Application under Section 51 of the said Maharashtra Public Trusts Act, 1950 for seeking sanction to file the suit for winding up the abovementioned trust as per the draft of the Plaintiff and an inquiry is to be made by the Ld. Assistant Charity Commissioner - II, Greater Mumbai Region, Mumbai.

This is to call upon you to submit your objection if any, in the matter before the Ld. Assistant Charity Commissioner - II, Greater Mumbai Region, Mumbai at the above address within 30 days from the date of publication of this notice. If no objection is received within the stipulated time then further Inquiry would be completed. Necessary Orders will be passed.

Given under my hand and seal of the Hon'ble Joint Charity Commissioner, Greater Mumbai Region, Mumbai.
 This 20th day of the month of February 2026.

Sd/-
 Superintendent-J
 Public Trusts Registration Office,
 Greater Mumbai Region, Mumbai.

PUBLIC NOTICE

Take Notice that I am investigating and verifying the title on behalf of my client's MRS. BAKULA MANIKRAO LEMBHE, in respect of the property more particularly described in the SCHEDULE hereunder written, which is presently owned by her, who is the sole owner of Schedule Property mentioned below.

LATE MR. MANIK ANANADRAO LEMBHE, being the member, he has been acquired/purchased the Schedule Property. However, it appears that said LATE MR. MANIK ANANADRAO LEMBHE, being the sole owner expired on 09/08/2025 at Pimpode, leaving behind following only four legal heirs, i.e. his wife being MRS. BAKULA MANIKRAO LEMBHE and his three daughter MRS. LATA ANIL SALUNKHE, MRS. CHITRA NARAYAN DERE AND MRS. VISHRANTI RAJENDRA KADAM as his only legal heirs and successors in respect of his 100% undivided rights in the schedule property.

And LATE MR. MANIK ANANADRAO LEMBHE was holding 5 (Five) fully paid up shares of Rs.50/- each bearing Distinctive Nos. 5826 to 5830 (both inclusive) of Share Certificate No. 1166 dated, 20/07/2015 issued by Vishal Sahyadri Co-Op Housing Society Ltd. (Hereinafter referred as the said Shares).

All persons, having any right, title, interest, benefit, claim, or demand, of any nature in or to the SCHEDULE Property, or any parts thereof, by way of sale, exchange, gift, lease, tenancy, license, mortgage, charge, lien, trust, inheritance, bequest, easement, possession, cultivation, occupation, maintenance, memorandum of understanding, development rights, agreement to sell or otherwise whatsoever, are required to make the same known in writing, together with documentary proof in support thereof, to the undersigned Shop No. 1A S, Ground Floor, Lakshman Jhoola C.H.S. Limited Opp. JP Road, Andheri (West), Mumbai 400058, within 14 (Fourteen) days of the date hereof, otherwise it shall be deemed that all such persons have surrendered and abandoned all their claims, rights, interest and title of any and all nature in the Schedule Property and are left with no claim, right, title or interest of any nature in the schedule Property.

SCHEDULE OF THE RESIDENTIAL FLAT
 Flat No. 66, 3rd Floor, Building No. C-7, Vishal Sahyadri Co-Op Housing Society Ltd, Sahyadri Nagar, Charkop, Kandivali West, Mumbai 400067, Admeasuring 192 square feet carpet area, and the said building is consisting of Ground plus Four upper floors without lift, on the land having C.T.S. No. 1B (Part), in the Revenue Village-Kandivali, Taluka-Borivali, in the Registration District of Mumbai Suburban.

Place: Mumbai.
 Date: 28th February, 2026.

Sd/-
 Adv. JAWAL J. SHAH
 B. Com., LL.B.
 Advocate High Court.
 Registration No. MAH/898/2020.

PUBLIC NOTICE

THIS NOTICE is hereby given stating that our clients MR. AVINASH NANASAHEB BANDGAR and MR. NANA DHANAJI BANDGAR (hereinafter referred to as "the Intending Purchasers") are intended to purchase the property described in the Schedule hereunder written.

WHEREAS THE CHAIN OF TITLE of the said property is as follows:

- The property was originally owned and registered by MRS. KASTURIBEN ZENU WAGHARI. Following her demise, a Release Deed was executed in favor of MR. SANJAY ZENU WAGHARI, registered vide Deed No. 20/2844/2025 dated 21/02/2025.
- Subsequently, the said MR. SANJAY ZENU WAGHARI sold the property to MR. ASHOK CHAKUBHAI PAREKH by a Sale Deed No. 20-2845-2025 executed and registered on 21/02/2025.
- The said MR. ASHOK CHAKUBHAI PAREKH is now the current owner and has agreed to sell the property to the Intending Purchasers.

WHEREAS ANY PERSON(S) having any right, title, interest, claim, or demand of any nature whatsoever (including but not limited to inheritance, mortgage, lien, charge, lease, possession, or trust) in respect of the said property are hereby required to make the same known in writing, supported by documentary evidence, to the undersigned at the address mentioned below WITHIN 7 (SEVEN) DAYS FROM THE DATE OF PUBLICATION HEREOF.

IF NO SUCH CLAIM is received within the specified period of 7 days, it shall be deemed that no such claim exists, or that the same has been waived or abandoned, and our clients shall proceed to complete the transaction, and the title shall be deemed clear and marketable.

SCHEDULE OF THE PROPERTY
 Flat No. 704, 7th Floor, Rani Apartment, S.V. Road, Near Dahisar Police Station, Dahisar (east), Mumbai - 400068.
 Date: 28/02/2026
 Place: Mumbai

Adv. Anup Dhannawat Dhannawat Law Associates
 Office No. 5, Radheshyam Commercial Premises,
 Near Platform No. 1, Dattapada, S.V. Road, Borivali (West),
 Mumbai-400092 Mobile: +91-8976226542
 E-Mail ID: - anup.dhannawat@gmail.com
 Website: - www.advocate anup.in

उपनिबंधक सहकारी संस्था आर- नॉर्थ विभाग मुंबई
 ३०३ ए विंग, ३ रा मजला, बी.एम.सी. गौडऊजल इमारत, संस्कृती कॉम्प्लेक्स, ९०फुट रोड, ठाकूर कॉम्प्लेक्स, कांदिवली (पूर्व), मुंबई- ४०० ९०९

महाराष्ट्र सहकारी संस्था अधिनियम १९६० चे कलम १५४ ब - २९ अन्वये सुनावणी नोटीस अर्ज क्र. ४२/२०२५ जा.क्र.मुंबई/उपनिबंधक १५४ ब-२९/सुनावणी/नोटीस/ सन-२०२६/६५१, दिनांक २६/०२/२०२६

प्रति
 वैचरमन/संकेतरी
 भक्ती कॉम्प्लेक्स सीएचएस लि.
 सीटीएस नं. ६६२ लिंक रोड कोंदरपाडा समोर
 मेट्रो स्टेशन कोंदरपाडा, दिहिसर (प.), मुंबई-४०००६८

- अर्जदार

- विरुद्ध -
 १) श्री. आकाश खत्री,
 फ्लॉट नं. सी-४०६,
 भक्ती कॉम्प्लेक्स सीएचएस लि.
 सीटीएस नं. ६६२ लिंक रोड कोंदरपाडा समोर
 मेट्रो स्टेशन कोंदरपाडा, दिहिसर (प.), मुंबई-४०००६८
 २) श्री. सुधीर जाधव
 फ्लॉट नं. सी-४०६
 भक्ती कॉम्प्लेक्स सीएचएस लि.
 सीटीएस नं. ६६२ लिंक रोड कोंदरपाडा समोर
 मेट्रो स्टेशन कोंदरपाडा, दिहिसर (प.), मुंबई-४०००६८

-प्रतिवादी
 जाहिर नोटीस

१. महाराष्ट्र सहकारी संस्था अधिनियम १९६० चे कलम १५४ ब - २९ सुधारित अन्वये १५४ बी २९ अन्वये अर्जदारानी प्रतिवादी यांचे विरुद्ध वस्तुची दाखला निकणेकरिता या कार्यालयामुळे अर्ज दाखल केलेला आहे याची नोंद घ्यावी.
 २. अर्जदार संस्था त्याची कार्यदेशीर योगी वस्तु करण्यासाठी प्रतिवादी यांचे विरुद्ध प्रकरवापर केला असता त्याची याबाबत कोणतेही उतर न दिल्याने प्रतिवादी यांचे विरुद्ध वस्तुची दाखला निकणेबाबत विनंती केलेली आहे.
 ३. सदरदा या हा दिनांक १२.०३.२०२६ रोजी ३.०० वाजता सुनावणीसाठी ठेवलेला आहे.
 ४. प्रतिवादी अथवा त्याचे कार्यदेशीर वारस किंवा प्राधिकृत व्यक्ती मॉर्चन याबाबत सभासदजन रुग्णवाचे म्हणणे/आक्षेप संबोधित कायदयंत्रणा पुराव्यासह दाखल करावा व या प्रकरणी त्यांचा युक्तित्वात करावा.
 ५. या प्रकरणी प्रतिवादी / हस्तुकर इतर हजर राहिले नाही अथवा लेखी / तोंडी म्हणणे दाखल केले नाही तर या प्रकरणी प्रकरणी सुनावणी घेऊन दाखलाबाबत निर्णय दिला जाईल.
 ६. सदरची नोटीस आज दि. २६/०२/२०२६ रोजी माझ्या सही शिवायानिरीत देव आहे.

स्वास्ती -
 उपनिबंधक,
 सहकारी संस्था, आर-नॉर्थ विभाग, मुंबई

MINDSPACE BUSINESS PARKS PRIVATE LIMITED (MBPPL)
 Plot No. C-30, Block G, Opp. SIDBI, Bandra Kurla Complex, Bandra East, Mumbai - 400051.
 Website: <https://www.krahejacorppower.com/>

PUBLIC NOTICE

Inviting Suggestions and Objections on Mindspace Business Parks Private Limited (MBPPL)

Miscellaneous Application for Revised Tariff from FY 2026-27 to FY 2029-30 for its Distribution Business based on the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024 in compliance of directions of Maharashtra Electricity Regulatory Commission in accordance with the directions of the Hon'ble Appellate Tribunal for Electricity

(Case No. 242 of 2025)

- Mindspace Business Parks Private Limited (MBPPL) filed its Petition for approval of Truing up of FY 2022-23 and FY 2023-24, Provisional Truing up of FY 2024-25 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2025-26 to FY 2029-30 for its Distribution Business in accordance with the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024 in Case No. 216 of 2024.
- The Commission issued the MYT Order for MBPPL vide Order dated 28 March 2025.
- The Hon'ble Supreme Court, in its Judgment dated 06.08.2025 in Writ Petition (C) 104 of 2014, Writ Petition (C) 105 of 2014, Civil Appeal No. 4010 of 2014, Civil Appeal No. 4013 of 2014, and Writ Petition (C) 1005 of 2021 directed that the existing regulatory assets must be liquidated in the maximum of 4 years, starting from 01.04.2024.
- For monitoring the implementation of the Hon'ble Supreme Court directives in the Judgment dated 06.08.2025, the Hon'ble APTEL initiated suo-motu proceedings by registering Original Petition (OP) No. 1 of 2025. The Hon'ble APTEL, in its Order dated 12 September, 2025, categorically mentioned that the Hon'ble Supreme Court Judgment dated August 6, 2025, not only requires the liquidation of the regulatory assets on or before 31.03.2028, but also requires the revenue gap as on 01.04.2024 to be recovered on or before 31.03.2028. The Hon'ble APTEL, in its Order dated 26 September, 2025, directed MERC to issue the revised Tariff Orders by 31.03.2026 for the DISCOMS, which have a cumulative Revenue Gap as on 01.04.2024, which was earlier planned for liquidation by FY 2029-30.
- Based on the above, MERC directed MBPPL to file the Tariff Petition by 30 November, 2025, and directed MBPPL to propose the revised tariffs for liquidating the Revenue Gap as on FY 2023-24 with carrying cost by 31.03.2028.
- Accordingly, MBPPL filed the Miscellaneous Application for approval of Revised Tariff from FY 2026-27 to FY 2029-30.
- The Commission has admitted the Petition on 26 February 2026 and directed Mindspace Business Parks Private Limited (MBPPL) to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting Suggestions / Objections from the public.
- The details of the Petition are provided below:
 a. The Revenue Gap/(Surplus) (including the provisional Gap/(Surplus) for FY 2024-25) approved by MERC in the MYT Order dated 28 March 2025 in Case No. 216 of 2024 for recovery from FY 2026-27 to FY 2029-30 has been reallocated over FY 2026-27 and FY 2027-28, such that entire past Revenue Gap/(Surplus) is recovered/adjusted by the end of FY 2027-28. This ensures that the unrecovered Revenue Gap at the end of FY 2023-24 is recovered by the end of FY 2027-28, as directed by the Hon'ble Supreme Court.
 b. The revised cumulative ARR for Wires Business and Retail Supply Business have been accordingly computed for each year from FY 2026-27 to FY 2029-30.
 c. Based on the above, the Petitioner has proposed the revised Wheeling Charges and category-wise Energy Charges to recover the revised cumulative Wires ARR and Retail Supply ARR computed for each year from FY 2026-27 to FY 2029-30. The Petitioner has proposed to keep the Fixed/Demand Charges the same as that approved by MERC in the MYT Order dated 28 March 2025 in Case No. 216 of 2024.

Table 1: Revised Cumulative ARR proposed for Recovery from FY 2026-27 to FY 2029-30 (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Revised Cumulative ARR for recovery (Wires Business)	17.86	21.14	21.17	13.11	13.89
Revised Cumulative ARR for recovery (Supply Business)	26.64	22.28	22.18	32.08	32.20

Revised ACoS and RCoS

- The following Table shows the revised Average Cost of Supply (ACoS), and Retail Cost of Supply (RCoS) for FY 2026-27 to FY 2029-30:

Table 2: Projected ACoS, and RCoS from FY 2026-27 to FY 2029-30 (Rs. Crore)

Particulars	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Retail Cost of Supply (Rs./kVAh)	3.88	3.86	5.59	5.61
Average Cost of Supply (Rs./kVAh)	7.56	7.55	7.87	8.03

Proposed Annual Tariff Increase/(Reduction) w.r.t. ACoS

- MBPPL has proposed computed the annual increase / (decrease) in tariff with respect to previous years, as compared with the annual increase / (decrease) in tariff approved by MERC in the MYT Order dated 28 March, 2025, in Case No. 216 of 2025, is shown below:

Table 3: Tariff Increase/(Reduction) for Combined Distribution Business from FY 2026-27 to FY 2029-30 (Rs. Crore)

Particulars	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Annual Tariff Increase Approved in MYT Order (%)	0%	0%	0%	0%
Annual Tariff Increase proposed now	(2.43)%	(0.13)%	4.24%	1.98%

- MBPPL has endeavored to propose tariffs in such a manner that the overall Revenue Surplus is passed on to the consumers through marginal tariff reduction in the second and third years of the Control Period (i.e., FY 2026-27 and FY 2027-28), followed by tariff increase for the remaining years of the Control Period.

Revised Tariff from FY 2026-27 to FY 2029-30

- MBPPL has proposed common wheeling charges for HT and LT categories, as under:

Table 4: Proposed Wheeling Charges from FY 2026-27 to FY 2029-30 (Rs./kVAh)

Sr. No.	Particulars	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1.	Composite Wheeling Charges	3.68	3.69	2.28	2.42

- MBPPL has proposed the revised category-wise energy charges for each year from FY 2026-27 to FY 2029-30 to meet the revised Revenue Requirement for each year and with the objective of ensuring that RCoS is equal to the Average Billing Rate of the Supply Business.
- The following Tables shows the revised category-wise Tariffs proposed by the Petitioner for each year from FY 2026-27 to FY 2029-30.

Table 5: Proposed Tariff Schedule for FY 2026-27

Sr. No.	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs./kVAh)
HIGH TENSION CATEGORIES				
1	HT I: HT- Industry	Rs. 350 per kVA	3.68	2.26
2	HT II: HT Commercial	Rs. 350 per kVA	3.68	3.52
3	HT III: HT Electric Vehicle Charging Station	-	3.68	3.88
LOW TENSION CATEGORIES				
4	LT I: LT General Purpose	Rs. 350	3.68	2.26
5	LT II: LT Commercial			
	(A) 0-20 kW	Rs. 350	3.68	3.64
	(B) Above 20 kW	Rs. 350 per kVA	3.68	1.60
6	LT III: LT Industry			
	(A) 0-20 kW	Rs. 350	3.68	3.74
	(B) Above 20 kW	Rs. 350 per kVA	3.68	2.92
7	LT IV: LT Electric Vehicle Charging Station	-	3.68	3.88

9. The detailed Petition document and the Executive Summary are available on Mindspace Business Parks Private Limited's website <https://www.krahejacorppower.com/> and the Executive Summary is also available on the website of the Commission, www.merc.gov.in in downloadable format (free of cost).

10. Copies of the following documents can be obtained on written request from the office of Mindspace Business Parks Private Limited (MBPPL).

- Executive Summary of the proposals (free of cost, in Marathi/English).
- Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on "MINDSPACE BUSINESS PARKS PRIVATE LIMITED" Payable at "Mumbai".
- Detailed Petition documents (in English) (on payment of Rs. 50/-).
- CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Head Office:
 Office: MINDSPACE BUSINESS PARKS PRIVATE LIMITED,
 Office of General Manager, 1st Floor, Switching Station, Near Building No. 9, Mindspace SEZ, Thane Belapur Road, Opposite Airoli Railway Station, Navi Mumbai - 400708

11. The Commission has directed Mindspace Business Parks Private Limited (MBPPL) to invite Suggestions/Objections from the Public on its Petition through this Notice. In response to the Public Notice published, every person who intends to file suggestions/objections can submit the same in English or Marathi language in writing by uploading it through "E-Public Consultation" tab on MERC Website (www.merc.gov.in / e-public-consultation). In case of any difficulty in accessing this feature, concerned stakeholders can contact the MERC Office on **Mobile No.: 8928071522** or on **email id: suggestions@merc.gov.in** between 10.00 AM to 5.00 PM on all the working days.

12. A person who has uploaded suggestion and objection on "E-Public Consultation" Tab need not to file any hard copy of its submission. Person who does not have access to electronic media can file their suggestion and objection in a hard copy addressed to **The Secretary, Maharashtra Electricity Regulatory Commission, 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005** along with proof of service on MBPPL, Office of General Manager, 1st Floor, Switching Station, Near Building No. 9, Mindspace SEZ, Thane Belapur Road, Opposite Airoli Railway Station, Navi Mumbai - 400708, Email: krcpower.ho@kraheja.com. Suggestions and/or objections received after 5 PM on 20 March 2026 shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.

13. Mindspace Business Parks Private Limited (MBPPL) shall reply to each of the objections/comments received within three days of the receipt of the same but not later than 23 March, 2026 for all the objections/comments received till 20 March, 2026. Stakeholders can submit their rejoinders on replies provided by Mindspace Business Parks Private Limited (MBPPL) either during the e-public hearing or latest by 27 March 2026.

14. If the sender/objection who has submitted his comments/suggestions as per para 11 above and wants to be heard in person in e-Public Hearing, then he/ she should specifically mention the same at the time of filing of suggestions/objections. In such cases, submission of valid email ID and Mobile Number would be mandatory. The Commission at its sole discretion, may permit such sender/objection to be heard in the e-Public Hearing to be held through video conference on 24 March 2026 at 11.00 Hrs, for which no separate notice will be given.

15. All participants attending the e-Public Hearing shall follow the Practice Directions on "Operational procedure and protocol to be followed for e-hearing of the Petition before the Commission" issued by the Commission on 14 November 2022.

Signature
 Vaibhav Gawas
 General Manager - Power
 Mindspace Business Parks Private Limited

Place: Navi Mumbai, Maharashtra
 Date: 28 February 2026

