



KEI Industries Limited

Registered and Corporate Office: D-90, Okhla Industrial Area, Phase-1, New Delhi- 110020 CIN: L74899DL1992PLC051527
Tel.: +91-11-26818840/8642/0242, Email: info@kei-ind.com Website: www.kei-ind.com

Date: 07.04.2026

KEI/BSE/2026-27

**The Manager,
Listing Operation,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400 001.**

**The Manager,
Listing Division,
The National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai –
400 051**

Sub: Intimation of newspaper publication – Special Window for Transfer and Dematerialisation of Physical Securities

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the advertisement published in the following newspapers on April 07, 2026, regarding the public notice for the opening of the Special Window for Transfer and Dematerialisation of Physical Securities, in accordance with Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30th January 2026 issued by the Securities and Exchange Board of India.

1. Financial Express (All edition) in English Language on 07.04.2026.
2. Jansatta (Delhi edition) in Hindi Language on 07.04.2026.

This is for the information of the exchange and the members.

**Yours truly,
For KEI INDUSTRIES LIMITED**

**(KISHORE KUNAL)
Sr. VP (Corporate Finance) & Company Secretary**



● NISHANT ARYA, VICE CHAIRMAN & MANAGING DIRECTOR, JBM AUTO

'Order book of 10,000 e-buses will help JBM retain No. 1 spot'

JBM Auto became the country's largest e-bus player in FY26 and aims to maintain this leadership, says Nishant Arya, its vice chairman and managing director. In an interview with Nitin Kumar, Arya outlines how JBM's integrated EV strategy, a robust order book of 10,000 e-buses, and a manufacturing capacity of 20,000 units will help the company retain its top position. He says JBM Auto is on track to meet its FY26 revenue guidance.

book of around 10,000 e-buses and a manufacturing capacity of 20,000 — the largest outside China. This foundation positions us to lead the next growth phase. Government tenders, rapid electrification of routes, and schools adopting e-buses are boosting the sector. With over a dozen products for all route types, we are well poised to capitalise on these opportunities.

Asia Pacific, and we aim to scale up exports and deepen our presence across these key markets.

Which capabilities have given JBM the edge to emerge as the leader in the e-bus market?

Our edge lies in being a fully integrated EV ecosystem player, with end-to-end control over vehicle technology, design battery systems, power electronics, and software. Our 6 GWh battery facility, along with in-house battery management systems (BMS) and vehicle control units

(VCU), and telematics, ensures top performance, safety, and reliability. Backed by strong R&D and turnkey e-mobility solutions, we deliver scalable, customised offerings that drive our e-bus market leadership.

You had guided for ₹6,000-6,500-crore revenue in FY26. Are you on track to achieve this?

Yes, we are on track to meet our FY26 revenue guidance.

What role is the EV business playing in your growth, and how do you see its contribution evolving?

Currently, around 40% of JBM Auto's revenue comes from the EV business, and we expect this to rise to about 50% in the near term. The e-bus segment is gaining strong momentum and will continue to be a key growth driver as adoption accelerates in both domestic and international markets.

Are there plans for international expansion as well?

Absolutely. Our ambition goes beyond domestic growth. We have already established a presence in Europe, Africa, West Asia, and

AT PRESENT, AROUND 40% OF JBM AUTO REVENUE COMES FROM THE EV SEGMENT, AND WE EXPECT THIS TO RISE TO ABOUT 50% IN THE NEAR TERM



How was FY26 for JBM and what are your growth plans for the next 3-5 years?

In FY26, including Telangana sales, JBM became the largest e-bus player with over 25% market share. Looking ahead, our focus is to not just retain the No.1 position but further expand our market share as the segment grows.

How do you plan to achieve this growth?

We have a robust order

Lokal targets 50 mn active users in FY27



Jani Pasha, co-founder and CEO of Lokal

S SHANTHI
Bengaluru, April 6

LOKAL, A NATIVE-language digital services platform focused on users in tier-2 and tier-3 India, plans to deepen its engagement to boost high-intent transactions per user.

The firm currently has 15 million active users across products and aims to scale this to 50 million in FY27 as it deepens penetration across under-served markets. "Our focus, however, remains on driving high-quality engagement and outcomes, rather than optimising purely for user numbers, Jani Pasha, co-founder and CEO, Lokal, told FE.

The company also plans to onboard more verified service providers to improve service quality. It will also continue to build monetisation through micro-transactions and subscription-led offerings aligned with spending behaviour in smaller towns. "AI-led personalisation, matching, and conversational discovery will play a key role in driving higher engagement, better conversion, and repeat usage across these categories," Pasha added.

The startup, which started out as a hyperlocal content and community platform in 2018, has evolved into a multi-app ecosystem helping native-language users access practical services such as jobs, agricultural advice, matrimony, learning content and expert consultations. Lokal today follows a "house-of-apps" approach, building focused products for specific user needs instead of bundling multiple services into a single super app. It now plans to expand into additional high-intent categories such as financial access, career advisory, skilling and local commerce, supported by shared infrastructure for trust, discovery and payments. AI-enabled assistants are also being developed to improve expert productivity, assist with user interactions, and enable more scalable, high-quality outcomes across services.

The company also aims to deepen penetration in under-served districts across India through its multi-language product strategy, while also selectively exploring international opportunities in markets with similar native-language internet user behaviour this year. "We are also a profitable firm and we expect to see strong progress on unit economics across key categories this year too," Pasha said.

CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF SWITCHING TECHNOLOGIES GUNTHER LIMITED

Registered Office: Plots B-9, B-10 & C-1, Madras Export Processing Zone, Kadapperi, Tambaram, Madras-45, Chennai, Tamil Nadu-600045, Tel No: 044-22622460, Email: stgindia@stg-india.com
Corporate Identification Number: CIN No. L29142TN1988PLC015647

This Corrigendum to the Detailed Public Statement ("Corrigendum") is being issued by D & A Financial Services (P) Limited ("Manager to the Offer"), for and on behalf of the Acquirer(s) M/s BBU Enterprise Private Limited, having its registered office at 6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091, M/s Touristas Horizons Private Limited, having its registered office at 6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091 and Mr. Nikhil Pujari, citizen of India, currently residing at, 123, Kunharo ka Mohalla, Salasar, P.O: Salasar, DIST: Churu, Rajasthan - 331506 (hereinafter collectively referred to as the "Acquirers") (Hereinafter, collectively referred to as "Acquirers"), pursuant to and in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 as amended.

This Corrigendum should be read in continuation of and in conjunction with Detailed Public Statement ("DPS"), unless otherwise specified. Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the DPS, unless otherwise defined.

The shareholders of Switching Technologies Gunther Limited are requested to note that the developments/amendments with respect to and in connection with DPS are as under:

1. The Original schedule of activity pertaining to the Open Offer has been changed and shall be read as under.

Sr. No	Activity	Days & Dates Original Schedule	Days & Dates Revised Schedule
1.	Date of Public Announcement	Saturday, January 24, 2026	Saturday, January 24, 2026
2.	Date of Publication of Detailed Public Statement	Monday, February 02, 2026	Monday, February 02, 2026
3.	Filing of the Draft Letter of Offer to SEBI	Monday, February 09, 2026	Monday, February 09, 2026
4.	Last Date for a Competitive Offer(s)	Tuesday, February 24, 2026	Tuesday, February 24, 2026
5.	Identified Date*	Friday, March 06, 2026	Monday, March 30, 2026
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Friday, March 13, 2026	Wednesday, April 08, 2026
7.	Last Date for revising the Offer Price / number of shares.	Tuesday, March 17, 2026	Friday, April 10, 2026
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Wednesday, March 18, 2026	Monday, April 13, 2026
9.	Date of Publication of Offer Opening Public Announcement	Friday, March 20, 2026	Wednesday, April 15, 2026
10.	Date of Commencement of Tendering Period (Offer Opening date)	Monday, March 23, 2026	Thursday, April 16, 2026
11.	Date of Expiry of Tendering Period (Offer Closing date)	Wednesday, April 08, 2026	Wednesday, April 29, 2026
12.	Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted equity shares to demat account.	Thursday, April, 23, 2026	Thursday, May 14, 2026

*The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period. The above dates where ever it appeared in the Detailed Public Statement should be read accordingly.

2. Para 6 of Detailed Public Statement should be read as under:
The brief financials of the target company are as under:

Particulars	Year Ended March 31, 2023 (Audited)	Year Ended March 31, 2024 (Audited)	Year Ended March 31, 2025 (Audited)	9 months ended 31.12.2025 (Un-Audited) *
Total Income/Net Income	1153.04	919.04	773.23	616.05
Profit After Tax	1133.62	(319.19)	(688.97)	(553.45)
Earnings Per Share (EPS) (In Rs.)	46.27	(13.03)	(27.30)	(21.73)
Net worth	(233.40)	(567.49)	(1281.19)	(1834.63)

* This is subject to limited review report of the statutory auditor dated February 13, 2026 for Nine months ended 31st December, 2025. Further statutory auditor of the Target Company, M/s V.V. Kale & Company, Chartered Accountants (Firm Registration Number: 000897N, through its partner Varad Kale, (Membership Number: 535462), having its office at 16A/20, W.E.A., Main Ajmal Khan Road, Karol Bagh, New Delhi - 110005, vide its Certificate dated March 25, 2026, Phone Number: (91)(11)25761916/25712222, Email id: kalecos@vkalco.com has also certified the above financial statement.

3. Para 5 of shareholding pattern of the Acquirer 1 should be read as under: (Information about Acquirer 1)

Particulars	No. of shares	Percentage of shares held
A Promoters		
Individual/Hindu Undivided Family		
(i) Indian	2499990	99.99
Sub Total (A)	2499990	99.99
B Non-Promoters		
(i) Indian	10	0.01
Sub Total (B)	10	0.01
Total (A+B)	2500000	100.00

4. Para 5 of shareholding pattern of the Acquirer 2 should be read as under: (Information about Acquirer 2)

Particulars	No. of shares	Percentage of shares held
A Promoters		
Individual/Hindu Undivided Family		
(i) Indian	2499990	99.99
Sub Total (A)	2499990	99.99
B Non-Promoters		
(i) Indian	10	0.01
Sub Total (B)	10	0.01
Total (A+B)	2500000	100.00

The Acquirer(s) accepts full responsibility for the information contained in this Corrigendum to the Detailed Public Statement and also the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 & subsequent amendments thereof.

This Corrigendum to the Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in.

Issued by Manager to the Offer on behalf of the Acquirer (S)

D & A FINANCIAL SERVICES (P) LIMITED
13, Community Centre, East of Kailash, New Delhi-110 065
Tel: 011-41326121/40167038
Email: investors@dnafininvest.com
Date : 06.04.2026
Place : New Delhi
Contact Person: **Ms. Radhika Pushkarna**

Smartphones sector not affected by war: Oppo

FE BUREAU
Ahmedabad, April 6

SMARTPHONES SEGMENT IN India is seeing a positive outlook even though the ongoing West Asia crisis has affected several other sectors, an Oppo India executive said.

Goldee Patnaik, head of communication at Oppo India, said on Monday that the outlook looks promising at the moment and the war does not seem to be having an impact.

Quoting International Data Corporation (IDC) figures, he said the mid-premium seg-

ment grew 23% y-o-y last year, premium segment was up 37% and the super premium segment surged 7%. However, the entry-level segment saw a downward swing of 8%.

"It is part of the ecosystem. Also, mobiles have become part of life," he said, while answering

a question on whether the new models will be launched at increased prices due to various factors, including inflation and stock markets not performing well. He said the company is optimistic about the sales as there are lots of schemes like buybacks and cashbacks.

KEI INDUSTRIES LIMITED
Regd. Office: D-90, Okhla Industrial Area, Phase I, New Delhi-110 020
Phone: 91-11-26818040/26818042 Website: www.kei-ind.com
E-mail: ce@kei-ind.com
(CIN: L74899DL1992PLC051527)

NOTICE TO SHAREHOLDERS
Special Window for Transfer and Dematerialisation of Physical Securities

This is to inform all concerned shareholders that, pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-P0D/1/3750/2026 dated January 30, 2026, a Special Window for Transfer and Dematerialisation of Physical Securities has been opened for a period of one year from February 05, 2026 to February 04, 2027.

Pursuant to the said circular, this Special Window is available for physical securities sold or purchased prior to 01 April, 2019 including cases where:

- Transfer requests were earlier submitted and rejected / returned / not attended to due to deficiencies in documents or processes; or
- Such transfer requests are being lodged afresh, subject to fulfillment of prescribed conditions.

Please note that the securities so transferred under this Special Window shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one (1) year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/pledged during the said lock-in period. Concerned shareholders are advised to take note of this opportunity and re-lodge their transfer requests along with the requisite documents to the Company's Registrar and Share Transfer Agent, MAS Services Limited, at T-34, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020. Contact No. :-91 11 2638 7281, 82, 83; Email: investor@masserv.com.

For M/s KEI Industries Limited
Sd/-
Kishore Kumar
Sr.VP (Corporate Finance)
and Company Secretary

Place of Signing: New Delhi
Date: 06.04.2026

SHAH INVESTOR'S HOME LIMITED
Shah Investor's Home Limited Received IPO Approval from BSE & NSE

Ahmedabad, April 7, 2026 – Shah Investor's Home Limited (SIHL, The Company), a diversified financial services provider offering broking, depository, distribution services, and margin trading facilities, has received the observations from SEBI and in-principle approvals from BSE and NSE for its proposed Initial Public Offer for its Draft Red Herring Prospectus. The issue size will be of up to 54,00,000 equity shares with a face value of ₹ 10 each, all of which will be issued as a fresh issue.

SIHL's objective is to utilize the proposed proceeds for working capital requirements and for general corporate purposes of the Company.

For the period ended 31st March 2025, the Company reported consolidated Revenue of ₹ 9,427.39 Lakhs, EBITDA of ₹ 3,531.31 Lakhs & PAT of ₹ 2,338.50 Lakhs. The Company achieved an EBITDA margin of 37.46% and PAT margin of 24.76%.

About Shah Investor's Home Limited

Shah Investor's Home Limited, incorporated in 1994 and having registered office at GIFT City, is a retail broking company offering a range of services encompassing equity and derivatives brokerage, with over three decades of experience. Its services facilitate the buying and selling of financial products such as equity and derivatives broking, IPO investments, mutual fund distribution, margin trading facility, stock lending and borrowing mechanism. While the company's core operations include equity and derivatives brokerage, it primarily focuses on providing secondary market broking services to retail customers, comprising both resident and non-resident Indians. As of March 31, 2025, the company has served over 100,000 demat accounts, with more than 37,810 active clients supported by a network of 11 branches and 184 authorised persons across Gujarat and Maharashtra. The Company launched its digital application-based platform, "SIHL MoneyMaker", which recorded over 11,462 active registered users as of March 31, 2025. Further, the Company has developed a proprietary in-house ERP system, implemented across its branches and franchises, featuring a dedicated module for client interaction designed to enhance engagement.

UPL Limited
CIN: L24219GJ1985PLC025132
Regd. Office: 3-11, G.D.C., Vapi, Valsad - 396195, Gujarat
Telephone: +91 022 74528000 | Email: upl.investors@upl-rl.com | Website: www.upl-rl.com

Special Window for Transfer and Dematerialisation of Physical Securities

In continuation to the Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2025/97 dated July 2, 2025 issued by Securities and Exchange Board of India (SEBI) and pursuant to Circular No. HO/38/13/11(2)2026-MIRSD-P0D/1/3750/2026 dated January 30, 2026, ("SEBI Circular") a special one-year window has been opened for transfer and dematerialisation of physical shares, where the transfer deed was executed prior to April 01, 2019. The Special Window shall remain open from 05 February 2026 to 04 February 2027. Pursuant to the said Circular, investors having transfer deeds executed prior to April 01, 2019, including Fresh lodgement cases; and Transfer requests earlier rejected/returned/not attended due to deficiencies.

May submit their transfer and dematerialisation requests during the special window. Eligible investors may lodge/re-lodge their requests with the Company's Registrar to an issue and Share Transfer Agent, M/s. MUFG Intime India Private Limited, along with the requisite documents as prescribed under the SEBI circular. The securities so transferred shall be credited to the transferee only in dematerialised form and shall be subject to a lock-in period of one year from the date of registration of transfer, as per the SEBI Circular.

Registrar to an Issue & Share Transfer Agent (RTA) Details:
MUFG Intime India Private Limited.
Unit: UPL Limited
C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West),
Mumbai - 400083, Maharashtra, India,
Tel. No.: +91 08114949,
E-mail: rti_helpdesk@in.mpmis.mufg.com

Detailed guidelines are also available on the Company's website at <https://upl-rl.com>.

For UPL Limited
Sd/-
Sandeep Deshmukh
Company Secretary & Compliance Officer
(ACS 10946)

Place: Mumbai
Date: April 06, 2026

ELIXIR CAPITAL LIMITED
CIN: L67190MH1994PLC083361
Registered Office: 58, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021
Website: www.elixircapital.in, Email: dm@elixirequities.com, Tel: 022 6115 1919

SECOND 100 DAYS' CAMPAIGN - SAKSHAM NIVESHAK

Investor Education and Protection Fund Authority (IEPFA) in line with the objectives of the Niveshak Shivir, and its broader drive for investor education and facilitation, has launched a SECOND 100 Days' Campaign - "Saksham Niveshak" from 1st April, 2026 to 9th July, 2026, targeting shareholders whose dividends have remained unpaid/unclaimed. As per the directions, Elixir Capital Limited ("the Company") has initiated Second 100 Days' Campaign, "Saksham Niveshak", for the shareholders, whose dividend are unpaid/unclaimed and this notice is being issued by the Company as a part of the aforesaid campaign.

This campaign is specifically to reach out to all the shareholders who have unpaid/unclaimed dividend or those who are required to update their Know Your Client (KYC) and related updates and claim their unpaid/unclaimed dividend to ensure timely receipt of dividend and prevent the transfer of shares and dividend to the IEPF. Shareholders are requested to download the KYC updation forms from the following website: <https://elixircapital.in/SEBIMandatesKYC> and to submit the duly filled and signed form along with KYC documents to Registrar and Share Transfer Agent (RTA) and to Depository Participant (DP), if shares are in dematerialized form.

SPECIAL WINDOW FOR RE-LODGE MENT OF TRANSFER REQUEST OF PHYSICAL SHARES

Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-P0D/1/3750/2026 dated January 30, 2026 all shareholders are hereby informed again that a Special Window has been opened for a period of one year, from February 5, 2026 to February 4, 2027 to facilitate transfer and dematerialization of physical securities which were sold / purchased prior to April 1, 2019. The said special window shall also be available for such transfer requests which were submitted earlier and were rejected / returned / not attended due to deficiency in the documents / process / or otherwise. Further, the securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred / lien-marked / pledged during the said lock-in period. Due process as applicable shall be followed for such transfer cum demat requests.

Private investors are requested to contact the Company's RTA- Bigshare Services Private Limited at email id investor@bigshareonline.com or at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakalixres Road, Andheri (East), Mumbai: 400 093 or the Company at email id dm@elixirequities.com for further assistance.

FOR ELIXIR CAPITAL LIMITED
Sd/-
Radhika Mehta
Whole-Time Director
DIN: 00112269

Place: Mumbai
Date: 6th April, 2026

TATA POWER
THE TATA POWER COMPANY LIMITED
Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001.
Tel: 91 22 6665 8282, CIN: L28920MH1919PLC000567
Email: investorcomplaints@tatapower.com Website: www.tatapower.com

NOTICE TO SHAREHOLDERS

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

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

Sr. no.	Folio No.	Name of Shareholder(s)	Kind of securities and face value	No. of securities	Distinctive Number(s)
1.	H550019587	Saima Ahmed Wadiwala Ahmedali Ismail Wadiwala	Equity Shares of ₹1/- each	3,000	27461871- 27464870

Any person who has a claim in respect of the above securities, should lodge such claim with the Company at its Registered Office within 30 days from this date along with appropriate documentary evidence thereof in support of such claim, else the Company will proceed to transfer the securities in favour of the transferee(s), without any further intimation.

For The Tata Power Company Limited
Sd/-
Vispi S. Patel
Company Secretary
FCS 7021

Place: Mumbai
Date: April 6, 2026

NTPC Limited
(A Govt. of India Enterprise)

Corporate Identification Number: L40101DL1975GOI007966
Regd. Office: NTPC Bhawan, Core-7, SCOPE Complex,
7, Institutional Area, Lodi Road, New Delhi - 110003
Tel.: 011-24360959, Email: isd@ntpc.co.in, Website: www.ntpc.co.in

Special Window for Transfer and Dematerialisation of Physical Securities

Notice is hereby given that, pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-P0D/1/3750/2026 dated 30th January, 2026, a Special Window shall be opened for a period of one year, from 5th February, 2026 to 4th February, 2027 to facilitate transfer and dematerialisation of physical securities which were sold/purchased prior to 1st April, 2019.

The said special window shall also be available for such transfer requests which were submitted prior to 1st April, 2019 and were rejected/returned/not attended to due to deficiency in the documents/process/otherwise. Further, the securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. During the lock-in period, such securities shall not be transferred, lien-marked or pledged. Investors/transferees are requested to refer to the aforesaid SEBI Circular for details of the documents required to be submitted for transfer requests.

For any requests/queries, investor/transferee may contact the Company's RTA, as follows:

	For Equity Shares	For Tax Free Bonds 2013 (Series 50) and Tax Free Bonds 2015 (Series 56)
Name	Beetal Financial & Computer Services Pvt. Ltd.	KFin Technologies Limited
Address	Beetal House, 3 rd Floor, 99, Madangiri, behind local shopping centre, near Dada Harsukh Das Mandir, New Delhi-110062	Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana-500 032
E-mail	ntpc@beetalfinancial.com	einward.rs@kfintech.com
Phone No.	011-29961281/83	1800-3094001
Fax	011-29961284	-

In line with the aforesaid circular, cases involving disputes between transferor and transferee and securities which have been transferred to Investor Education and Protection Fund (IEPF) shall not be considered under this window for processing.

For and on behalf of NTPC Ltd.
Sd/-
(Ritu Arora)
Company Secretary & Compliance Officer
M. No.: F5270

Date: 06.04.2026
Place: New Delhi

Leading the Power Sector

Nazara
NAZARA TECHNOLOGIES LIMITED
CIN: L72900MH1999PLC122970
Regd. Office: 11th Floor, Avignna House, Dr. A.B. Road, Worli, Mumbai - 400018. Tel.: +91-22-40330800
Email: investors@nazara.com | Website: www.nazara.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting ("EGM") of the members of **NAZARA TECHNOLOGIES LIMITED** ("the Company") will be held through Video Conferencing / Other Audio Visual Means ("VC / OAVM") on **Friday, May 01, 2026 at 11:30 A.M. (IST)**, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all applicable circulars in this regard issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the businesses that will be set forth in the Notice convening the EGM.

The Notice of the EGM (i) will be sent electronically through e-mail to all the Members of the Company, whose email addresses are registered with the Company / Registrar & Transfer Agents ("RTA") / Depository Participant(s) (ii) will also be uploaded on the Company's website at (www.nazara.com), websites of the Stock Exchanges i.e., BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com) and on the website of Central Depository Services (India) Limited ("CDSL") at (www.evotingindia.com). Members can attend and participate in the EGM through the VC/OAVM facility only. The instructions for attending the EGM through VC/OAVM will be provided in the Notice of the EGM. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

In case if you have not registered your email ID please follow the below process for registering your email ID:

- Members holding shares in physical mode (if any) are requested to register / update their contact details including the details of email IDs by submitting the requisite Form ISR-1 along with the supporting documents to MUFG Intime India Private Limited, Unit: Nazara Technologies Limited, C-101, 1st floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, RTA of the Company or at rti_helpdesk@in.mpmis.mufg.com. The said form is available on the website of the Company at <https://investors.nazara.com/investor-information#three> and on the website of RTA at <https://web.in.mpmis.mufg.com/KYC-downloads.html>.
- Members holding shares in dematerialized mode are requested to register / update their email IDs and contact numbers with the Depositories through their respective Depository Participant(s).

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

Members may note that they have opportunity to



अखिल भारतीय आयुर्विज्ञान संस्थान
अंकारी नगर, नई दिल्ली - 110029
परीक्षा अनुभाग



प्रवेश सूचना सं. 38/2026

एफ.नं. एम्स/एजाम.सेव./एड./4-5/(आईएनआई-सीईटी-पीजी-जुलाई-26)/2026 19.03.2026

जुलाई 2026 सत्र के लिए स्नातकोत्तर पाठ्यक्रमों में प्रवेश हेतु आईएनआई-सीईटी

एम्स, नई दिल्ली द्वारा निम्नलिखित अनुसूची के अनुसार एम्स, नई दिल्ली और अन्य एम्स, जेआईपीएमईआर पुडुचेरी, एनआईएमएचएचएचएच बेंगलुरु, पीजीआईएमईआर चंडीगढ़ तथा एएसटीआईएमएसटी त्रिवेंद्रम के स्नातकोत्तर पाठ्यक्रमों (एमडी/एमएस/एम.सीएच(6 वर्ष)/डीएम(6 वर्ष)/एमडीएस) में प्रवेश हेतु संयुक्त प्रवेश परीक्षा (आईएनआई-सीईटी) जुलाई 2026 सत्र के राष्ट्रीय महत्त्व के संस्थान के लिए ऑनलाइन आवेदन आमंत्रित किये जाते हैं।

आवेदन के लिए ऑनलाइन पंजीकरण	आरंभ तिथि	समापन तिथि
आवेदन के लिए ऑनलाइन पंजीकरण	28.03.2026	25.04.2026 (सायं 5:00 बजे तक)
पंजीकरण की स्थिति और अस्वीकृत छवियों / गलत पंजीकरण	30.04.2026	02.05.2026 (सायं 5:00 बजे तक)
एम्स वेबसाइट पर प्रवेश पत्र अपलोड करना		09 मई, 2026 (शनिवार)
परीक्षा की तिथि		16 मई, 2026 (शनिवार)

समी नवीनतम अद्यतनों तथा विस्तृत जानकारी के लिए कृपया वेबसाइट www.aiimsexams.ac.in पर नियमित रूप से जाएं।
सहायक नियंत्रक (परीक्षा)
सीबीसी 17112/12/0001/2627

प्रप्र संख्या आईएनसी-19
सूचना
[कंपनी (निगम) नियम, 2014 के नियम 22 के अन्तर्गत]

1. एतद्वारा सूचित किया जाता है कि कंपनी (एच) के अनुसार, 2013 की धारा 8 की उपधारा (4) (एच) के अनुसार, परसेवर दिव्यज्योति फाउंडेशन, जो कंपनी अधिनियम, 2013 की धारा 8 की उपधारा (5) के तहत पंजीकृत और लाइसेंस प्राप्त एक सीमित कंपनी है, द्वारा अपने नाम में "प्रोवेट लिमिटेड" शब्द जोड़े बिना लाइसेंस संश्लेषण करने के लिए क्षेत्रीय निदेशक, उत्तरी क्षेत्र, बी-2 विंग, दूसरी मंजिल, पं. दीनदयाल अरोड़ा भवन, दूसरी मंजिल, सीजीओ कॉम्प्लेक्स, नई दिल्ली-110003 को आवेदन किया गया है।

2. कंपनी के मुख्य उद्योग निम्नलिखित हैं:
1. कोशक विकास, शिक्षा, स्वास्थ्य सेवाएं, सामाजिक कल्याण, धार्मिक अनुष्ठान, सामाजिक कल्याण कार्य, पशु चिकित्सा, आवास, भोजन, वस्त्र और आभूषण के क्षेत्र में कार्य करना। वे समाज के सभी वर्गों, चाहे वे अमीर हों या गरीब, को प्रशिक्षण और शिक्षा प्रदान करेंगे।

3. प्रस्तावित कंपनी के मसौदा आपन और लेखों की एक प्रति कंपनी के पंजीकृत कार्यालय, मकान संख्या 406, सुनीरिचत सोसाइटी, जीएच-06, सेक्टर 54, गुरुग्राम, एचआर 122011 में देवी जा सकती है।

4. इसके द्वारा सूचित किया जाता है कि इस आवेदन पर आपत्ति करने वाला कोई भी व्यक्ति, फर्म, व्यक्ति, निगम या निगमित निकाय इस सूचना के प्रकाशन की तिथि से तीस दिनों के भीतर क्षेत्रीय निदेशक, उत्तरी क्षेत्र, बी-2 विंग, द्वितीय मंजिल, पं. दीनदयाल अरोड़ा भवन, द्वितीय मंजिल, सीजीओ कॉम्प्लेक्स, नई दिल्ली-110003 को पत्र लिखकर अपनी आपत्ति सूचित कर सकता है। पत्र की एक प्रति मेसर्स परसेवर दिव्यज्योति फाउंडेशन, मकान संख्या 406, सुनीरिचत सोसाइटी, जीएच-06, सेक्टर 54, गुरुग्राम, एचआर 122011 को भी भेजी जानी चाहिए।

दिनांक 6 अप्रैल, 2026
हस्ता/-/अमित शर्मा
डीन: 08693986

एन टी पी सी लिमिटेड
(भारत सरकार का उद्यम)

कॉर्पोरेट पहचान संख्या: L4010DDL1975GOI007966
पंजीकृत कार्यालय: एनटीपीसी भवन, कोर-7, स्कोप कॉम्प्लेक्स, 7, इन्दौर दृश्यमान एरिया, लोधी रोड, नई दिल्ली-110003
फोन: 011-24360959, ई-मेल: isd@ntpc.co.in, वेबसाइट: www.ntpc.co.in

भौतिक प्रतिभूतियों के अंतरण तथा अमूर्तीकरण हेतु विशेष विज्ञापन

एतद्वारा सूचित किया जाता है कि कंपनी (एच) के अनुसार, 2013 की धारा 8 की उपधारा (4) (एच) के अनुसार, परसेवर दिव्यज्योति फाउंडेशन, जो कंपनी अधिनियम, 2013 की धारा 8 की उपधारा (5) के तहत पंजीकृत और लाइसेंस प्राप्त एक सीमित कंपनी है, द्वारा अपने नाम में "प्रोवेट लिमिटेड" शब्द जोड़े बिना लाइसेंस संश्लेषण करने के लिए क्षेत्रीय निदेशक, उत्तरी क्षेत्र, बी-2 विंग, दूसरी मंजिल, पं. दीनदयाल अरोड़ा भवन, दूसरी मंजिल, सीजीओ कॉम्प्लेक्स, नई दिल्ली-110003 को आवेदन किया गया है।

2. कंपनी के मुख्य उद्योग निम्नलिखित हैं:
1. कोशक विकास, शिक्षा, स्वास्थ्य सेवाएं, सामाजिक कल्याण, धार्मिक अनुष्ठान, सामाजिक कल्याण कार्य, पशु चिकित्सा, आवास, भोजन, वस्त्र और आभूषण के क्षेत्र में कार्य करना। वे समाज के सभी वर्गों, चाहे वे अमीर हों या गरीब, को प्रशिक्षण और शिक्षा प्रदान करेंगे।

3. प्रस्तावित कंपनी के मसौदा आपन और लेखों की एक प्रति कंपनी के पंजीकृत कार्यालय, मकान संख्या 406, सुनीरिचत सोसाइटी, जीएच-06, सेक्टर 54, गुरुग्राम, एचआर 122011 में देवी जा सकती है।

4. इसके द्वारा सूचित किया जाता है कि इस आवेदन पर आपत्ति करने वाला कोई भी व्यक्ति, फर्म, व्यक्ति, निगम या निगमित निकाय इस सूचना के प्रकाशन की तिथि से तीस दिनों के भीतर क्षेत्रीय निदेशक, उत्तरी क्षेत्र, बी-2 विंग, द्वितीय मंजिल, पं. दीनदयाल अरोड़ा भवन, द्वितीय मंजिल, सीजीओ कॉम्प्लेक्स, नई दिल्ली-110003 को पत्र लिखकर अपनी आपत्ति सूचित कर सकता है। पत्र की एक प्रति मेसर्स परसेवर दिव्यज्योति फाउंडेशन, मकान संख्या 406, सुनीरिचत सोसाइटी, जीएच-06, सेक्टर 54, गुरुग्राम, एचआर 122011 को भी भेजी जानी चाहिए।

दिनांक 06.04.2026
हस्ता/-/अमित शर्मा
डीन: 08693986

नाम	ईमेल	फोन नं.	फैक्स
बोटल फाइनेंशियल एंड कंप्यूटर सॉल्यूशंस प्रा. लि.	ntpc@betailfinancial.com	011-29961281/83	011-29961284
बोटल हाउस, तृतीय तल, 99 मदनगौर, स्वामीजी शॉपिंग सेंटर के पीछे, दादा हस्तुख दास मंदिर के निकट, नई दिल्ली-110062	esinward.ris@kintech.com	1800-3094401	-

उपरोक्त परिपत्र के अनुसार, अंतरणकर्ता और अंतरिणी के मध्य विवादों वाले मामलों और निवेशक शिक्षा एवं संरक्षण निधि (आईडीपीएफ) में अंतरिणी की गई प्रतिभूतियों पर प्रसक्तकरण हेतु इस विज्ञापन के अंतर्गत विचार नहीं किया जाएगा।

कृते एवं एनटीपीसी लि. की ओर से हस्ता./- (रिजु अरोड़ा) कंपनी सचिव एवं अनुपालन अधिकारी एम. सं: एए5270

केईआई इंडस्ट्रीज लिमिटेड
Wires & Cables
पंजीकृत कार्यालय: सी-90, कोबालड ओवोडिक रोड, चेंबल, नई दिल्ली-110 020
फोन: 91-11-26818840/26818842, वेबसाइट: www.kei-ind.com
ई-मेल: cs@kei-ind.com
(सीआरएन: L74899DL1992PLC051527)

भौतिक प्रतिभूतियों के अंतरण और डिपॉजिटरीकरण हेतु विशेष विज्ञापन

सभी संबंधित हस्तांतरणों को सुचित किया जाता है कि: सेबी परिपत्र संख्या HO/38/13/11/2026, MIRS-PD/13/50/2026 दिनांक 30 जनवरी, 2026 के अनुसार भौतिक प्रतिभूतियों के हस्तांतरण और डिपॉजिटरीकरण हेतु एक विशेष विज्ञापन 05 फरवरी, 2026 से 04 फरवरी, 2027 तक, एक वर्ष की अवधि के लिए जारी किया गया है।

उक्त परिपत्र के अनुसार, यह विशेष विज्ञापन 01 अप्रैल, 2019 से पहले बने या खरीदी गई भौतिक प्रतिभूतियों के लिए उपलब्ध है, जिसमें ऐसे मामले भी शामिल हैं:

- स्थानांतरण अनुरोध पहले प्रस्तुत किए गए थे और दस्तावेजों या प्रक्रियाओं में कमियों के कारण अस्वीकार कर दिए गए थे / लौटा दिए गए थे / उन पर ध्यान नहीं दिया गया था; या
- ऐसे स्थानांतरण अनुरोधों में त्रुटिपूर्ण शर्तों को पूरा करने के अभाव में त्रुटि से दर्ज किए जा रहे हैं।

कृपया ध्यान दें कि इस विशेष विज्ञापन के तहत हस्तांतरित प्रतिभूतियों को अनिवार्य रूप से केवल डिपॉजिटरीकरण में हस्तांतरित किया जाएगा और हस्तांतरण के पंजीकरण की तारीख से एक (1) वर्ष की अवधि के लिए लॉक-इन के तहत रहेगा। उक्त लॉक-इन अवधि के दौरान ऐसी प्रतिभूतियों को हस्तांतरित / प्रशासकिक-निष्क्रिय/गिरवी नहीं रखा जाएगा। संबंधित हस्तांतरणों को संस्था दी जाती है कि वे इस अवसर पर ध्यान दें और अपेक्षित दस्तावेजों के साथ अपने स्थानांतरण अनुरोधों को कंपनी के रिजिस्ट्रार और शेयर ट्रान्झैक्शन एजेंट, एमएएस सर्विसेज लिमिटेड, टी-34, द्वितीय तल, ऑखला औद्योगिक क्षेत्र, बरग-द्वितीय, नई दिल्ली - 110020 को फिर से दर्ज कराएं। संपर्क नंबर: 91 11 2638 7281, 82, 83; ईमेल: investor@masserv.com

कृते मेसर्स केईआई इंडस्ट्रीज लिमिटेड हस्ता./- किशोर कुमार (कॉर्पोरेट फाइनेंस) और कंपनी सचिव

हस्ताक्षर स्थान: नई दिल्ली
दिनांक: 06.04.2026

CORRIDGUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF SWITCHING TECHNOLOGIES GUNTHER LIMITED

Registered Office: Plots B-9, B-10 & C-1, Madras Export Processing Zone, Kadapperi, Tambaram, Madras-45, Chennai, Tamil Nadu-600045, Tel No: 044-22622460, Email: stgindia@stg-india.com
Corporate Identification Number: CIN No. L29142TN1988PLC015647.

This Corridgum to the Detailed Public Statement ("Corridgum") is being issued by D & A Financial Services (P) Limited ("Manager to the Offer"), for and on behalf of the Acquirer(s) M/s BBU Enterprise Private Limited, having its registered office at 6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091, M/s Touristas Horizons Private Limited, having its registered office at 6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091 and Mr. Nikhil Pujari, citizen of India, currently residing at, 123, Kumharo ka Mohalla, Salasar, PO: Salasar, DIST: Churu, Rajasthan - 331506 (hereinafter collectively referred to as the "Acquirers") (Hereinafter, collectively referred to as "Acquirers"), pursuant to and in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 as amended.

This Corridgum should be read in continuation of and in conjunction with Detailed Public Statement ("DPS"), unless otherwise specified. Capitalized terms used but not defined in this Corridgum shall have the same meaning assigned to such terms in the DPS, unless otherwise defined.

The shareholders of Switching Technologies Gunther Limited are requested to note that the developments/amendments with respect to and in connection with DPS are as under:

Sr. No.	Activity	Days & Dates Original Schedule	Days & Dates Revised Schedule
1.	Date of Public Announcement	Saturday, January 24, 2026	Saturday, January 24, 2026
2.	Date of Publication of Detailed Public Statement	Monday, February 02, 2026	Monday, February 02, 2026
3.	Filing of the Draft Letter of Offer to SEBI	Monday, February 09, 2026	Monday, February 09, 2026
4.	Last Date for a Competitive Offer(s)	Tuesday, February 24, 2026	Tuesday, February 24, 2026
5.	Identified Date*	Friday, March 06, 2026	Monday, March 30, 2026
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Friday, March 13, 2026	Wednesday, April 08, 2026
7.	Last Date for revising the Offer Price / number of shares.	Tuesday, March 17, 2026	Friday, April 10, 2026
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Wednesday, March 18, 2026	Monday, April 13, 2026
9.	Date of Publication of Offer Opening Public Announcement	Friday, March 20, 2026	Wednesday, April 15, 2026
10.	Date of Commencement of Tendering Period (Offer Opening date)	Monday, March 23, 2026	Thursday, April 16, 2026
11.	Date of Expiry of Tendering Period (Offer Closing date)	Wednesday, April 08, 2026	Wednesday, April 29, 2026
12.	Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted equity shares to demat account.	Thursday, April 23, 2026	Thursday, May 14, 2026

*The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period. The above dates where ever it appeared in the Detailed Public Statement should be read accordingly.

2. Para 6 of Detailed Public Statement should be read as under:
The brief financials of the target company are as under:

Particulars	(Rs in Lakhs)			
	Year Ended March 31, 2023 (Audited)	Year Ended March 31, 2024 (Audited)	Year Ended March 31, 2025 (Audited)	9 months ended 31.12.2025 (Un-Audited)*
Total Income/Net Income	1153.04	919.04	773.23	616.05
Profit After Tax	1133.62	(319.19)	(668.97)	(553.45)
Earnings Per Share (EPS) (In Rs.)	46.27	(13.03)	(27.30)	(21.73)
Net worth	(233.40)	(567.49)	(1281.19)	(1834.63)

* This is subject to limited review report of the statutory auditor dated February 13, 2026 for Nine months ended 31st December, 2025. Further statutory auditor of the Target Company, M/s V.V. Kale & Company, Chartered Accountants (Firm Registration Number: 000897N, through its partner Varad Kale, (Membership Number: 535462), having its office at 16A/20, W.E.A., Main Ajmal Khan Road, Karol Bagh, New Delhi - 110005, vide its Certificate dated March 25, 2026, Phone Number: (91)(11)25761916/25712222, Email id: kalecos@v.vkale.com has also certified the above financial statement.

3. Para 5 of shareholding pattern of the Acquirer 1 should be read as under: (Information about Acquirer 1)

Particulars	No. of shares	Percentage of shares held
A Promoters		
Individual/Hindu Undivided Family		
(i) Indian	2499990	99.99
Sub Total (A)	2499990	99.99
B Non-Promoters		
(i) Indian	10	0.01
Sub Total (B)	10	0.01
Total (A+B)	2500000	100.00

4. Para 5 of shareholding pattern of the Acquirer 2 should be read as under: (Information about Acquirer 2)

Particulars	No. of shares	Percentage of shares held
A Promoters		
Individual/Hindu Undivided Family		
(i) Indian	2499990	99.99
Sub Total (A)	2499990	99.99
B Non-Promoters		
(i) Indian	10	0.01
Sub Total (B)	10	0.01
Total (A+B)	2500000	100.00

The Acquirer(s) accepts full responsibility for the information contained in this Corridgum to the Detailed Public Statement and also the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 & subsequent amendments thereto.

This Corridgum to the Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in.

Issued by Manager to the Offer on behalf of the Acquirer (S)

D & A FINANCIAL SERVICES (P) LIMITED
13, Community Centre, East of Kailash, New Delhi-110 065
Tel: 011-41326121/40167038
Email: investors@dnafinserv.com
Contact Person: Ms. Radhika Pushkarna

Date : 06.04.2026
Place: New Delhi

"IMPORTANT"

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INDO BORAX & CHEMICALS LIMITED
A public listed company incorporated under the Companies Act, 1956
Registered Office Address: 302, Link Rose, Linking Road, Santacruz (West), Mumbai - 400054, Maharashtra, India
Corporate Identification Number: L24100MH1980PLC023177 • Tel: +91-22-26489142 / 47 / 48 • Fax: +91-22-26489143
Email id: complianceofficer@indoborax.com • Website: www.indoborax.com

Recommendations of the Committee of Independent Directors ("IDC") of Indo Borax and Chemicals Limited ("Target Company") on the open offer made by Zenrock Chemicals Private Limited (the "Acquirer") together with India Special Assets Fund III ("PAC 1"), ISAF III Onshore Fund ("PAC 2") and Special Situation India Fund ("PAC 3") and together with PAC 1 and PAC 2, "PACs") to the public shareholders of the Target Company as per Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations").

1. Date	April 6, 2026
2. Name of the Target Company (TC)	Indo Borax and Chemicals Limited
3. Details of the Offer pertaining to TC	The open offer for the acquisition of up to 83,43,400 (eighty three lakhs forty three thousand and four hundred) fully paid-up equity shares of face value of ₹1.00 (Indian Rupee One) each (the "Equity Shares") of Indo Borax and Chemicals Limited (the "Target Company"), representing 26.00% (twenty six per cent) of the voting share capital, from the public shareholders of the Target Company, is being made by Zenrock Chemicals Private Limited (the "Acquirer") together with India Special Assets Fund III ("PAC 1"), ISAF III Onshore Fund ("PAC 2") and Special Situation India Fund ("PAC 3") and together with PAC 1 and PAC 2, "PACs") pursuant to and in compliance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations at a price of ₹256.30 (Indian Rupees Two Hundred and Fifty Six point Three Zero only) per Equity Share (the "Offer Price"), aggregating to total consideration of ₹213,84,13,420.00 (Indian Rupees Two Hundred and Thirteen Crores Eighty Four Lakhs Thirteen Thousand Four Hundred and Twenty only) payable in cash ("Open Offer") / "Offer". The public announcement dated December 15, 2025 ("PA"), the detailed public statement published on December 22, 2025 ("DPS"), the draft letter of offer dated December 30, 2025 ("DLOF") and the letter of offer dated March 27, 2026 ("LOF") have been issued by IIFL Capital Services Limited (formerly known as IIFL Securities Limited) (the "Manager to the Open Offer") on behalf of the Acquirer and the PACs.
4. Name(s) of the acquirer and PAC with the acquirer	Acquirer: Zenrock Chemicals Private Limited ("Acquirer") Persons acting in concert: (a) India Special Assets Fund III ("PAC 1"); (b) ISAF III Onshore Fund ("PAC 2"); and (c) Special Situation India Fund ("PAC 3" and together with PAC 1 and PAC 2, "PACs")
5. Name of the Manager to the offer	IIFL Capital Services Limited (formerly known as IIFL Securities Limited) Address: 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: ibcl.openoffer@iiflcap.com Website: www.iiflcapital.com Investor Grievance e-mail: ig_ib@iiflcap.com Contact person: Yogesh Malpani / Dhruv Bhavsar SEBI registration No: INM000010940
6. Members of the Committee of Independent Directors ("IDC")	(a) Prasad Parameswaranpillai Naga - Chairperson; (b) Rajnaparamita Sarkar; and (c) Rakesh Kumar Shrivastava All members of the IDC were present at the meeting and the recommendations were unanimously approved by the members of the IDC.
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	All members of the IDC are non-executive and independent directors of the Target Company. None of the members of the IDC holds any Equity Shares or other securities of the Target Company or has entered into any contract / relationship with the Target Company, except as directors on the board of directors of the Target Company and as member(s)/ chairperson(s) of the committees thereof.
8. Trading in the Equity shares/ other securities of the TC by IDC Members	None of the members of the IDC has traded in the Equity Shares or other securities of the Target Company during the: (i) period of 12 (twelve) months prior to the date of the PA and; (ii) the period from the date of the PA till the date of this recommendation.
9. IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the members of the IDC: (a) is a director of the Acquirer or the PACs; (b) holds any equity shares/ other securities in the Acquirer or the PACs; (c) have any other contracts / relationship with the Acquirer or the PACs.
10. Trading in the Equity shares/ other securities of the acquirer by IDC Members	None of the members of the IDC has traded in the Equity Shares or other securities of the Target Company during the: (i) period of 12 (twelve) months prior to the date of the PA and; (ii) the period from the date of the PA till the date of this recommendation..
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of an opinion that the Offer Price of ₹256.30 (Indian Rupees Two Hundred and Fifty Six point Three Zero only) per Equity Share is in accordance with the applicable regulations of the SEBI (SAST) Regulations and, accordingly, is fair and reasonable.
12. Summary of reasons for recommendation	The IDC has perused the PA, DPS, DLOF and LOF issued by the Manager to the Open Offer on behalf of the Acquirer and the PACs, in relation to the Open Offer and particularly noted the following, while making the recommendation: (a) The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations; (b) The Offer Price is in accordance with Regulation 8(2) of the SEBI (SAST) Regulations; (c) The Offer Price is higher than the volume weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the National Stock Exchange of India Limited (the stock exchange with maximum volume of trading during such period) is ₹253.23 (Indian Rupees Two Hundred and Fifty Three point Two Three only) per Equity Share. (d) The Offer Price is equal to the highest negotiated price per Equity Share of the Target Company for any acquisition under an agreement attracting the obligation to make a PA of an Open Offer, i.e., the price per share under the share purchase agreement dated December 15, 2025 as amended by the amendment letter agreement dated December 30, 2025 and the amendment letter agreement dated January 22, 2026 is ₹256.30 (Indian Rupees Two Hundred and Fifty Six point Three Zero only) per Equity Share. Based on the above, the IDC is of an opinion that the Offer Price of ₹256.30 (Indian Rupees Two Hundred and Fifty Six point Three Zero only) per Equity Share is in compliance with the SEBI (SAST) Regulations and hence is fair and reasonable. This is an Open Offer for acquisition of publicly held Equity Shares. The public shareholders have an option to tender the Equity Shares held by them or remain public shareholders in the Target Company. The public shareholders of the Target Company are advised to independently evaluate the Open Offer and the market performance of the Target Company's scrip and take an informed decision about tendering the Equity Shares held by them in the Open Offer. This statement of recommendation will be available on the website of the Target Company at https://www.indoborax.com/ .
13. Details of Independent Advisors, if any.	None
14. Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

For and on behalf of the Committee of Independent Directors of
Indo Borax and Chemicals Limited
Prasad Parameswaranpillai Naga
Chairperson - Committee of Independent Directors
DIN: 07430506

Place : Mumbai
Date : April 06, 2026