



MRF

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CIN : L25111TN1960PLC004306 Website: www.mrftyres.com

071/SH/SE/POSTAL BALLOT/FEBRUARY-2026/KGG/2
27th February, 2026

National Stock Exchange of India Ltd Exchange Plaza 5 th Floor Plot No.C/1G Block Bandra-Kurla Complex Bandra (E) Mumbai 400 051	Bombay Stock Exchange Ltd Floor 24 P J Towers Dalal Street Mumbai 400 001
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Dear Sir,

Newspaper Advertisement - Notice of Postal Ballot

This is with further reference to our letter dated 26th February, 2026.

Please find enclosed the copies of newspaper advertisement published in "Business Standard" in English and in "Makkalkural" in Tamil on 27th February, 2026 regarding completion of dispatch of Notice of Postal Ballot dated 6th February, 2026.

Kindly take the same on record.

Thanking you,

Yours faithfully

For MRF Limited

S DHANVANTH KUMAR
COMPANY SECRETARY

Capacity-build delivers right dose for Laurus

Execution-led CDMO growth supports margins

DEEPAK KORGAONKAR
Mumbai, 26 February

Shares of contract development and manufacturing major Laurus Labs extended their upmove, gaining nearly 3 per cent to hit an intraday high of ₹1,103.35 on the BSE on Thursday. Over the past two trading sessions, the pharmaceutical company's stock has rallied 8 per cent. Quoting close to its all-time high of ₹1,140.9, the stock ended the session at ₹1,092, up 1.52 per cent.

Over the past six months, Laurus shares have outperformed the market, rising 26 per cent compared with a 2 per cent gain in the Sensex. Over the past year, the stock has surged 101.5 per cent, against a 10.2 per cent rise in the benchmark index.

Laurus delivered a strong operational and financial performance in the third quarter (October-December/Q3) of 2025-26 (FY26). Revenue for Q3FY26 grew 26 per cent to ₹1,778 crore, while gross margins expanded sequentially to around 60 per cent. Operating profit margins, meanwhile, expanded to a little over 27 per cent.

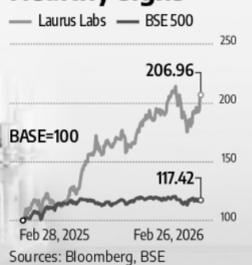
Management credited the performance to strong growth across its generics business, as well as clinical and commercial supplies under its contract development and manufacturing organisation (CDMO) programmes.

Despite an apparent slowdown in the CDMO business, margin performance remained robust, driven by strong growth in generics on the back of higher antiretroviral (ARV) volumes and strong offtake of select molecules in developed markets.

Management expects a stronger fourth quarter (January-March) and decent overall growth in 2026-27. Analysts at ICICI Securities expect CDMO contribution to rise



Healthy signs



from 16 per cent to 32 per cent by 2027-28. Of the ₹3,900 crore capital expenditure (capex) incurred between 2021-22 (FY22) and FY26, nearly 75 per cent has been earmarked for active pharmaceutical ingredients (APIs) and CDMO.

The company is now beginning to see the benefits of this investment, with the CDMO quarterly run rate rising from ₹220-250 crore to ₹450-500 crore over the past two years.

"Besides CDMO, Laurus is also investing in new-edge technologies such as cell and gene therapies. The generics business (both APIs and formulations) is also expected to improve, supported by capacity expansion and traction from commercial ARVs, alongside contract manufacturing expansion from European customers," ICICI Securities said.

Overall, with incremental capacity utilisation and improved execution in CDMO, the brokerage expects strong momentum to persist, albeit with quarterly gyrations.

On technical charts, Laurus is showing renewed bullish momentum after reclaiming the ₹1,050 resistance zone, backed by a strong bullish candle and rising volumes, indicating fresh accumulation, Kunal Kamble, technical analyst at Bonanza Portfolio, said.

The stock is trading above its short- and medium-term exponential moving averages (EMAs), while

the 200-EMA remains positively sloped, confirming alignment with the broader uptrend. The price has formed a higher low near ₹980 and is now attempting a breakout towards the recent swing high around ₹1,100. The relative strength index has moved above 60, reflecting improving momentum without entering overbought territory. Kamble has recommended a "buy" on Laurus with a target price of ₹1,227 and a stop loss at ₹998.

Meanwhile, analysts at Motilal Oswal Financial Services said Laurus has delivered stronger execution relative to peers, with 30 per cent year-on-year growth and a 26 per cent operating profit margin over the first nine months of FY26. This performance was supported by a scale-up in the CDMO and formulation segments.

The company's growth trajectory reflects prior capacity creation and elevated CDMO capex of ₹3,900 crore over FY22-26, enabling faster conversion of pipeline opportunities compared with peers.

"With significant capex underway and scaled capabilities, the company appears well positioned to sustain CDMO growth, benefit from the commercial supply ramp-up, and maintain leadership through the next phase of the CDMO cycle," the brokerage said, reiterating a "buy" rating with a target price of ₹1,280 per share.



YOUR MONEY

BUILDER-BUYER AGREEMENTS

Agreements fairer now, yet buyers must scrutinise fine print

SANJEEV SINHA

The Supreme Court (SC) in *Parsvnath Developers Ltd vs Mohit Khirbat* has ruled that builders cannot use one-sided clauses in builder-buyer agreements (BBAs) to cap compensation for delayed possession. Upholding the powers of the National Consumer Disputes Redressal Commission (NCDRC), the court said statutory consumer protections override restrictive terms in BBAs.

Key flaws in earlier BBAs

Older BBAs often left buyers with little bargaining power. "They imposed steep penalties on buyers for payment delays but offered minimal compensation for delayed possession, with vague timelines and wide force majeure clauses enabling prolonged delays. Developers could unilaterally alter plans, increase area, and levy extra charges, while terms of refund and dispute remained restrictive," says Asha Kiran Sharma, partner, King Stubb & Kasiva, Advocates and Attorneys.

A clear imbalance in bargaining power prevailed. "Cancellation clauses were often harsh, allowing significant forfeitures. Possession was sometimes offered without essential occupancy or completion certificates," says Vivek Agarwal, cofounder and chief technology officer, Square Yards.

How Rera reshaped BBAs

The Real Estate (Regulation and Development) Act, 2016 (Rera) has pushed builders towards more equitable BBAs. "It created parity in interest payable by both buyer and developer for default, restricted unilateral change of plans without the consent of two-thirds allottees, and requires 70 per cent of project funds to be kept in a separate account," says Sharma.

Rera tightened norms regarding project registration, detailed disclosures (of specifications, payment schedule, and possession date) and barred builders from collecting more than 10 per cent of the cost before the signing of a registered agreement for sale. "It restricts unilateral changes to layout, provides statutory

Key takeaways from judgment

- Delay in possession amounts to deficiency in service; homebuyers can seek Consumer Protection Act remedies
- Compensation includes not just pecuniary loss but also mental agony/harassment
- Relief for delay can go beyond interest to include rebate, litigation costs, etc.
- Subsequent purchasers can claim for deficiency (unless expressly barred)
- No forced possession without occupancy certificate

Source: SC judgment

remedies for delay, including refund with interest, and imposes a five-year defect liability," says Agarwal.

Standard agreement format

State Rera authorities require the agreement for sale to follow a prescribed model format. This agreement can be executed only after the project has been registered. "While minor state-level variations exist, the format standardises key terms — carpet area, possession date, payment schedule, interest payment for delay, refund rights, defect liability, and force majeure," says Sharma. She adds that one-sided clauses have been curbed to protect homebuyers.

Developers may make limited project-specific changes to the standard format of the agreement for sale. But they cannot dilute statutory protections or insert clauses that curb buyers' rights. "Any term contrary to Rera or consumer law will not stand legal scrutiny," says Agarwal.

tiny. The SC's recent ruling reinforces that contractual freedom cannot be used to insert one-sided terms that undermine consumer protection law," says Shankey Agrawal, partner, BMR Legal.

Points to check in BBA

Buyers should check provisions related to possession timeline and grace period, compensation for delay, cancellation charges, price escalation, force majeure, and the builder's obligations vis-à-vis approvals and amenities. "Watch out for clauses that impose heavy penalties on buyers but limit the developer's liability. While Rera offers protection, the agreement ultimately governs outcomes on the ground," says Agrawal.

Mistakes to avoid

Many buyers sign quickly to avoid losing the unit, without verifying Rera registration or approvals. "The biggest mistake is treating the agreement as a formality — when it ultimately determines the buyer's rights if things go wrong," says Agrawal.

Read the agreement with the assumption that timelines can slip and disputes can arise. "Many focus on price and amenities but overlook delay clauses, grace periods, force majeure, compensation, and exit terms — provisions that matter most if timelines slip. The judgment underscores that a BBA agreement is not unchangeable; the law prevails. But buyers must sign with diligence, not just optimism," says Viren Mehta, founder and director, ElitePro Infra, a real estate and investment consultant.

The writer is a New Delhi-based independent journalist

Can PPF investors hold more than one account? What rules say

The Public Provident Fund (PPF) remains a cornerstone of Indian household savings, prized for its sovereign backing, guaranteed returns, and tax-free status. However, a common misconception persists: Many investors believe opening multiple accounts can bypass the annual investment ceiling to unlock

greater tax benefits.

An individual may open a PPF account by submitting an application in Form-1, according to rules in the Public Provident Fund Scheme, 2019.

The scheme clearly states that only one account can be opened in an individual's name, irrespective of whether it is held

with a bank or a post office. There is no provision permitting multiple personal PPF accounts under the scheme.

Opening separate accounts at different banks or post offices does not create additional eligibility. Since PPF accounts are linked to an individual's PAN, duplication can be detected

during verification or at the time of maturity settlement.

If more than one account exists, authorities may treat the additional account as irregular. Contributions made in such accounts may be returned without interest, while only one account is allowed to continue.

Read full report here: mybs.in/2g3vw1X

COMPILED BY AMIT KUMAR

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NOTICE OF POSTAL BALLOT

Members are hereby informed that pursuant to provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, read with the General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other relevant circulars, including General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (MCA Circulars), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the Company has on Thursday, 26th February, 2026 sent the electronic copies of Notice of Postal Ballot along with Explanatory Statement to all Members of the Company, who have registered their e-mail address with the Company / Depositories as on Friday, 20th February, 2026 being the cut-off date for seeking the approval of the members, in respect of the Special Resolution/Ordinary Resolutions contained in the Notice of Postal Ballot dated 6th February, 2026 by voting through electronic means (remote e-voting).

The Board of Directors vide its Resolution passed on 6th February, 2026 appointed Mr. N. C. Sarabeswaran (Membership No.009861) Senior Partner or in his absence Mr. N. S. Vivek (Membership No. 206383) Partner of Messrs Jagannathan & Sarabeswaran, Chartered Accountants, as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, 20th February, 2026 will be considered for the purpose of E-Voting and voting rights shall be reckoned on the paid up value of equity shares registered in the name of the shareholders as on that date. A person who is not a Member on the cut-off date shall treat this notice for communication purpose only. The physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.

The Company has appointed National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically. Members are requested to note that E-voting period will commence on Friday, 27th February, 2026 at 9.00 a.m. and end on Saturday, 28th March, 2026 at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.

Members may please note that the Postal Ballot Notice is available on the Company's website at www.mrfyres.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at https://nsdl.co.in/. Members who do not receive the Postal Ballot Notice may download it from the above mentioned websites.

The result of the Postal Ballot will be declared on or before 5.30 p.m. on Monday, 30th March, 2026 at the Registered Office of the Company. The results of the Postal Ballot will be displayed at the Registered Office of the Company and also posted on the Company's website: https://www.mrfyres.com/investor-relations/postal-ballot & NSDL e-voting website www.evoting.nsdl.com besides being communicated to the National Stock Exchange of India Limited and BSE Limited where the Company's shares are listed.

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at mrfshare@mrfmail.com along with the copy of the signed request letter mentioning the name and address of the member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the member. Members holding shares in dematerialised mode are requested to register/update their email addresses with relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, members may write to mrfshare@mrfmail.com.

In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on Toll Free No.: 022-4886 7000 or send a request at evoting@nsdl.com. Any query or grievance connected with the remote e-voting may be addressed to Ms. Pallavi Mhatre, Senior Manager, NSDL, T301, 3rd Floor, Naman Chambers, G Block, Plot No. C-32, Bandra Kurla Complex, Bandra East, Mumbai-400051. Email: evoting@nsdl.com, 022-4886 7000.

For MRF LIMITED,
S.DHANVANATH KUMAR
Company Secretary

Place : Chennai
Date : 26th February, 2026

ASSAM POWER GENERATION CORPORATION LIMITED

NOTICE INVITING TENDER

E-Tenders are invited from the intending individuals/firms for execution of "Supply of Diesel Engine Spares for Phase-II Powerhouse at Lakwa Thermal Power Station (LTPS), APGCL" required in Lakwa Thermal Power Station, Maibella, Assam Power Generation Corporation Limited under the Department of Power, Govt. of Assam. An amount of Rs. 35,000 (Rupees Thirty Five Thousand only) is to be submitted as EMD/Bid Security. The Tender documents can be downloaded from www.assamtenders.gov.in from 27/02/2026 (12:00 hours).

- The last date of submission of tender document is 19/03/2026 (12:00 hours)
- The bids will be opened online on the e-procurement portal on 20/03/2026 (12:00 hours)

The TIA reserves the right to accept or reject any bid/tender, and to cancel/annul the bidding process and reject all bids at any time prior to contract award.

Name of the TIA: General Manager, LTPS, APGCL.
Address of the TIA: The General Manager, Lakwa Thermal Power Station, APGCL, P.O. Suftry-785689, Dist. Charaideo, Assam,
Sd/- The General Manager, Lakwa Thermal Power Station, Assam Power Generation Corporation Ltd, P.O. Suftry-785689, Dist. Charaideo, Assam,

GOVERNMENT OF TAMIL NADU FINANCE DEPARTMENT CHENNAI - 9

Auction 5 Year Tamil Nadu Government Stock (Securities),
Auction 7 Year Tamil Nadu Government Stock (Securities),
Auction 9 Year Tamil Nadu Government Stock (Securities),
Re-issue of 7.43% TNSGS 2036 and Fresh issue of 30 year for Rs. 1000 crore
Auction 30 Year Tamil Nadu Government Stock (Securities)

- Government of Tamil Nadu has offered to sell by auction of the dated securities for Fresh issue of 5 year for Rs. 2000 crore, Fresh issue of 7 year for Rs. 1000 crore, Fresh issue of 9 year for Rs. 2000 crore, Rs. 1000 crore by Re-issue of 7.43% TNSGS 2036 and Fresh issue of 30 year for Rs. 1000 crore in the form of Stock to the Public by auction for an aggregate amount of Rs. 7,000 crores. Securities will be issued for a minimum nominal amount of Rs. 10,000/- and multiples of Rs. 10,000/- thereafter. Auction which will be held based under multiple price/yield format will be conducted by Reserve Bank of India at Mumbai Office (Fort) on March, 02 2026.
- The Government Stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of its notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding facility in the Auctions of State Government Securities of the General Notification. Under the scheme, an investor can submit a single bid only through a bank or a Primary Dealer.
- Interested persons may submit bids in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System as stated below on March, 02 2026.
 - The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between 10.30 A.M. and 11.30 A.M.
 - The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between 10.30 A.M. and 11.00 A.M.
- The price/yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at different rates in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System. However, the aggregate amount of bids submitted by a person should not exceed the notified amount.
- The result of auction will be displayed by Reserve Bank of India on its website on March, 02 2026. Successful bidders should deposit the price amount of Stock covered by their bids by means of a Bankers' Cheque or Demand Draft payable at Reserve Bank of India, Mumbai (Fort) or Chennai on March, 04 2026 before the close of banking hours.
- The Government Stocks will bear interest at (the rate determined by Reserve Bank of India) / (the rates mentioned) and interest will be paid half yearly on September 04 and March 04 for Fresh issues of 5 year, 7 year 9 year and 30 year, and August 25 and February 25 for Re-issue of 7.43% TNSGS 2036. The Stock will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.
- The stocks will qualify for ready forward facility.
- For other details please see the notifications of Government of Tamil Nadu Specific Notifications. 921(L)W&M-II/2026, 922(L)W&M-II/2026, 923(L)W&M-II/2026, 924(L)W&M-II/2026 and 925(L)W&M-II/2026 dated February 26, 2026.

T.UDHAYACHANDRAN,
Additional Chief Secretary to Government of
Tamil Nadu,
Finance Department.

DIPR / 236 / DISPLAY/2026

— TENDER CARE —

— Advertorial

DHANLAXMI BANK EXPANDS TAMIL NADU PRESENCE WITH 262ND BRANCH IN THIRUPURUR

The 262nd branch of Dhanlaxmi Bank Limited is being inaugurated by Swami Ramakrishnananda Puri, Treasurer of Mata Amritanandamayi Math, in Thirupurur, Chengalpatt district, Tamil Nadu. Gokulam Group Vice Chairman Mr. V. C. Praveen, Thirupurur Town Pranchayat Chairman Mr. M. Devaraj, Bank MD & CEO Mr. Ajith Kumar, Executive Director Mr. P. Suryaraj and Regional Head Mr. Sijo Joseph were present during the inauguration.

BATTERY ENERGY STORAGE SYSTEM (BESS) INAUGURATED IN BLUE LINE

(THIS SYSTEM TO BE USED AS BACK UP POWER TO HAUL METRO TRAINS FROM THE MID SECTION IN CASE OF SUDDEN POWER CUT OR GRID FAILURE) Metro Railway, Kolkata, India's first Metro, has achieved another feat by commissioning Battery Energy Storage System (BESS) at Central Metro station of Blue Line on 25.02.2026. This BESS, the first of its kind in Indian Railways and in the eastern part of our country was commissioned in presence of Shri S.S. Mishra, General Manager and other senior officers of Metro Railway, President and other members of MRWVO.

This system comprises of inverters and Advanced Chemistry Cell (ACC) Batteries, is capable of providing stored power in case of a power outage or grid failure. This 4 MW BESS is conceptualized, as per the National Programme on Advanced Chemistry Cell Battery Storage, approved by the Union Cabinet in the year 2021, is powered by 6.4 MWh Lithium Iron Phosphate (LFP) battery as energy storage element. This new system has been designed in such a way that the electricity stored by it can be used to haul rakes at 55 km/hr speed from the mid-tunnel to the next station, if stranded in case of any Grid Failure besides providing power supply to tunnel ventilation and environment control system at the underground stations.

SMPA ACHIEVES HISTORIC FIRST NIGHT-TIME PILOTAGE AT UPPER REACHES

The experienced Pilots of Syama Prasad Mookerjee Port Authority (SMPA), demonstrating exceptional operational excellence, safely navigated container vessel Sinar Pangalam Susu on her inward voyage through the narrow channel of Kolkata Dock System (KDS) during hours of darkness, marking the first such achievement in the 155 year history of the Port. Syama Prasad Mookerjee Port Authority (SMPA) has achieved a historic milestone by breaking the long-standing myth of no pilotage at the Upper Reaches during hours of darkness.

Under the leadership of Chairman Shri Rathendra Raman, and through exemplary coordination among various departments of SMPA, the experienced Pilots of the Port safely navigated container vessel Sinar Pangalam Susu through the narrow channel of KDS during night hours on her inward voyage marking the first such achievement in the 155 year history of SMPA. The vessel, having a Length Overall (LOA) of 128 metres and a draft of 6.1 metres, successfully completed the transit under challenging navigational conditions, demonstrating the professional excellence and operational preparedness of the Port. The first trial transit was undertaken on 2nd May 2025 with outward-bound container vessel Sinar Penida, laying the operational foundation for the successful implementation of night time pilotage in the Upper Reaches. Chairman, SMPA, Shri Rathendra Raman, stated that this achievement marks a significant step towards enabling round-the-clock navigation in the Hooghly river system and reflects the Port's continued focus on technological advancement and operational excellence.

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