



**MCSL/SEC/26-27/110**  
**June 25, 2026**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001, Maharashtra

**Scrip Code (Equity) - 511766**

**Scrip Code (Debenture and CP) - 975282, 975513, 975662, 976146, 976183, 976213, 976233, 976282, 976363, 976458, 976806, 976898, 976933, 976965, 729732, 729733 and 730251**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051, Maharashtra

**Trading Symbol - MUTHOOTCAP**

Dear Sir / Ma'am,

**Sub: Intimation on publication of Newspaper Advertisement**

Pursuant to Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copy of the advertisement published in the following newspapers, on Thursday, June 25, 2026, relating to the Notice seeking Expression of Interest (EOI) from Asset Reconstruction Companies for sale of Financial Assets of the Company.

- a) Business Standard (English language)**
- b) Mangalam (Vernacular language - Malayalam)**

This is for your kind information and records.

Thanking you,

Yours faithfully,  
For **Muthoot Capital Services Limited**

**Deepa G**  
**Company Secretary & Compliance Officer**  
**(Membership No.: A68790)**

*Encl: as above*

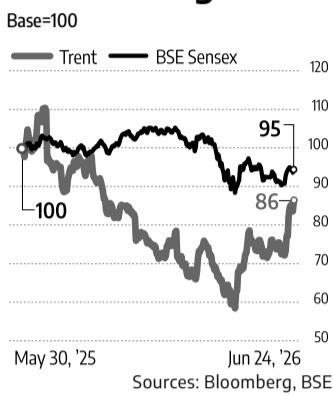
# Trent stocks up on new growth shelves

Expansion, fresh categories add scale; LFL recovery remains key trigger

RAM PRASAD SAHU  
Mumbai, 24 June



## Stock taking



A robust expansion plan, new formats, category diversification, and a projected recovery in like-for-like (LFL) growth are the key positives for retail major Trent.

The company stuck to its revenue and profit targets while laying out the expansion road map for each of its major brands at its annual general meeting held on Tuesday. At the meeting, Noel Tata, who turns 70 in November, reportedly told shareholders that this would be his last AGM as Trent chairman as he would be stepping down from the top position at Tata Group's flagship retail company.

Meanwhile, progress on Trent's targets and its multi-format growth trajectory rubbed off on the stock, which gained 3.3 per cent in trade to ₹3,246 on Wednesday. At the current price, the stock is trading at 87x its 2026-27 (FY27) earnings estimates and 74x its 2027-28 earnings estimates.

Its ability to keep the growth trajectory elevated and improve LFL performance will decide the stock movement.

The company has stuck to its 2023 road map of delivering 10x growth in revenues and is on track, with revenue up 2.5x and profit up 3x since then. It has an aggressive expansion plan, which includes adding 50 stores annually of its premium fashion format, Westside. The company added 52 stores in 2025-26 (FY26), while additions between 2022-23 and 2024-25 were 14-18 per year for this format. After adding 52 stores in FY26, the total number of Westside stores has risen to 300 across 97 cities.

Annual additions for value fashion retail chain Zudio are pegged at 200-250 (as was the case last year), while those for hypermarket chain Star are at 25-40. The company expects that, over time, there is potential to operate a total of 700 Westside stores (300 in FY26) and 5,000 Zudio stores (963 in FY26).

As the revenue growth target cannot be achieved on the basis of just Westside and Zudio, the company is eyeing diversification and new formats to expand its reach across customer segments.

In addition to the core brands, it is looking at new formats such as Samoh (occasion and ethnicwear) and Burnt Toast (fast fashion brand), category expansion, and selective growth in international markets. Along with store expansion, the Street will also track LFL performance across its network. The company is eyeing low double-digit LFL growth going ahead after recording single-digit

LFL growth in FY26. The weakness last year on this metric was due to new products not performing well, higher store density leading to cannibalisation, and stores performing well in their initial years. The company's LFL recovered in the fourth quarter (January-March/Q4) of FY26 after multiple quarters of growth deceleration. Channel checks by Motilal Oswal Research suggest that sales decline in cannibalised stores has eased, and LFL recovery is underway.

However, Trent's store productivity could remain under pressure in FY27 as stores added in Tier-II+ markets typically have lower initial productivity and take longer to reach maturity levels compared with metro and Tier-I markets, say analysts led by Aitya Bansal. Despite relatively weaker growth, Trent maintained strong cost controls to sustain healthy profitability in FY26. Going ahead, the brokerage believes margin expansion would largely depend on the recovery in LFL growth. It has a "buy" rating with an unchanged target price of ₹3,500.

HSBC Research points out that the potential numbers for both store formats, especially Zudio at 5,000 stores, are much higher than its estimate of 1,500, though it has maintained its target multiple at 60x price-to-earnings. A higher multiple could be warranted if LFL were to pick up, say analysts led by Nihal Mahesh Jham. The brokerage has a "buy" rating with a revised target price of ₹3,460.



## FRAMEWORK FOR TRANSMITTING SECURITIES

# How heirs stand to gain from Sebi's new norms

KARTHIK JEROME

The Securities and Exchange Board of India (Sebi) has approved a simpler and standardised framework for transmitting securities after an investor's death. These new provisions are expected to help heirs access securities faster.

### Why heirs struggle

In the case of small holdings, the legal cost of obtaining probate or succession certificates can exceed the value of the securities, prompting families to abandon the claim. Dealing with multiple intermediaries and meeting their varied documentation requirements creates uncertainty and delay. Overseas families face hurdles in the verification and acceptance of foreign documents.

### How Sebi's framework could help

The new norms are expected to ease heirs' burden. **Quick transmission processing:** Experts are optimistic about this route. "It recognises that low-value claims should not be subjected to the same level of scrutiny as larger

claims," says Abhishek Paliwal, partner, King Stubb & Kasiva, Advocates and Attorneys.

**Limits for simplified documentation hiked:** The earlier limits for simplified documentation had become unrealistic as stock values rose. "By increasing these thresholds, Sebi has extended the benefit of easier compliance to a much larger segment of investors and their families," says Sonam Chandwani, managing partner, KS Legal & Associates.

**Relaxation on probate:** This provision can reduce delay and costs, especially where there is no dispute over the genuineness of will. "This reform may have the most meaningful impact on timelines," says Paliwal.

**Affidavit-cum-NOC:** The new framework permits a combined affidavit-cum-no-objection certificate (NOC). "This should reduce paperwork, lower execution costs and limit technical objections," says Paliwal.

**QR code-enabled death certificates:** "Such certificates should make verification easier and reduce avoidable procedural objections," says Paliwal.

## Key changes Sebi has introduced

- Quick Transmission Processing (QTP) route for small claims with limits: ₹10,000 for physical holdings, ₹30,000 for demat
- Simplified-documentation limits doubled: ₹10 lakh for physical, ₹30 lakh for demat per beneficial owner
- PAN submission requirement removed
- Mandatory probate of will requirement removed
- Combined affidavit-cum-NOC allowed
- Death certificates with QR code to be accepted
- Additional routes for foreign death certificate verification via bank route allowed

**Eased verification of foreign death certificates:** This provision is expected to help non-resident Indians (NRIs) and globally mobile families. "It should reduce the expense and delay associated with obtaining apostilles and consular certification," says Chandwani.

### Issues remain

The success of the framework will depend on intermediaries. Differences in interpretation across market participants can still lead to inconsistent documentation practices. "Some intermediaries may continue to seek additional documents to guard against future liability," says Chandwani.

Securities spread across dematerialised (demat) accounts, trad-

ing accounts, etc. can make asset identification difficult. "The absence of a centralised way to locate the deceased investor's complete securities portfolio may continue to cause delays," says Amit Kumar Nag, partner, AQUILAW. "Old physical share certificates could still create hardship," says KC Jacob, partner, Economic Laws Practice. Low investor awareness about nominations, estate planning and updated records also remains a concern. "Families may continue to face difficulties where investors have not maintained proper records," says Jacob. Larger portfolios will still require more extensive documentation.

### What investors should do

Investors should maintain a consolidated record of all their investments. They should register nominations across all securities and investment products and update them after major life events. They must also keep their know-your-customer (KYC) details and contact information up to date with all intermediaries. Those holding physical share certificates should have them converted into demat form.

### What heirs should do

Nominees and heirs should check whether valid nominations exist, then approach the relevant depository participant or registrar. They should keep the death certificate, identity documents, proof of relationship and other prescribed documents ready," says Nag.

Nag adds that a claimant who has to receive securities in demat form should have an active demat account.

# OPS benefit extended: Check eligibility, pension impact

The government has extended Old Pension Scheme (OPS) benefits to eligible compassionate ground appointees who joined service after January 1, 2004. The decision covers employees whose compassionate appointment applications were submitted on or before December 31, 2003, but whose appointments happened after introduction of the National Pension System (NPS).

The Department of Pension and Pensioners' Welfare (DoPPW) has said the date of application will be the crucial factor for deciding pension eligibility. Earlier, such employees were placed under NPS because their appointment date fell after January 1, 2004. However, the government has now recognised that delays in compassionate appointments should not affect pension benefits.

The order states that eligible family members who applied on or before December 31, 2003, "shall be considered under CCS (Pension) Rules, 2021" by the concerned ministries and departments.

OPS provides a fixed pension linked to the last-drawn salary, while NPS is a market-linked retirement system based on employee contributions and investment returns.

### What employees should do

- Verify date of their compassionate appointment application
- Keep application receipts, acknowledgement and appointment records ready
- Contact their department for pension status review
- Check whether they meet the eligibility conditions
- Follow departmental updates for implementation of the order

Read full report here: [mybs.in/2g72DRW](https://mybs.in/2g72DRW)

COMPILED BY AMIT KUMAR

**इण्डियन ओवरसीज बैंक**  
**Indian Overseas Bank**  
Information Technology Department  
Central Office: 763, Anna Salai, Chennai-600002

Indian Overseas bank (IOB) invites bids for the following:

**GOVERNMENT E-MARKET PORTAL - SUPPLY, INSTALLATION AND OPERATIONALISATION OF VIDEO CONFERENCE INFRASTRUCTURE AND ENDPOINTS**  
BID NO: GEM/2026/B/ 7697273 DATED 22.06.2026

The Above GEM Tender document is also available and can be downloaded from the following websites [www.iob.bank.in](http://www.iob.bank.in) & [www.gem.gov.in](http://www.gem.gov.in) For Tender details and future amendments, if any, keep referring to the following website [www.gem.gov.in](http://www.gem.gov.in)

**Indian Institute of Management Ranchi**  
**TENDER NOTICE**

IIM Ranchi invites tenders from public sector banks and eligible private sector banks for 'Interest Rates on Fixed Deposit for IIM Ranchi'. The last date for submission of sealed bids is 01/07/2026 by 12:30 PM.

For more details, please refer to our institute website: [www.iimranchi.ac.in](http://www.iimranchi.ac.in).

**ASSAM POWER GENERATION CORPORATION LTD.**  
**NOTICE INVITING TENDER**

E-Tenders are invited from the intending contractors/firms/suppliers for execution of "Supply, Installation, Testing and Commissioning of a New LT MCC Panel for the Intake Pump House, LTPS, APGCL". An amount of **Rs. 1,94,000.00 (Rupees One Lakh Ninety-Four Thousand only)** is to be submitted as EMD/Bid Security. The Tender documents can be downloaded from [www.assamtenders.gov.in](http://www.assamtenders.gov.in) from 10:00 Hrs on 25/06/2026

- The last date of submission of tender document is up to 12:00 Hrs. of 17/07/2026.
- The Technical Bid will be opened online on e-procurement portal at 16:00 Hrs. of 21/07/2026. (The date of opening of the price bid shall be intimated later on the Portal).

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

**Name of the TIA:** Chief General Manager (Gen), APGCL  
**Address of the TIA:** 3<sup>rd</sup> Floor, Bijullee Bhawan, Paltan Bazar, Guwahati-1.  
**Sd/-, Chief General Manager (Gen), APGCL, Bijullee Bhawan, Guwahati- 1**

CA/24-25/35

**ADITYA BIRLA CAPITAL**  
STOCKS & SECURITIES

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat; CIN: L69993G/1995PLC064810; Email: [abml.investorgrievance@adityabirlacapital.com](mailto:abml.investorgrievance@adityabirlacapital.com); Website: <https://stocksandsecurities.adityabirlacapital.com>; Tel: +91-44-49490000; Fax: +91-44-22501095.

**SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SECURITIES OF ADITYA BIRLA MONEY LIMITED**

SEBI, through its Circular No: H0/38/13/11(2)2026-MIRSDPOD/13750/2026 dated January 30, 2026, has extended the special window for shareholders who had lodged physical share transfer deeds on or before April 1, 2019, but whose requests were rejected, returned, or not attended due to deficiencies in documents or process.

The special window is open from **February 5, 2026, to February 4, 2027**. During this period, shareholders may submit their requests along with original share certificate(s), transfer deed(s), and other supporting documents.

All such requests will be processed only in dematerialized form. The securities so transferred shall be subject to a lock-in period of one year from the date of registration in the demat account, during which they cannot be transferred, lien-marked, or pledged.

Shareholders who missed the earlier deadlines of March 31, 2021 and January 6, 2026 for relodgement of transfer deeds are encouraged to avail this opportunity by submitting the necessary documents to the Company's Registrar and Transfer Agent, **Cameo Corporate Services Limited**, through the Online Investor Services Portal: <https://wisdom.cameoindia.com> or at their office at Subramanian Building, No. 1, Club House Road, Chennai - 600002, India.

For ADITYA BIRLA MONEY LIMITED  
Sd/-  
Manisha Lakhotia  
Company Secretary

Place: Mumbai  
Date: June 25, 2026

**Aditya Birla Money Ltd.**

**ZF Commercial Vehicle Control Systems India Limited**  
CIN : L34103TN2004PLC054667  
Registered Office : Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600 058  
Phone: 91 44 42242000  
Email: [cvs.info.india@zf.com](mailto:cvs.info.india@zf.com); Website : [www.zf.com](http://www.zf.com)

**INFORMATION REGARDING THE 22<sup>ND</sup> ANNUAL GENERAL MEETING**

Dear Member(s)

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting ("AGM") of the Members of the Company will be held on **Friday, July 24, 2026 at 03:00 P.M. (IST)**, via Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), in accordance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Ministry of Corporate Affairs ("MCA") General Circular No. 20/2020 dated May 5, 2020, and 17/2020 dated April 13, 2020, read together with the latest General Circular No. 03/2025 dated 22<sup>nd</sup> September, 2025, and other relevant circulars issued by MCA ("the MCA Circulars"). The meeting will transact the businesses set out in the AGM Notice.

The Notice of the AGM and the Annual Report for the financial year ended March 31, 2026, will be circulated to Members in compliance with the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and applicable MCA and SEBI circulars. Members whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent ("RTA") or their Depository Participants ("DPs") will receive the documents electronically. Members whose e-mail addresses are not registered will receive a letter specifying the web link and exact path to access the Notice and Annual Report, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations.

The Notice and Annual Report will be available on the Company's website: [https://www.zf.com/mobile/en/company/investor\\_relations/zf\\_cv\\_india\\_investor\\_relations/zf\\_cv\\_india\\_in.html](https://www.zf.com/mobile/en/company/investor_relations/zf_cv_india_investor_relations/zf_cv_india_in.html) and on the websites of the Stock Exchanges - BSE Limited (<http://www.bseindia.com>) and National Stock Exchange of India Limited (<http://www.nseindia.com>) - as well as on the website of NSDL (<https://www.evoting.nsdl.com>). Physical copies of the Annual Report will be dispatched upon specific request to the Shareholders at their registered addresses.

Members may attend and participate in the 22<sup>nd</sup> AGM through VC/OAVM only. Detailed instructions for joining the AGM and for remote e-voting or casting votes during the meeting will be provided in the AGM Notice. Attendance through VC/OAVM will count towards quorum under Section 103 of the Companies Act, 2013.

**For registration/updates of e-mail address:**

- If shares are held in **physical mode**, contact the Share Transfer Agent (Integrated Registry Management Services Private Limited) at [inward@integratedindia.in](mailto:inward@integratedindia.in), mentioning your Folio Number, Name, and attaching a self-attested copy of PAN Card.
- If shares are held in **demat mode**, contact your Depository Participant.

**Dividend:**

The Board of Directors has recommended a final dividend of **Rs. 4 per equity share** for the year ended March 31, 2026. If approved, the dividend will be paid to shareholders whose names appear in the Register of Members as on **Friday, July 10, 2026** ("Record Date").

As per the Income Tax Act, 2025, dividend income is taxable in the hands of shareholders and tax will be deducted at source, as applicable. Shareholders who are eligible for exemption may submit the required form online at <https://poststatus.integratedregistry.in/TaxExemptionRegistration.aspx> on or before **Friday, July 10, 2026**.

Members are requested to update their e-mail ID, bank account details, and PAN with the Company / RTA / Depository Participant to ensure seamless receipt of the Annual Report, dividend, and all communications from the Company.

This notice is issued for the benefit of all Members and in compliance with relevant MCA and SEBI Circulars.

For ZF Commercial Vehicle Control Systems India Limited  
Place : Chennai  
Date : 25<sup>th</sup> June 2026

Paramjit Singh Chadha  
Managing Director

**TATA CONSULTANCY SERVICES LIMITED**

**NOTICE TO SHAREHOLDERS**

A meeting of the Board of Directors is scheduled to be held on Thursday, July 9, 2026 to, inter alia, consider declaration of an interim dividend to the equity shareholders whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on, Wednesday, July 15, 2026, which is the Record Date fixed for the purpose.

The dividend to shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. registering their PAN, contact details including mobile no., bank account details and specimen signature with Registrar and Share Transfer Agent ("RTA")/Company. Further, all shareholders are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market.

Pursuant to the Income Tax Act, 2025 ("Act"), dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source ("TDS") from dividend paid at the prescribed rates. The tax deduction rate would vary depending on the residential status of the shareholder, documents submitted by the shareholder and accepted by the Company.

In case of individual shareholders, if PAN is incorrect/invalid/inoperative/not linked to Aadhar then tax will be deducted at higher rates and credit of TDS may not be available as per Section 397 of the Act.

To avail tax exemption for dividend(s) declared during the financial year 2026-27, you may submit the following documents through Depository (CSDL Electronic submission platform or NSDL SPEED e Mobile App/IDeAS) for all demat holdings linked to your PAN. No requirement to submit the Form separately to the Company or RTA. Alternatively, you may submit the documents in PDF/JPG Format, by e-mail to [taxexemptforms2627@in.mps.mufg.com](mailto:taxexemptforms2627@in.mps.mufg.com) or upload the documents at <https://web.in.mps.mufg.com/formsreg/submission-of-Form-121-41.html> on or before Friday, July 10, 2026, 11:59 p.m. (IST).

Category of Shareholder	Document(s) to be submitted/uploaded
<b>Resident individual shareholder with PAN and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax</b>	i. Form 121 (The erstwhile Form 15G or Form 15H shall not be accepted for this purpose)
<b>Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] who can avail beneficial rates under tax treaty between India and their country of tax residence</b>	i. No Permanent Establishment Declaration ii. Beneficial Ownership Declaration iii. Tax Residency Certificate iv. Copy of electronically filed Form 41 (erstwhile Form 10F) v. Any other document which may be required

Shareholders eligible for relief/exemption not covered by above, may submit suitable documents to Company/RTA. The relief/exemption will be subject to satisfaction of the Company on completeness of the documents.

For any queries on Taxation of Dividend Distribution, you may refer FAQs at <https://www.tcs.com/investor-relations/investor-faqs>

For Tata Consultancy Services Limited  
Sd/-  
Yashaswini Sheth  
Company Secretary  
ACS 153888

Place : Mumbai  
Date : June 24, 2026

**Registered Office:**  
9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021.  
Tel: +91 22 6778 9595  
Email: [investorrelations@tcs.com](mailto:investorrelations@tcs.com) Website: [www.tcs.com](http://www.tcs.com)  
CIN: L22210MH1995PLC084781

**MUTHOOT CAPITAL SERVICES LIMITED**  
CIN: L67120KL1994PLC007726  
Regd. Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682 035, Kerala.  
Tel: 0484 - 6619 600; Email: [secretarial@muthootcap.com](mailto:secretarial@muthootcap.com);  
Website: [www.muthootcap.com](http://www.muthootcap.com)

**Notice seeking 'Expression of Interest' from Asset Reconstruction Companies (ARC) for sale of Financial Assets by Muthoot Capital Services Limited (MCSL)**

In terms of Muthoot Capital Services Limited's (MCSL) policy on sale of Stressed Financial Assets to ARCs and in line with the regulatory guidelines, MCSL intends to undertake sale of the following loan accounts to ARCs under a Swiss Challenge Method as given below. We invite ARCs to indicate 'Expression of Interest' ("EOI") in acquiring these Financial Assets.

Nature of accounts ("Stressed Assets")	No. of A/c's	Aggregate Principal O/s as on April 30, 2026	Reserve Price / Binding Offer	Starting Price for counter bid with 5% mark-up	Term of Sale
Portfolio of Secured Stressed Loans	63,706	Rs. 209.10 Cr	Rs. 96.00crs	Rs. 100.80crs	Cash + Security Receipts

The interested parties may note the following in respect of the sale process:

- Any ARC submitting a counter bid shall submit a minimum counter bid as above and counter bids shall be evaluated on the basis of price and other factors as per MCSL's evaluation matrix. MCSL shall sell these Stressed Loans under a Swiss Challenge Method based on existing offers in hand and the existing offeror will have the right to match the highest counter bid as per the Evaluation matrix.
- The process to be followed for conducting the sale including the bid submission date, bid parameters and evaluation criteria shall be communicated separately only to the parties who have submitted their EOI. MCSL reserves the right to sell these assets in whole or in part, in one or multiple pools. MCSL reserves the right at its sole discretion, without assigning any reasons, to include additional assets to and / or withdraw certain assets or all the assets from the abovementioned pool.
- Further details of the accounts to be sold will be sent on email to interested ARCs on execution of NDA and submission of EOI. The format of NDA and EOI can be obtained from Mr. Mathews Markose, Chief Executive Officer and Mr. Ramandeep Singh, Chief Financial Officer, Muthoot Capital Services Limited, 3rd Floor, Muthoot Towers, M G Road, Kochi 682035 (Email Id: [mathews.markose@muthootcap.com](mailto:mathews.markose@muthootcap.com) & [ramandeep.gill@muthootcap.com](mailto:ramandeep.gill@muthootcap.com)). Thereafter, the prospective buyers, can undertake the due diligence at their own cost.
- The Stressed Loans shall be sold on 'As is, where is' basis and "as is what is" basis without any recourse.
- The cut-off date for the sale of the above-mentioned assets shall be specified separately at the time of final bid submission as part of the sale process.
- The interested parties shall indicate their interest by submitting their Binding Bid latest by 11:00 AM June 29, 2026. MCSL reserves the right to terminate the sale/auction process at any point of time without prescribing any reason thereof, at its own discretion. The decision of MCSL shall be final and binding in this regard.
- Please note that any sale under this process shall be subject to MCSL's bid parameters, evaluation criteria and final approval by the Competent Authority of MCSL.
- The above stated sale of stressed loans shall be in compliance with relevant RBI and other regulatory requirements.

