



October 30, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 021

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500271

Scrip Code: MFSL

Sub: **Newspaper advertisement regarding public notice for loss of share certificate**

Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper publications regarding the public notice for intimation of loss of share certificate for Six Hundred Fifty (650) equity shares held by Mannalal Nevatia (since deceased) and Gopi Kishan Nevatia (claimant).

You are requested to take the above on record.

Thanking you,

Yours faithfully
For Max Financial Services Limited

Siddhi Suneja
Company Secretary & Compliance Officer

Encl: as above

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301

P: + 91 120 4696000 | Email: corpsecretarial@maxindia.com | Website: www.maxfinancialservices.com

Regd. Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab -144 533, India



MINT SHORTS

Goldi Solar secures \$171 million in Havells-led funding round

New Delhi: Goldi Solar, one of India's largest solar module makers, has raised ₹14.22 billion (\$171 million) in growth capital led by electrical equipment major Havells India, the company said on Wednesday. The funding round also drew investments from high-net-worth individuals and firms, including Ambit Global Private Client, Nikhil Kamath, founder of discounted broker Zerodha, Shahi Exports, SRF Transnational Holdings, and NSFO Ventures. The funds raised will support Goldi Solar's manufacturing expansion and solar cell production in Gujarat. **REUTERS**

Foxconn to deploy humanoid robots at Houston AI facility



GETTY IMAGES

Taipei: Foxconn, the world's largest electronics maker and Nvidia's key AI server maker, said on Tuesday it will deploy humanoid robots at its Houston plant that produces AI servers for Nvidia. *Reuters* first reported in June that Foxconn and Nvidia were in talks to use humanoid robots at the factory, targeting the first quarter of 2026. Foxconn, formally known as Hon Hai Precision Industry Co, said it will continue scaling up AI server production in Texas, Wisconsin and California to meet rising demand. **REUTERS**

Startup Fambo raises ₹21.55 crore to expand agri-food business

New Delhi: Agritech startup Fambo has raised ₹21.55 crore from AgriSURE Fund and EV2 Ventures. Founded in 2022, Fambo supplies fresh produce and semi-processed food products to the HoReCa (hotels, restaurants, cafés) industry and cloud kitchens. "The capital will be used for geographical expansion, product line diversification, team building, and strengthening its technology stack," the company said in a statement on Wednesday. **PTI**

OpenAI faces trademark lawsuit over Sora's 'Cameo' feature

New Delhi: The maker of celebrity video platform Cameo sued OpenAI in a California federal court, arguing the "Cameo" feature of Sora video generation app violates its trademark rights. Cameo said in the complaint that OpenAI's Cameo, which allows users to create and share their virtual likenesses on Sora, is likely to cause consumer confusion and dilute its brand. **REUTERS**

iPhone 17 tops Apple's first-month India sales

The model accounted for 57% of India sales in its first month of launch

Shouvik Das
shouvik.das@livemint.com
NEW DELHI

The iPhone 17 became the largest-selling Apple smartphone in the first month of launch in India, according to market researchers, as a new edition overshadows older models for the first time, mirroring the country's growing importance for the company.

Sales were 15-20% higher than earlier models in the first 30 days, Bernstein, Counterpoint and IDC estimated. Counterpoint's projections showed the iPhone 17 accounted for 57% of all iPhones sold—the highest-ever adoption of Apple's latest generation smartphone in India to date. Until the iPhone 17 launch, older models dominated sales even after new launches, said IDC and Counterpoint. While these will still account for the majority of sales in FY26, the percentage of buyers choosing the newest model is on the rise.

That reflects Apple's growing fortunes in India even as the broader market struggles. Smartphone sales in the country have declined over the past three years, while revenue has risen, suggesting rising demand for costlier models. "In India, sustained promotions, improved supply following the shift to local assembly, and the expansion of longer-tenure EMI plans have supported Apple's growth," Bernstein analysts Mark Newman, Mark Li, Alex Wang, Stacy Rasgon and David Dai wrote in a 28 October note.

While the report did not specifically mention India estimates, Bernstein cited that Apple's Europe segment includes India, the Middle East and Africa.

"In September, Europe's sell-through units grew 20.4% year-on-year to 6.6 million, while Japan grew 18.2% to 1.7 million," it said, adding that part of that



Sales of iPhone 17 were 15-20% higher than those of earlier models in the same period, according to Bernstein, Counterpoint, and IDC.. **REUTERS**

growth "is attributed to India."

Queries emailed to Apple seeking comment remained unanswered.

"Last year, the iPhone 16 saw a mid-single-digit growth in sales in the first month, over the iPhone 15. This year, the iPhone 17's sales grew 18% year-on-year—showing

INDIA UNLOCKED

OLDER models long dominated Apple's India sales, but this trend is shifting for next-gen handsets

LOCAL assembly, promotions, and longer EMI plans have helped drive Apple's expansion

ANALYSTS estimate India revenue is over \$10 bn in FY25—2.5% of its global revenue of around \$400.4 bn

rising revenue for the company from its India sales," said Tarun Pathak, partner and director at Counterpoint. "This has been driven by a combination of factors, including the iPhone 17 offering a robust feature set this year—and the availability of easy affordability plans even across tier-III markets and beyond."

Apple, which declares its fourth quarter earnings on Friday, does not spell out revenue from India. However, analysts at Counterpoint and IDC maintain that based on its sales volumes and average selling prices, Apple ended FY25 with over \$10 billion in revenue from India. That would translate to 2.5% of Apple's \$400.4 billion in global revenue during this period. Apple counts October to September as its financial year.

Apple chief executive officer Tim Cook highlighted India's record revenue for 14 straight quarters, a streak expected to extend to the 15th. Overall, a consensus of analysts polled by Wall Street points to a 6.6% year-on-year rise in quarterly revenue for the company, according to Yahoo Finance report. Apple follows an October to September financial year.

For an extended version of this story, go to [livemint.com](https://www.livemint.com)

CPP targets more growth in India as its portfolio triples

Priyamvada C. & Sneha Shah
MUMBAI

Canada's CPP Investments expects its India portfolio to grow further after tripling in size over the previous 5 years, top executives at the investment firm said on Wednesday during a media discussion.

CPP India's assets under management have increased from C\$10 billion in 2020 to about C\$29.5 billion (about ₹1.8 trillion). That makes India the Canadian pension fund's third-largest market in the Asia-Pacific, behind Japan (C\$38.1 billion) and China (C\$30.3 billion).

"One of the reasons India has grown at a much faster rate than the fund as a whole is because of the opportunity set, and I think we should expect to see a reasonable growth rate based on the pipeline we see in the market today," said John Graham, president and chief executive, CPP Investments.

"We expect to continue growing our portfolio. India is a fast-growing dynamic economy, and we expect to see lots of interesting opportunities," Graham said, without revealing exact figures on how much the firm plans to invest in India.

He said India is witnessing healthy growth in public markets. "It provides a larger market capitalisation, which over time is beneficial. As an investor, we need to see the market capitalisation grow and how public markets perform."

CPP entered India in 2009 with an investment in private equity fund Multiples and subsequently opened an office in



CPP Investment's president and CEO John Graham.. **MINT**

Mumbai in 2015.

The Canadian pension fund has invested across real estate, infrastructure, energy, credit, public equity, fixed income, private equity, and technology. Its key investments in the country include the National Stock Exchange of India Ltd, Kotak Mahindra Bank, Flipkart, Hexaware Technologies, real-estate developer RMZ Corp., and industrial and logistics real estate developer Indo-Space.

Hari Krishna, the investment firm's India office head and managing director for CPP's real estate and real assets division, emphasised the firm's focus on sectors such as infrastructure, supply chain productivity, and decarbonisation.

The Canadian firm also places importance on sub-segments like consumer wallet (through its investment in Phoenix Mills and Flipkart) and consumer balance sheet (Kotak), he added.

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For an extended version of this story, go to [livemint.com](https://www.livemint.com).

Uttar Gujarat Vij Company Limited
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Regd. & Corporate Office, Visnagar Road, Mehsana, Gujarat-384001
Toll free No.19121 OR 1800233155335 www.ugvcl.com

TENDER NOTICE
Tender Notice No.-UGVCL/SP/IV/CPP/1365/11 KV XLPE Cable is put up for on line tendering on www.ugvcl.com and <https://tender.nprocure.com>. Interested Vendors are requested to locate the same from above mentioned Web site.
Chief Engineer (P&P)

New Okhla Industrial Development Authority
Administrative Building, Sector-6, Noida, (U.P.)
Website : www.noidaauthorityonline.in

E-TENDER NOTICE
E-Tenders are invited from eligible Firms / Contractors registered with UPLC Lucknow for the following jobs against which bids can be uploaded and same shall be opened / downloaded as per schedule mentioned. The details and conditions of all tenders are available on noida authority's official website www.noidaauthorityonline.in & <http://tenderup.nic.in>. Please ensure to see these websites for any changes, amendments & corrigendum etc.

A) Fresh Tender

S.No.	JOB NO	Name of Work
1	01/DGM/SM (TAC)/TOR/2025-26	Selection of Third party quality assurance consultant for undertaking Field quality assurance project work of Noida for period of three years.

The above tender can be uploaded by date **21.11.2025 upto 5.00 PM**. Pre – Qualification shall be opened / downloaded on **date 24.11.2025 at 11.00 AM**.
Dy. General Manager (TAC) Noida
CLEAN, GREEN, SAFE & SECURE NOIDA

BHEL Powering INDIA towards Viksit Bharat

Extract of the Standalone & Consolidated Unaudited Financial Results For the Quarter & Half Year Ended 30th September 2025 (₹ in Crore)

S. No.	Particulars	03 Months Ended			06 Months Ended			Year Ended			
		Standalone			Consolidated						
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Total Income from Operations	7511.80	6584.10	12998.71	12069.02	28339.48	7511.80	6584.10	12998.71	12069.02	28339.48
2	Net Profit / (Loss) for the period (before Tax, Exceptional Items)	492.01	131.94	(115.42)	(148.17)	724.67	484.87	124.80	(136.84)	(168.40)	686.59
3	Net Profit / (Loss) for the period before tax (after Exceptional items & share of net profit/(loss) of joint ventures in consolidated results)	492.01	131.94	(115.42)	(148.17)	724.67	499.23	141.42	(108.81)	(137.57)	745.60
4	Net Profit / (Loss) for the period after tax	367.67	96.67	(87.22)	(115.85)	512.97	374.89	106.15	(80.61)	(105.25)	533.90
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	334.00	72.83	(154.56)	(163.52)	349.47	341.04	82.36	(148.11)	(152.64)	370.56
6	Paid-up equity share capital (Face Value Rs 2 per share)	696.41	696.41	696.41	696.41	696.41	696.41	696.41	696.41	696.41	696.41
7	Other Equity	24087.94	23903.61	24087.94	23903.61	24416.60	23703.54	23502.56	23703.54	23502.56	24025.75
8	Net Worth	24784.35	24600.02	24784.35	24600.02	25113.01	24399.95	24198.97	24399.95	24198.97	24722.16
9	Basic & Diluted Earnings Per Share	1.06	0.28	(0.25)	(0.33)	1.47	1.08	0.30	(0.23)	(0.30)	1.53
10	Capital Redemption Reserve	37.87	37.87	37.87	37.87	37.87	37.87	37.87	37.87	37.87	37.87

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RENEWABLES **DEFENCE & AEROSPACE**

OIL & GAS **ENERGY STORAGE**

Notes:

- The figures have been regrouped/rearranged, wherever considered necessary to conform to the current period's classification.
- The above results have been prepared in accordance with applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.10.2025.
- Trade receivables includes overdue amount of ₹21 Cr (USD 25.5 million) from customer STPG (formerly NEC Sudan), stuck an account of civil war, which has been considered good and not provided for as approved by the Board. In case of creation of provision (bad & doubtful debts), impact would be ₹21 Cr on PBT.
- The debtors as on reporting date includes dues against RVUNL/ Suratgarh 7 & 8 Project (2666 MW) (More than 3 years old from trial operation). As customer has issued amendment for delivery extension, confirmed that payment is under process and will remit the balance amount, provision has not been created. Customer has paid an amount of ₹40 Cr in FY 2025-26. In case of creation of bad & doubtful debts provision, impact would be ₹ 98 Cr on PBT.
- Additional disclosures as per Regulation 52(4) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 are enclosed at Annexure A.
- The Company has following Joint ventures :- BHEL-GE Gas Turbine Services Pvt. Ltd (BGGTS), Raichur Power Corporation Ltd. (RPL), NTPC-BHEL Power Projects Pvt. Ltd. (NBPP), Power Plant Performance Improvements Ltd (PPI) and Bharat Coal Gasification and Chemicals Limited (BCGCL). The Company does not have any Subsidiary and Associates during the year.
- The above is an extract of the detailed Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2025 filed with the Stock Exchanges under applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. For the above reporting period, information in respect of Securities premium account, Debt capital, Preference shares, Debenture redemption reserve, Debt equity ratio, Debt service coverage ratio and Interest service coverage ratio is NIL/NA. The full format of the Financial Results including disclosures referred to in regulation 52(4) of the Listing Regulations are available on Stock Exchanges websites: www.nseindia.com & www.bseindia.com and under "Financial Information" section of the Company's website: www.bhel.com. The same can also be accessed by scanning the QR code provided below.

Place : New Delhi
Date : 29.10.2025

For and on behalf of Bharat Heavy Electricals Limited
Sd/-
K. Sadashiv Murthy
Chairman & Managing Director

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CIN : L74899DL1964G0I004281 | Ph +91-11-66337598
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MAX FINANCIAL SERVICES LIMITED
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Registered Office: Bhai Mohan Singh Nagar, Village Railmaja, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533
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Corporate Office: L20M(21), Max Towers, Plot No. - C-001/A/1, Sector - 16B, Noida - 201 301
Tel: +91-120-4696000
Website: www.maxfinancialservices.com
E-mail: investorhelpline@maxfinancialservices.in

PUBLIC NOTICE FOR LOSS OF SHARE CERTIFICATE
NOTICE is hereby given that the following share certificate has been reported lost/misplaced/stolen, and the Company has received a request for the issuance of a duplicate share certificate:

Folio No.	Certificate No.	Distinctive No.	No. of Shares	Name of shareholder
0025306	4588	855461-856110	650	Mannalal Nevatia (since deceased) Gopi Kishan Nevatia (claimant)

The public is hereby warned against purchasing or dealing in any way, with the aforesaid share certificate and any person(s) who have any claim in respect of the said share certificate should lodge such claim with the Company within 15 days of the publication of this notice, after which no claim will be entertained and the Company will not be responsible for any loss and will proceed to issue duplicate share certificate/entitlement letter to the claimant.

For Max Financial Services Limited
Sd/-
Siddhi Suneja
Company Secretary & Compliance Officer

Place: Noida
Date: October 29, 2025

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