



एन एच पी सी लिमिटेड

(भारत सरकार का एक नवरत्न उद्यम)

NHPC Limited

(A Government of India Navratna Enterprise)

CIN: L40101HR1975GOI032564



कंपनी सचिवालय

Company Secretariat

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Corporate Relationship Department/ कॉर्पोरेट संबंध विभाग,

M/s BSE Limited/ बीएसई लिमिटेड,

Phiroze Jeejeebhoy Towers / फिरोज जीजीभोय टावर्स,

Dalal Street, दलाल स्ट्रीट,

Mumbai/ मुंबई -400 001

Scrip Code: 533098

ISIN No. INE848E01016

Listing Department/ लिस्टिंग विभाग,

M/s National Stock Exchange of India Limited/

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड,

Exchange Plaza, / एक्सचेंज प्लाजा,

Bandra Kurla Complex/ बांद्रा कुर्ला कॉम्प्लेक्स,

Bandra (E)/ बांद्रा (ई), Mumbai/ मुंबई - 400 051

Scrip Code: NHPC

Sub: Publication in Newspapers regarding special window for transfer and dematerialization of physical shares

विषय: भौतिक शेयरों के हस्तांतरण और डीमैटीरियलाइजेशन हेतु विशेष विंडो के संबंध में समाचार पत्रों में प्रकाशन

Sir/ महोदय,

In compliance to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated 30th January 2026, please find enclosed herewith copies of newspaper publication regarding special window for transfer and dematerialization of physical shares, published in the following newspapers on Saturday, 30 May, 2026:

- Business Standard (English- all editions)
- Business Standard (Hindi-Delhi NCR edition).

This is for your information and record.

सेबी परिपत्र संख्या एचओ/38/13/11(2) 2026-एमआईआरएसडी-पीडी/आई/3750/2026 दिनांक 30 जनवरी 2026 के अनुपालन में, कृपया भौतिक शेयरों के हस्तांतरण और डीमैटीरियलाइजेशन हेतु विशेष विंडो के संबंध में शनिवार, 30 मई, 2026 को निम्नलिखित समाचार पत्रों में नोटिस का संलग्न प्राप्त करें:

- बिज़नेस स्टैंडर्ड (अंग्रेजी- सभी संस्करण)
- बिज़नेस स्टैंडर्ड (हिंदी-दिल्ली एनसीआर संस्करण)।

आपकी जानकारी और रिकॉर्ड के लिए हैं।

भवदीय

(रूपा देब)

कंपनी सचिव

संलग्न: उपरोक्तानुसार

हरित ऊर्जा का सशक्त आधार



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IndiGo reports net loss of ₹2,537 crore

Forex losses, high ATF prices dent earnings

DEEPAK PATEL
New Delhi, 29 May

IndiGo airline, formally known as InterGlobe Aviation on Friday posted a consolidated net loss of ₹2,537 crore in the fourth quarter of 2022-23 (Q4FY23) hurt by sharp foreign exchange (forex) losses, elevated aviation turbine fuel (ATF) prices, and flight cancellations due to the ongoing conflict in West Asia. The airline had reported a consolidated net profit of ₹3,097.5 crore in the year ago period.

IndiGo said the rupee depreciated sharply by around 5 per cent against the US dollar during Q4FY23, resulting in a loss of about ₹4,820 crore.

Foreign exchange losses are largely market losses, Gaurav Negi, chief financial officer (CFO) of IndiGo, said during the analyst conference call, adding that these losses are primarily linked to aircraft lease and maintenance liabilities payable over 5-6 years.

"Market-to-market losses" arise when companies are required to account for liabilities at prevailing currency rates even if the actual payment will happen years later.

Negi said the airline's operations, especially on the international side, had to be curtailed due to the West Asia conflict. "We had close to 150 daily frequencies... which went to the West Asia as well as into Europe. Once the crisis happened... a large part of this had to be cancelled," he noted.

The CFO said benchmark

Financial snapshot

(Figures in ₹ cr)	Q3FY26	Q4FY26	Q-o-Q	Y-o-Y
Total Income	26,540.6	23,830.7	-2.9	-3.2
Total Expenses	27,439.9	25,332.5	1.5	3.0
Net profit/loss	549.1	-2,533.9		

Source: Company

fuel prices in international markets rose by more than 50 per cent. While domestic ATF prices increased by around 25-30 per cent because of support from the government and oil marketing companies (OMCs), IndiGo said it could not completely pass on the increase in fuel costs to passengers.

"We did introduce a fuel surcharge to recover to some extent those costs related to the increase that has happened... On the domestic side, we have managed to recover to a large part the increased cost that is there. On the international side, we've tried to pass on a large part of the fuel increase, but not in its entirety," he explained.

Indian airlines are particularly vulnerable to rupee depreciation because a large share of their expenses, including aircraft leases, maintenance, and cost of fuel purchases, is dollar-denominated while most revenue is earned in rupees. Fuel also remains the single-largest expense item for airlines and typically accounts for around 40 per cent of operating costs.

In Q4FY26, IndiGo's total expense jumped by 30.1 per cent year-on-year (Y-o-Y) to

₹25,932.5 crore, while its total income jumped by just 3.2 per cent Y-o-Y to ₹23,830.7 crore.

For IndiGo, April remained a difficult month because of the disruptions, although demand trends improved in May, Negi stated.

The airline added that lower aircraft utilisation also weighed on performance as capacity was pulled out from West Asia operations and redeployed on domestic routes. The airline expects capacity growth of around 3-4 per cent in Q4FY27 compared to the same period last year.

The CFO said the airline has adopted a "measured approach" towards capacity deployment because of elevated fuel prices and a seasonally softer demand environment from mid-June onwards. IndiGo said it plans to return expensive demand-leased aircraft and reduce deployment of older fuel-intensive planes.

"Our immediate attempt is to first phase out the damp leasers. Some of them are not the most-efficient technologies. As a result, they tend to consume a lot more fuel," he noted.

Happiest Minds banks on large deals to maintain double-digit growth

AVIK DAS
Bangalore, 29 May

Mid-tier information technology (IT) services firm Happiest Minds Technologies is banking on a set of large deals to win since the start of the calendar year, and artificial intelligence (AI) and generative AI (Gen AI) deals continue with its double-digit growth this financial year.

The company expects to grow 12.5 per cent since the 12.3 per cent growth it witnessed last year, but significantly less than the 24.2 per cent two years back.

"Many of these large deals are bit of a change for us. Otherwise, we normally have smaller deals and then these grow on from there. We've also closed a couple of large opportunities with potential in the last quarter and a couple this quarter and



Joseph Anantharaju, co-chairman and CEO, Happiest Minds Technologies

revenue realisation will happen in the first and second quarter," Joseph Anantharaju, co-chairman and chief executive officer (CEO), said in an interaction.

These include a deal worth about \$10-12 million with a be-

cause bottler in Africa, to relocate and rework their entire sales structure for more than three years. There is also a deal worth \$5-10 million for three years with another unnamed client, and another with an insurer in Southeast Asia worth \$4-5 million.

The company is trying to diversify its spread in an uncertain macroeconomic environment by focusing on Asia and India. That, in some ways, is bearing the fruits. Asia Pacific contributed 7.2 per cent to the top line last financial year, compared to nothing two years ago. Revenue from rest of the world has doubled to ₹1.4 per cent in the same period, while India's has inched up to 17.6 per cent from 16.3 per cent.

By comparison, US — the largest market — contributed 59 per cent, down from 71 per cent.

"We're getting traction with our AI strategy, which is bringing quite a lot of opportunities and some of the initiatives we announced last year of focusing on private equity backed firms and working with GCGs are laying the founda-

tion," Anantharaju said. The company also sees a revenue potential of about \$50 million from Gen AI business over the next three years.

Its revenue for the fourth quarter was up about 11 per cent at ₹604 crore, while net profit jumped 80 per cent to ₹1.1 crore. Operating margins expanded to 17.5 per cent from 14.9 per cent.

Inox Green profit grows to ₹28 crore

PRESS TRUST OF INDIA
New Delhi, 29 May

Inox Green Energy Services on Friday posted a jump in consolidated net profit to ₹26.35 crore during the March quarter, on account of rise in income.

It had reported a net profit of ₹6.41 crore in the year-ago period, the company said in an exchange filing.

During January-March, the company's total income rose to ₹19.48 crore from ₹8.30 crore in the fourth quarter of 2022-23. Expenses stood at ₹73.71 crore as against ₹72.01 crore in the last quarter of FY25.

Inox Green Energy Services Ltd (Inox Green) is a major wind power operation and maintenance (O&M) service provider within India.

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EXTRACT OF THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		3 Months Ended		Year Ended		3 Months Ended		Year Ended					
		31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025				
1	Total Income	15,056.89	11,202.67	10,870.61	45,363.39	38,750.20	15,056.89	11,202.67	10,870.61	45,363.39	38,750.20		
2	Net Profit (Loss) for the period before Tax and Exceptional Items	13,346.31	8,542.84	6,346.72	29,969.37	24,071.42	10,482.36	7,387.04	6,545.16	29,243.52	24,486.54		
3	Net Profit (Loss) for the period before Tax and other Exceptional Items	13,346.31	8,542.84	6,346.72	29,969.37	24,071.42	10,482.36	7,387.04	6,545.16	29,243.52	24,486.54		
4	Net Profit (Loss) for the period after tax	7,586.42	6,707.39	5,241.34	32,166.37	40,299.09	7,722.17	7,551.49	5,136.78	31,843.32	43,707.21		
5	Total Comprehensive Income for the period (Including Net Profit (Loss) for the period after tax and Other Comprehensive Income after tax)	7,594.94	6,712.02	4,943.43	32,226.34	40,754.08	7,834.78	7,562.08	4,840.79	31,902.30	41,767.79		
6	Paid Up Equity Share Capital (Face Value ₹ 10/-)	7,040.00	7,040.00	7,040.00	7,040.00	7,040.00	7,040.00	7,040.00	7,040.00	7,040.00	7,040.00		
7	Other Equity	-	-	-	85,015.43	66,139.16	-	-	-	83,355.51	66,801.39		
8	Basic (₹/- not audited)	10.77	9.51	7.45	44.58	57.52	10.97	10.73	7.33	31.03	57.83		
9	Diluted (not audited)	10.77	9.51	7.45	44.49	57.22	10.97	10.73	7.43	31.03	57.83		

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 28th May, 2026.
- The above is an extract of the detailed format of Audited Financial Results for the Quarter and Year ended 31st March, 2026 filed with the Stock Exchanges under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The full format of the Quarter and Year ended Audited Financial Results are available on the Stock Exchange websites www.bseindia.com and is also available on the Company's website i.e. www.mstcltd.com
- During the previous FY 2024-25, the Company sold its wholly owned subsidiary, Ferns South Hagar Limited (FSHL) to Koushik Transport Co. Ltd. for ₹ 1,00,00,000 Lakhs. The investment value was ₹ 1,591,000 Lakhs, and transaction cost incurred was ₹ 248.81 Lakhs. Pursuant to the Share Purchase Agreement dated October 24, 2024, awarded among FSNL, MSTC, and Koushik Transport Co. Ltd., MSTC transferred its entire shareholding in FSNL on January 21, 2025. Accordingly, FSNL ceased to be a subsidiary of MSTC Limited.
- In terms of annual impairment testing under the Ind AS 36, the fair value of MSTC Limited's investment in MMRPL as on 31st March 2026, was assessed at ₹ 2,850.20 Lakhs, compared to the carrying amount of ₹ 4,000.00 Lakhs (Previous FY: ₹ 3,900.00 Lakhs). Accordingly, a differential impairment loss of ₹ 1,149.80 Lakhs (Previous FY ₹ 1,096.00 Lakhs) has been recognized in the Standalone Financial Statements. With this the impairment requirement is satisfied at ₹ 1,150.00 Lakhs (Previous FY ₹ 1,096.00 Lakhs).
- The Board of Directors has declared Final Dividend of 8% i.e., ₹ 8.10 per equity share of face value of ₹ 10/- each for the financial year 2025-26 subject to approval of shareholders at Annual General Meeting.
- Figures for the previous periods have been reorganized/reclassified, wherever necessary to conform to the current periods classifications.
- Kidney can follow QR Code to access detailed format of Audited Financial Results for the Quarter and Year ended 31st March, 2026.

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Email: cses@india.in, Website: www.india.in

For & on behalf of the Board of Directors
(Manoharan Ghoshal)
Chairman & Managing Director
CIN: 081221680
Place: New Delhi, Date: 23rd May, 2026

Trusted Engine Behind India's B2B and B2G Digital Ecosystem

Asian Paints profit surges 69.3%

SHARLEEN O'SOUSA
Mumbai, 29 May

Asian Paints' net profit — attributable to the owners of the company — grew 69.3 per cent to ₹1,721 crore in the March quarter of 2022-23 (Q4FY23) as the year-ago quarter had an exceptional item of ₹183 crore.

The company said in its release that the decoratives business (India) saw strong volume growth of 12.4 per cent and value growth of 10.2 per cent during the quarter. India's largest paint maker reported net sales of ₹2,465 crore, up 12.6 per cent from the previous year. International sales increased by 11 per cent to ₹888.1 crore, ed by units in Sri Lanka, Egypt and UAE. Profit before interest, depreciation

and tax (PBDIT) was ₹1,883.2 crore, up 44.1 per cent.

The company said that strong growth in its industrial coatings business helped the overall coatings business which pushed up volumes by 12.7 per cent and value growth by 11 per cent. "Q4FY26 was a quarter of all-round performance, with double-digit volume and value growth and margin expansion," said Amit Singhal, managing director & chief executive officer, in its earnings release. "The international portfolio continued to deliver resilient growth with improved profit-

ability despite volatility in select markets. The home décor business, though muted, continued to gain traction through our Beautiful Homes State network spread across 20 states in India," he added.

He said that the overall business level, margins improved through cost discipline, aided by material deflation and operational efficiencies. This came even as the paints major continued to invest in long-term Singhal said. "The external environment remains fluid, with the West Asia conflict contributing to near-term uncertainty in demand. However, supported by strong fundamentals and execution discipline, we remain resilient to navigate this volatility and sustain our performance."

Pan-Indian expansion a major strategic focus for top listed developers

PRACHI PISAL
Mumbai, 29 May

All-India expansion is emerging as a major strategic focus for India's top listed developers, with most rapidly reducing dependence on their home markets and expanding into high-demand residential markets such as the Mumbai Metropolitan Region (MMR), the National Capital Region (NCR), Bengaluru, Hyderabad, Pune, and Chennai.

New supply trends across listed developers, including led the chart with a 76 per cent increase, followed by DLF, Godrej Properties, Prestige Estates, DLF, Godrej Properties, and Sobha Ltd, also point to a growing push toward geographic diversification, as these firms seek to tap broader housing demand, reduce dependence on single-city cycles, and establish national-scale residential platforms.

The most prominent players pursuing this strategy were Anand, Lodha, Prestige, and Anand, according to data from Anand.

"The strongest growth was witnessed among developers with significant premium and luxury housing portfolios," said Anil Juri, chairman, Anand Group.

The top 11 listed developers reported combined pre-sales of ₹1.48 trillion in 2025-26 (FY26), marking an 18 per cent year-on-year (Y-o-Y) increase, as developers aggressively expanded their presence across key cities beyond their home markets, the data showed.

Prestige Estates led the chart with a sharp 76 per cent increase, followed by DLF, Godrej Properties, and Sobha Ltd, also point to a growing push toward geographic diversification, as these firms seek to tap broader housing demand, reduce dependence on single-city cycles, and establish national-scale residential platforms.

The most prominent players pursuing this strategy were Anand, Lodha, Prestige, and Anand, according to data from Anand.

NHPC Limited

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NOTICE
SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SHARES

Please note that pursuant to SEBI circular No. HO/38/13/112/2026, MFRS-POD/137/20/2026 dated 30.01.2026 (SEBI Circular), a special window for the lodgement of transfer deeds of physical securities of NHPC Limited which were sold/purchased prior to April 01, 2019, will remain open from 05.02.2026 to 04.02.2027.

The special window will be available for transfer deeds (s) executed before April 01, 2019, as per the below matrix:

Lodged for transfer before April 01, 2019?	Original Security Certificate Available?	Eligible to lodge in this current window?
No	Yes	✓
(if its fresh lodgement)	Yes	✓
(if was rejected/rejected earlier)	Yes	✓
Yes	No	X
No	No	X

Note:

- Request(s) which are accompanied by original security certificate(s) alongwith transfer deed(s) and other supporting documents will only be considered under the special window.
- The securities so transferred shall be mandatorily credited to the transferee only in demat mode and be under lock-in for a period of 01 year from the date of registration of transfer.

Investors who wish to avail the facility under the special window may submit their requests alongwith documents specified in SEBI Circular to Registrar and Share Transfer Agent (RTA) of the Company at M/s KFM Technologies Limited (Unit: NHPC Limited), Suleman Building, Tower B, Plot No 31 & 32, Financial District, Non-AR Camp, Serlingampally, Hyderabad/Rangareddy, Telangana-500332

For further details, investors may refer the aforesaid SEBI Circular at http://www.sebi.gov.in/sebi_data/sectors/circulars/notification/137.pdf

For and on behalf of NHPC Limited
Date: 28.05.2026 (Rupa Datta)
Place: Faridkot Company Secretary

Note: Shareholders are requested to update their KYC, Bank Details, Contact Details, etc. on the portal www.nhpc.co.in by clicking on the 'update KYC in user's account' tab, prior to exercising their rights.

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