

Dated – 22nd October, 2026

BSE LIMITED

Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001
Scrip code: 543264

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Listing Department
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400051
Scrip Code: NURECA

Subject: Newspaper Advertisement pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper publication of the Unaudited financial results for the quarter and half year ended September 30, 2026, published in following Newspapers:

1. **Business Standard** (All editions) in English language on 22.10.2026 - circulating in the whole or substantially the whole of India.
2. **Mumbai Lakshdeep** (Mumbai edition) in Marathi language on 22.10.2026 – circulating in the area where the registered office of the Company is situated.

This is for your information and record please.

Thanking You,

Yours Sincerely,

For **Nureca Limited**

NISHU
KANSAL
Digitally signed
by NISHU KANSAL
Date: 2026.10.22
10:40:24 +05'30'

(Nishu Kansal)

Company Secretary & Compliance Officer

M.No. A33372

NURECA LIMITED

Correspondence Office: SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh, India - 160009
Registered Office: Andheri West B-205, Bldg -42, B wing, Dhanashree heights, Azad Nagar Sangam CHS,
Andheri West, Mumbai – 400053
Phone No. +91-172-5292900, CIN: L24304MH2016PLC320868

HZL hits a silver snag despite a golden qtr

Silver price swings dim earnings outlook, weigh on Street sentiment

ABHINAV RANJAN
New Delhi, 21 October

Shares of Vedanta group firm Hindustan Zinc Ltd (HZL) closed 2.5 per cent lower on Wednesday, erasing early gains despite the company reporting a 142 per cent year-on-year (Y-o-Y) rise in net profit for the second quarter (Q2) of 2026-27 (FY27), ended September.

The stock opened 4 per cent higher at ₹559.85 on the National Stock Exchange, which was also its intraday high, against the previous close of ₹538.4. However, the gains proved short-lived as the stock reversed course to hit an intraday low of ₹520.6, down 3.3 per cent from the previous close.

HZL shares eventually settled 2.5 per cent lower at ₹525, with around 10.6 million shares changing hands during the session, according to exchange data. In comparison, the benchmark Nifty 50 closed 0.34 per cent lower at 22,811.35.

HZL shares have broadly tracked the market so far in 2026, declining 14.2 per cent against a 12.7 per cent fall in the Nifty 50. However, over the past year, the Nifty Next 50 constituent has gained 8.5 per cent, outperforming the benchmark, which has corrected nearly 12 per cent.

Big profits, sinking stock

For Q2, the energy transition metals company reported a consolidated net profit of ₹6,412 crore, up from ₹2,649 crore in the year-ago period. The company chalked up the increase to higher metal prices, increased production, and a stronger dollar.

Revenue from operations rose 76.5 per cent Y-o-Y to ₹15,093 crore

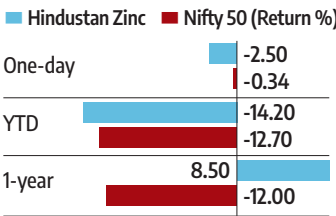


Mixed projections

	Revenue	Ebitda	Net profit
FY26 (₹ cr)	39,192	22,080	13,675
Y-o-Y chg (%)	18.6	26.7	34.0
FY27E (₹ cr)	53,380	31,372	21,107
Y-o-Y chg (%)	36.2	42.1	54.4
FY28E (₹ cr)	51,200	29,361	19,615
Y-o-Y chg (%)	-4.1	-6.4	-7.1

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation; Compiled by *Business Standard* Research Bureau Sources: NSE, Bloomberg

On the bourses



from ₹8,549 crore in the corresponding period last year.

Earnings before interest, tax, depreciation, and amortisation (Ebitda) stood at ₹9,285 crore, up 108 per cent Y-o-Y. As of September 30, HZL had gross investments and cash of ₹17,439 crore, while its outstanding borrowings stood at ₹6,171 crore.

The company reported record Q2 mined metal production of 271,000 tonnes, up 5 per cent Y-o-Y. Refined metal production rose 7 per cent to 264,000 tonnes, while silver production climbed 20 per cent to 173 tonnes, contributing to profitability.

Following the quarterly results, Jefferies retained its “buy” rating on HZL shares but cut its target price to ₹650 from ₹750.

The brokerage said zinc prices were benefiting from supply disruptions, while silver prices had remained volatile since June. Rising interest rates could also exert near-term pressure on the stock.

Jefferies raised its estimated

earnings per share for FY27 by 5 per cent but cut its estimates for 2027-28 and 2028-29 by 4 per cent, citing lower silver prices. The brokerage said HZL was trading below its long-term average enterprise value-to-Ebitda multiple and that a recovery in silver prices would be key to the stock's performance.

Meanwhile, Motilal Oswal Financial Services (MOFSL) reiterated its “neutral” rating on HZL, with a target price of ₹600.

MOFSL said the company continued to focus on ramping up production, improving operational efficiency, and tightening cost controls, which should support margins. Its recently announced expansion plans align with its long-term objective of doubling existing capacity and improving earnings visibility, the brokerage said.

However, near-term earnings growth is likely to remain constrained by limited capacity headroom, making higher silver prices a key catalyst for further earnings growth.

“We believe further silver price volatility could remain a potential risk or reward for earnings,” the brokerage said.

HZL is the world's largest integrated zinc producer and ranks among the world's top 10 silver producers. The company supplies more than 30 countries and holds around 74 per cent of India's primary zinc market.



Why source of funds matters in joint property disputes

AMIT KUMAR

Having your name on a property's registered sale deed does not always guarantee that you will retain ownership if a dispute arises. The Kerala High Court recently declared a wife the exclusive owner of a house registered jointly with her husband.

This was after finding that her father had funded the purchase and the husband failed to substantiate his claim that he had contributed towards it.

The court, in *Kurudankandi Shamseer vs Raslin*, directed the husband to vacate the property within three months. The ruling highlights why homebuyers, particularly couples purchasing property with financial support from parents, should maintain clear records of contributions and document the intended ownership arrangement. However, the judgment should not be interpreted as establishing that whoever pays for a property automatically becomes its owner. The registered deed, the parties' intentions and the evidence of payment all matter.

The wife maintained that her father had bought the property for her benefit but included her husband's name to support the family during their marriage. The husband, meanwhile, claimed that his brother-in-law,

who worked with him abroad, had provided the money for the purchase. However, he could not produce documentary evidence to substantiate this claim or establish how the alleged funds had been brought to India.

The wife's father's bank records supported her account of the transaction. The husband also acknowledged during cross-examination that the original sale deed was in his wife's possession and that she had obtained it from the sub-registrar's office.

The court accepted the wife's claim after examining the evidence and the circumstances surrounding the purchase.

Adhiraj Harish, partner at DM Harish & Co LLP, explained that the court relied on the father's bank statements and the absence

of supporting evidence for the husband's alleged contribution. He noted that Section 45 of the Transfer of Property Act, 1882, provides for co-owners' interests to be determined in proportion to their respective contributions towards the purchase price, unless there is a contract to the contrary.

Does paying for a house determine its ownership?

Not necessarily. The ruling turns on the specific facts and evidence of the case, rather than establishing a universal rule that financial contribution always overrides a registered deed.

Section 45 of the Transfer of Property Act deals with transfers of property to two or more people where the purchase consideration is paid from their separate funds. In the absence of a contract to the contrary, their respective interests are generally determined by the proportion of the consideration each contributed. Where the consideration is paid jointly from a common fund, the law provides for the interests to be determined according to their respective interests in that fund.

Apoorva Pandey, advocate at the Supreme Court, said courts may consider the source of the pur-

chase money, the intention behind the transaction and the evidence available. In this case, the court found that the wife's father had provided the funds for her benefit, while the husband failed to establish his alleged contribution.

Supriya Majumdar, partner at Elarra Law Offices, said the judgment also involved the Family Court's powers under Section 14 of the Family Courts Act, 1984, which permits it to receive material that may assist in resolving a dispute even if it would not otherwise be admissible under the ordinary rules of evidence. The decision, therefore, rested on the evidence and the circumstances of the transaction, rather than simply on whose name appeared on the sale deed.

Why the intention behind the purchase matters

The ruling also raises an important question for families buying property with financial assistance from parents: Was the money intended as a gift to one spouse, a gift to both spouses, or a loan?

Siddharth Batra, advocate at the Supreme Court of India, cautioned against assuming that a registered title can be displaced merely because someone else provided the purchase money.

“The central question is the intention when the property was acquired,” he said.

If a parent intends to confer ownership on both spouses, the fact that one spouse did not contribute financially would not, by itself, defeat that person's title, Batra explained. A subsequent marital breakdown also does not retrospectively change the original intention.

His observation underlines the importance of distinguishing between the source of funds and the intended ownership of the property. Both must be considered alongside the registered deed and the surrounding circumstances.

Vipul Jai, partner at PSL Advocates & Solicitors, similarly said that joint title does not automatically establish equal ownership, just as payment alone does not necessarily confer exclusive ownership. Courts must assess the parties' intentions, financial contributions and evidence.



Couple goals: How to protect your interests

For couples buying a house with financial assistance from parents or other relatives, the judgment offers several practical lessons:

- **Document the source of funds:** Preserve bank statements, transfer details, payment receipts and loan records showing who contributed the money and how the payments were made
- **Clarify whether the money is a gift or a loan:** Record whether the funds are being gifted to one spouse, both spouses or lent to them. A written declaration can help establish the terms of the arrangement
- **Specify ownership shares:** If the couple intends to hold unequal ownership shares based on their respective contributions, ensure that the sale deed and any legally appropriate supporting agreement reflect the arrangement

Ipca Laboratories Limited
CIN:L24239MH1949PLC007837
Registered Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai - 400 067
Tel.: 022-6647 4444 | Email: investors@ipca.com | Website: www.ipca.com

PUBLIC NOTICE
REDUCTION IN MAXIMUM RETAIL PRICES (MRPs) OF ANTI-CANCER MEDICINES
Pursuant to NPPA Notification **S.O. No. 5690(E)**, dated **17 October 2026**, under Paragraph 19 of the Drugs (Prices Control) Order, 2013, the following revised Maximum Retail Prices (MRPs) of anti-cancer medicines shall take effect from **9 November 2026**.

Brand Name	Generic Name	Pack Size	Existing MRP	Revised MRP	Reduction
ZABPRO	Abiraterone Acetate 500 mg	Bottle of 60 tablets	₹22,500.00	₹9,000.00	60.00%
R-GOLIX 120	Relugolix 120 mg	Bottle of 30 tablets	₹6,562.50	₹5,142.85	21.66%

We sincerely thank the **Government of India** and the **National Pharmaceutical Pricing Authority (NPPA)** for this initiative to make anti-cancer medicines more affordable. We continue to comply with the Trade Margin Rationalization (TMR) measures for anti-cancer medicines introduced by the Government of India vide Notification S.O. No. 1041(E), dated 27 February 2019. **In view of the same, there is no change in MRP. Rs. 4500.00 of Ezapro-160 in strip of 7 Tabs (Enzalutamide -160mg). This product is also covered in the current notification.**

We are re-labelling all our depot stocks of the above products with the revised lower MRPs. We request our accredited wholesalers and stockists to return stocks bearing the existing higher MRPs to us for re-labelling. Revised price lists in Form V have been circulated to our accredited wholesalers and stockists and are also available on our website, www.ipca.com. All our stockists and channel partners must ensure that the benefits of price reduction are passed on fully to the cancer patients.

In accordance with Paragraph 25(3) of DPCO, 2013, all retailers, dealers, hospitals and institutions shall prominently display the price list and supplementary price list furnished by the manufacturer. All concerned are requested to update their displayed price lists **well before 9 November 2026**, when the revised MRPs take effect.

For Ipca Laboratories Ltd.
Vijay Kumar
General Manager – Distribution

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH, AT MUMBAI
COMPANY SCHEME PETITION NO. CP (CAA)/154/MB/2026 IN
COMPANY SCHEME APPLICATION NO. CA (CAA)/113/MB/2026

In the matter of the Companies Act, 2013 (18 of 2013)

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed there under as in force from time to time;

AND

In the matter of Composite Scheme of Amalgamation amongst Tata Motors Limited (*formerly TML Commercial Vehicles Limited*) and TMF Holdings Limited and TMF Business Services Limited and their respective shareholders.

Tata Motors Limited (*formerly TML Commercial Vehicles Limited*), CIN: L29102MH2024PLC427506, a company) incorporated under the Companies Act, 2013) and having its registered office at Bombay) House, 24 Homi Mody Street, Stock Exchange),...Petitioner Company 1 / Mumbai, Maharashtra 400001) Amalgamated Company

TMF Holdings Limited, CIN: U65923MH2006PLC162503, a company) incorporated under the Companies Act, 1956) and having its registered office at Nanavati) Mahalaya, Floor 3 & 4, Plot 18 Mudhana) Shetty Marg, Nr BSE, Fort, Mumbai City,...Petitioner Company 2/ Mumbai, Maharashtra, India, 400001) Amalgamating Company 1

TMF Business Services Limited, CIN: U45200MH1989PLC050444, a company) incorporated under the Companies Act, 1956) and having its registered office at Nanavati) Mahalaya, Floor 3 & 4, Plot 18 Mudhana) Shetty Marg, Nr BSE, Fort, Mumbai City,...Petitioner Company 3 / Mumbai, Maharashtra, India, 400001)Amalgamating Company 2

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for sanctioning the Composite Scheme of Amalgamation amongst Tata Motors Limited (*formerly TML Commercial Vehicles Limited*) (“**Amalgamated Company**” or “**Petitioner Company 1**”) and TMF Holdings Limited (“**Amalgamating Company 1**” or “**Petitioner Company 2**”) and TMF Business Services Limited (“Amalgamating Company 2” or “Petitioner Company 3”) and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 (“**Scheme**”) was presented by the Petitioner Companies on September 29, 2026 and was admitted vide order passed in the hearing held on October 8, 2026 by the Hon'ble National Company Law Tribunal, Mumbai Bench (“**NCLT**”). The said Company Scheme Petition is fixed for final hearing before the Hon'ble NCLT on November 19, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies' Advocate - Ms. Tanaya Sethi at sethitanaya23@gmail.com (in soft copy) and/ or Hemant Sethi & Co addressed to Ms. Tanaya Sethi at 307 Ram Nimi Building, Mandlik Road, Colaba, Mumbai - 400005 (in hard copy), notice of such intentions, in writing, signed by him/ her or his/ her Advocate, with his/ her full name and address, so as to reach the Petitioner Companies' Advocate not later than 2 (two) days before the date fixed for final hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/ her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition can be obtained from the Advocate for the Petitioner Companies, between 11:00 a.m. and 4:00 p.m. on any working day except (Saturdays, Sundays and public holidays) and not later than 2 (two) days before the date fixed for the final hearing of the said Petition, by any person concerned requiring the same on payment of prescribed charges for the same.

Dated this 21st day of October, 2026

Sd/-
Tanaya Sethi
Advocate for the Petitioner Companies
Place: Mumbai

ADANI ELECTRICITY MUMBAI LIMITED
Registered Office: Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, India.
Website: www.adanielectricity.com | CIN: U74999GJ2008PLC107256

NOTICE INVITING TENDER Date: 22.10.2026

NIT No.	Division	Brief Work Description	Estimated EMD (₹ Lacs)	Cost of EMD (₹ Lacs)	Prebid Meeting Date	Due Date & Time of Submission	Date & Time of Bid Opening
AEM/MTB/2026-27/07	Transmission	BOP of Chandivall 2 nd Feed	222.28	2.2	30.10.2026 11:30 hrs	11.11.2026 16:00 hrs	12.11.2026 16:00 hrs
AEM/MDB/2026-27/33	Distribution	Supply, Installation, Testing & Commissioning of 33 kV /MVC Goral Creek Over Headline Crossing Construction Works (03 Nos. Lattice Towers)	2310	23.1	02.11.2026 11:30 hrs	16.11.2026 16:00 hrs	17.11.2026 16:00 hrs

All materials and services will be as per Adani Electricity Mumbai Limited specifications / BOQ. Prebid meeting will be done in person / electronically / telephonically and same will be communicated separately. For details with respect to Services / Materials Qualifying Requirements, Terms & Conditions, Services / Submission of Tender documents, etc., please visit our website: www.adanielectricity.com --> Open Tenders. The Tender document will be available on the tender link by **October 22, 2026**. Tenderer must submit their bids online / via electronic submission. Vendor should keep checking the website www.adanielectricity.com for any Corrigendum / Amendment. No separate information regarding Corrigendum will be published in the newspaper.

Date: 22.10.2026 Techno Commercial Department

NURECA LIMITED

Registered Office : Andheri West B-205, Bldg -42 B wing, Dhanashree heights, Azad Nagar Sangam CHS, Andheri West, Mumbai – 400 053

Tel.: +91-172-5292900 • **Email:** cs@nureca.com • **Website:** www.nureca.com

Corporate Identification Number: L24304MH2016PLC320868

Extract of unaudited Financial Results for the quarter and half year ended 30.09.2026

(INR million)

Sr. No.	Particulars	Standalone		Consolidated			
		Quarter ended	Half Year ended	Quarter ended	Half Year ended		
		30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)		
1	Total Income from Operations	585.99	378.41	989.95	585.26	377.40	988.69
2	Net Profit/(Loss) for the period (before Tax; Exceptional and/or Extraordinary items)	49.87	41.07	86.06	55.16	45.95	99.47
3	Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary Items)	49.87	41.07	86.06	55.16	45.95	99.47
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	36.22	31.40	60.53	40.51	36.26	71.18
5	Total Comprehensive Income/ (expenses) for the period [Comprising (Loss)/Profit for the period (after tax) and other Comprehensive Income (after tax)]	36.22	31.40	60.53	40.49	36.28	70.99
6	Equity Share Capital	95.42	100.00	95.42	95.42	100.00	95.42
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet						
8	Earnings Per Share (of Rs. 10/- each)(for continuing and discontinued operations)						
1. Basic:		3.80	3.14	6.34	4.25	3.63	7.46
2. Diluted:		3.80	3.14	6.34	4.25	3.63	7.46

Note:

1 The above is an extract of the detailed format of quarterly and half-yearly ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results are available on the Company's website i.e. www.nureca.com and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com. The Board of Directors hereby declares that limited review reports do not have any modified opinion.

By order of the Board of Directors of Nureca Limited

Saurabh Goyal
Managing Director
DIN :00136037

Dated : 21 October, 2026
Place : Chandigarh

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