

June 27, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: **532826**

Trading Symbol: **RAJTV**

Dear Sir/Madam,

Subject: Notice to Equity Shareholders of the Company regarding transfer of Equity Shares to Investor Education and Protection Fund (IEPF)

Reference: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI (LODR) Regulations, 2015")

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, as amended from time to time, we hereby enclose a copy of the Notice to the Equity Shareholders of the Company published by way of newspaper advertisement on July 26, 2026 in "Trinity Mirror" (English) and "Makkal Kural" (Tamil) regarding the transfer of unpaid or unclaimed/unencashed dividend(s) and the corresponding Equity Shares pertaining to the Financial Year 2018-19 to the Demat Account of the Investor Education and Protection Fund (IEPF) Authority, in accordance with the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time.

The aforesaid communication was sent to the concerned shareholders through dispatch of physical letters on July 25, 2026, informing them of the proposed compulsory transfer of such Equity Shares to the Demat Account of the IEPF Authority in respect of the unpaid or unclaimed/ unencashed Dividend for the Financial Year 2018-19, where the dividend(s) have remained unclaimed for seven or more consecutive years and the corresponding Equity Shares have become liable for transfer under the aforementioned provisions.

This is for your information and records.

Thanking You.

Yours faithfully,
For **Raj Television Network Limited**

Priyanka Mudaliyar
Company Secretary & Compliance Officer

Encl: a/a

Raj Television Network Limited

CIN : L92490TN1994PLC027709

Regd. Off / Head Off : No.32, Poes Road 2nd Street, Teynampet, Chennai - 600 018, Tamil Nadu, India.

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“War, oil & inflation”

-: Trinity Mirror Online Team:-

The renewed escalation of the US-Israel conflict with Iran is once again rattling the global economy. While headlines continue to focus on military operations and diplomatic tensions, economists warn that the more enduring impact may be felt not on the battlefield but in household budgets, fuel stations and food markets across the world.

Global financial markets, which had remained relatively calm in recent months, have turned increasingly cautious since the conflict intensified. One of the clearest indicators is the sharp rise in the yield on the 10-year US Treasury bond, which has climbed to around 4.6 per cent, its highest level in nearly a year. Higher bond yields reflect growing investor concerns over inflation and increase borrowing costs for businesses, potentially slowing economic activity worldwide.

The biggest concern, however, remains crude oil. Why Hormuz Matters to India?

India imports crude oil from Iraq, Saudi Arabia, the UAE and Kuwait all of which depend heavily on the Strait of Hormuz. Yes nearly 40 percent of India's crude imports pass through this route.

Brent crude has once again approached the USD 90-a-barrel mark as uncertainty continues

over shipping through the Strait of Hormuz, one of the world's most strategic maritime corridors. Nearly one-fifth of global oil supplies pass through this narrow waterway linking the Persian Gulf with international markets. Any disruption to tanker movements immediately tightens global supply and pushes energy prices higher.

The Reserve Bank of India has recently been comfortable with moderating inflation. However, sustained oil prices above USD 90 could complicate monetary policy.

The RBI may delay further interest-rate cuts if inflation expectations rise.

India is better prepared than before, Unlike previous oil shocks, India today enjoys several advantages:

Strategic Petroleum Reserves (SPR) Diversified crude suppliers including Russia Better foreign exchange reserves (over USD 700 billion) Improved refining capacity Greater use of renewable energy

These factors reduce—but do not eliminate—the impact of global disruptions.

Every sustained increase in global crude prices directly affects India's import bill. Analysts estimate that a USD 10 increase in the average crude oil price can raise India's annual import expenditure by nearly Rs 55,000 to Rs 60,000 crore.

Apart from widening the trade deficit, higher oil imports also increase demand for US dollars, putting pressure on the Indian rupee and making imports across sectors more expensive.

Although petrol and diesel prices in India may not rise immediately, as state-run oil marketing companies often absorb short-term fluctuations, prolonged high crude prices will eventually become difficult to contain. Consumers could then face higher prices for petrol, diesel, LPG cylinders and aviation turbine fuel, increasing transportation costs across the economy.

The consequences extend far beyond fuel. Diesel remains the backbone of India's logistics network, transporting food grains, vegetables, milk and industrial goods across the country. Higher transport costs eventually find their way into retail prices, reviving inflationary pressures that had shown signs of easing in recent months.

Agriculture may also come under pressure. Natural gas, a key feedstock for fertiliser production, is closely linked to energy markets. Any prolonged disruption in West Asia could increase global fertiliser prices, raise the government's subsidy burden and push up cultivation costs for farmers ahead of the next sowing season.

Developing countries dependent on imported fertilisers could face even greater food security challenges.

Financial markets are also likely to experience increased volatility. During periods of geopolitical uncertainty, investors generally move funds into safer assets such as US Treasury securities, reducing capital flows into emerging markets. India could witness temporary foreign investment outflows, increased stock market volatility and higher borrowing costs if global risk sentiment deteriorates further.

The Reserve Bank of India may also face a more complicated policy environment. While domestic inflation had moderated sufficiently to support expectations of lower interest rates, persistently high crude oil prices could alter that outlook. If imported inflation gathers pace, the central bank may be forced to delay further monetary easing in order to maintain price stability.

Unlike previous oil shocks, however, India enters this period with stronger economic buffers. The country has diversified its crude oil sourcing, significantly increased purchases from Russia, built strategic petroleum reserves and accumulated foreign exchange reserves exceeding USD 700 billion. These measures provide greater



resilience against temporary supply disruptions, although they cannot completely shield the economy from prolonged geopolitical instability.

The duration of the conflict will ultimately determine the scale of the economic impact. A short-lived disruption may only create temporary volatility in commodity and financial markets. However, if tensions continue to keep the Strait of Hormuz partially blocked or significantly disrupt global energy supplies, India could face higher inflation, slower economic growth, increased fiscal pressure

and rising costs for businesses and consumers alike. The Iran conflict is therefore not merely a foreign policy crisis unfolding in West Asia. It is a reminder of how deeply interconnected the global economy has become. For India, the real consequences may not be measured by military developments alone but by the prices paid for fuel, food, transport and everyday essentials. In today's interconnected world, wars are increasingly fought on distant battlefields, but their economic costs are borne in households across the globe.

GST cess withdrawal not to impact States: SBI

States are likely to remain the biggest beneficiaries of the revamped Goods and Services Tax (GST) framework despite concerns over the discontinuation of the GST compensation cess, according to a report by SBI Research.

The report estimates that states will collectively receive nearly Rs1.43 lakh crore more in FY27 than they did in FY26, arguing that the gains from higher GST collections and revenue devolution far outweigh any losses arising from the end of the compensation mechanism.

The report comes amid concerns raised by some economists that replacing the GST compensation cess with an Additional Excise Duty (AED) on products such as tobacco and pan masala would reduce states' revenues, as the proceeds from AED are shared under the Finance Commission's devolution formula rather than being transferred entirely to states.

Rejecting this view, SBI Research said such assessments capture only one aspect of the new tax structure while ignoring the broader increase

in the overall revenue pool. It estimates that the combined share of states from GST and Basic Excise Duty will rise to nearly Rs19.1 lakh crore in FY27 from around Rs17.7 lakh crore in FY26, resulting in a net gain of approximately Rs1.43 lakh crore.

The report acknowledges that states may forgo around Rs21,000 crore because the newly introduced Additional Excise Duty is no longer transferred entirely to them, unlike the earlier compensation cess. However, it argues that this loss is relatively insignificant when viewed against the substantial increase in overall GST revenues and the enlarged tax base.

According to the report, the revised tax structure has also increased states' share from higher GST rates on demerit goods. With the GST rate on specified products such as tobacco and pan masala increased from 28% to 40%, states receive a larger portion of the additional tax collected, strengthening their revenue position.

SBI Research also underlined that the GST compensation cess

was introduced as a temporary transitional arrangement to protect states against revenue losses following the rollout of GST and was never intended to be a permanent source of income. It noted that state GST revenues have grown significantly faster in the post-GST era than the taxes they replaced, indicating that states have become increasingly self-sustaining under the new tax regime.

Looking ahead, the report expects GST collections to recover after the moderation seen following the September 2025 rate rationalisation. It projects annual GST revenue growth of 8-9% in FY27, saying the recent slowdown was a temporary consequence of tax restructuring rather than a sign of weakening revenue trends.

Overall, the report concludes that the GST reforms have expanded the overall revenue pie and that states continue to emerge as net beneficiaries even after the withdrawal of the compensation cess.

Wipro eyes more acquisitions after 17th buy

Wipro Consumer Care & Lighting on Thursday signalled an aggressive acquisition-led expansion strategy, saying it is actively scouting for more acquisitions in India and overseas even as it announced the acquisition of the Good Home and Eva brands from TTK Healthcare Ltd for Rs 256 crore.

The acquisition of the two brands, Wipro Consumer Care's 17th so far, is part of a broader strategy to strengthen its presence in fast-growing consumer categories, with the company identifying home care, personal care, fragrances, foods and digital-first brands as key areas for future acquisitions.

"Since we've announced two acquisitions in the last two days, clearly acquisitions are on our radar both in India and international markets," Kumar Chander, CEO of Wipro Consumer Care & Lighting and Managing Director of Wipro Enterprises, told

reporters. However, he said acquisitions would continue to be pursued selectively, noting that transactions succeed only when valuations meet the expectations of both buyers and sellers.

India will remain Wipro Consumer Care's highest-priority market, although the company will also continue evaluating opportunities across other developing economies.

Chander said the acquisition of Good Home and Eva positions Wipro to capitalise on rapidly expanding consumer segments, particularly fragrances, where he believes India has only begun to realise its potential.

"India is just scratching the surface. This category is going to grow quite a lot," he said, adding that the domestic fragrance market could expand to Rs 5,000-10,000 crore over the next decade.

Good Home has a portfolio spanning air care, odour removers, scrubbers and drain

cleaners, while Eva is among India's pioneering deodorant brands with offerings including body sprays, no-gas perfumes, underarm roll-ons and talcum powders. Together, the brands generated revenues of Rs 148 crore in FY26 and are being acquired for Rs 256 crore.

Chander said Wipro's immediate priority would be to understand the strengths of the acquired brands before integrating them into its operations.

"Our whole approach is first to understand how they have grown. Then we see where we can add value through advertising, distribution, procurement and backend capabilities," he said.

He identified modern trade, quick commerce and e-commerce as major growth opportunities for the two brands, saying they remain underpenetrated despite enjoying strong consumer recognition.

Some of Wipro's existing home care brands are already witnessing rapid growth through quick commerce channels, and the company expects to replicate that success with Good Home and Eva. Outlining the acquisition roadmap,

Chander said Wipro would continue pursuing brands that complement its existing portfolio while also exploring adjacent categories that bring new consumers into its fold.

Besides home care and personal care, foods and digital-first brands are emerging as important focus areas. The company will also evaluate acquisitions in skincare, haircare and fragrances, where it can leverage its international expertise.

Sumit Keshan, Managing Partner, Wipro Consumer Care Ventures and Head of Mergers & Acquisitions, India, said the company would also consider acquisitions in non-overlapping categories to access younger consumers, new price segments and broader customer bases.

On investment plans, Keshan said Wipro was not planning any major capital infusion beyond the Rs 256-crore acquisition consideration. Future investments would primarily be directed towards advertising, brand building and distribution expansion, with the expectation that the brands would remain self-sustaining.

Kerala aims to become hub for space, defence industries

Kerala will be developed as a leading destination for the space, aviation and defence industries, Industries, Commerce and IT Minister P K Kunhalikutty has said.

The government will extend full support to promote fresh investments, develop infrastructure and strengthen cooperation between industry and academic institutions, he said. Kerala is fully prepared to utilise the immense opportunities available in the space and defence sectors, Kunhalikutty said. The government will provide all necessary support to attract investments and promote technological advancement in these fields.

He called upon industry leaders and the authorities concerned to submit detailed proposals for new initiatives. All valuable suggestions received would be examined seriously and necessary policy decisions taken in a time-bound manner, he said while speaking at a consultation meeting held here on Friday with leading industry representatives as part of efforts to strengthen the state's space industrial ecosystem.

Electronics and IT Department Special Secretary Sreeram Sambasiva Rao said the draft Space Industry Policy would be released for public consultation. Suggestions from industries and educational institutions have been invited to make the policy more comprehensive and investor-friendly. K-Space CEO G Levin presented

the vision for the Kerala Space Park and outlined future initiatives, including the Kerala Space Economy Mission. VSSC Director Dr U P Rajeev, LPSC Director Dr N Jayan, IISU Director Joji Chaman, IIST Vice-Chancellor Prof Deepankar Banerjee and BATL Managing Director Dr M Arumugam attended the consultation, along with around 50 CEOs of leading aerospace companies and startups.

The directors of ISRO centres highlighted the major opportunities emerging from programmes such as Gaganyaan,

the Bharatiya Antariksh Station, lunar missions and the New Generation Launch Vehicle. These programmes are expected to create new opportunities for investment and industrial development in the country, they said. The ISRO officials also highlighted the vast potential of the space sector and the rapid growth of private participation, with more than 400 startups driving the expansion of the industry. They said Kerala needs to further strengthen its aerospace ecosystem to effectively tap the opportunities emerging

from the country's space programmes.

The state also has considerable potential in the defence aerospace sector. The meeting noted that the establishment of the second unit of BATL could help Kerala attract more investments into the defence industry. The participants discussed issues including land availability, common testing facilities, skill development, support for startups, indigenous manufacturing, industry-academia collaboration, export promotion and investment facilitation.

Ice Make forms JV with Japan's Galilei

Ice Make Refrigeration Ltd. on Saturday announced a strategic partnership with Japan's Galilei Holdings Co. Ltd., under which the Tokyo Stock Exchange-listed company will invest Rs.180 crore in the Indian refrigeration solutions provider and jointly establish a manufacturing venture.

In a release, the company said Galilei will invest Rs180 crore through a preferential issue of equity shares, while Ice Make will raise an additional Rs10 crore from other investors through a preferential allotment.

The transaction is subject to shareholder approval, in-

principle approvals from the stock exchanges and other customary closing conditions.

As part of the partnership, the two companies will form a joint venture in which Galilei will hold a 60 per cent stake and Ice Make the remaining 40 per cent.

The venture will manufacture, market and distribute commercial upright refrigerators, commercial table refrigerators and related refrigeration products, combining Galilei's technology with Ice Make's market presence in India.

Ice Make said the proposed fund raise would be utilised

for expanding manufacturing capacity, modernising existing operations and scaling integrated refrigeration and cold room solutions to meet growing demand across various industry segments.

The company also plans to explore select inorganic growth opportunities in the refrigeration, cold chain and allied sectors to strengthen its market position and technological capabilities.

Part of the proceeds will be invested in the proposed joint venture with Galilei to accelerate business expansion, the company said.

In addition, the funds will

Industry representatives suggested developing common infrastructure, encouraging private participation, establishing testing laboratories and creating a favourable ecosystem for aerospace manufacturing in Kerala.

Kunhalikutty assured the participants that the government would seriously consider all the suggestions raised at the meeting and take the necessary policy decisions within a stipulated timeframe

support the completion of the company's new corporate office, Centre of Excellence and a state-of-the-art development and testing laboratory to enhance research, innovation and operational capabilities.

A portion of the capital will also be used to repay or prepay certain borrowings, improving the company's balance sheet and financial flexibility to support future growth initiatives.

KPMG acted as the exclusive financial advisor, while Cyril Amarchand Mangaldas served as the legal advisor to Ice Make for the transaction.



RAJ TELEVISION NETWORK LIMITED

CIN: L92490TN1994PLC027709

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NOTICE TO SHAREHOLDERS FOR TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Notice is hereby given that pursuant to the provisions of Section 124 of the Companies Act, 2013 (the Act) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as may be amended from time to time, notified by the Ministry of Corporate Affairs, the Company is required to transfer all shares in respect of which dividend remains unpaid or unclaimed for a period of seven (7) consecutive years or more shall be transferred by the Company to the Demat Account of the Investor Education and Protection Fund (IEPF) Authority.

In compliance with the aforesaid Rules, the Company has sent separate communication on July 25, 2026, to the concerned shareholders at the latest available address, informing them that the dividend for the Financial Year 2018-19 and all subsequent dividend declared and paid by the Company remain unclaimed/unencashed and that the corresponding shares are liable to be transferred to the IEPF.

The Company has also uploaded full details of such shares due for transfer as well as unclaimed dividends in respect thereof on its website at www.rajtvnet.in. Shareholders are requested to forward the requisite documents, as per the above-mentioned communication, to the Company or its Registrar and Share Transfer Agent (RTA) viz. M/s. Cameo Corporate Services Limited, to claim the unclaimed/unpaid dividend amount and shares latest by September 30, 2026. If no valid claim in respect of such shares is received from the shareholders on or before September 30, 2026, the Company shall transfer the shares to the IEPF in accordance with the procedure set out in the aforesaid Rules.

Once the shares are transferred to the IEPF, all future benefits on such shares would also be transferred to the IEPF. Please note that no claim shall lie against the Company in respect of unclaimed dividend amounts and shares transferred to the IEPF. Shareholders may find the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 on the website of http://www.iepf.gov.in/.

For any communication/clarification, you may contact the Registrar & Share Transfer Agent to the following address:

M/s. Cameo Corporate Services Limited
Unit: RAJ TELEVISION NETWORK LIMITED
Subramanian Building, 5th Floor, No.1, Club House Road, Chennai - 600 002
Phone: 044 - 40020785 / 40020746 / 40020712 / 40020787
E-mail: iepf@cameoindia.com | Queries: https://wisdom.cameoindia.com

For and on behalf of Raj Television Network Limited

Place: Chennai
Date: July 24, 2026

Priyanka Mudaliyar
Nodal Officer and Company Secretary & Compliance Officer

