

COCHIN INTERNATIONAL AIRPORT LIMITED
TENDER NOTICE 04.02.2026

Online Item rate E-tenders are invited from reputed agencies for the work mentioned below at Cochin International Airport.

S. No.	Name of Work	Estimate Amount	EMD	Completion Period
1	Supply of Microsoft 365 Business Premium Licenses at Cochin International Airport.	Rs.1.67 Crores + GST	Rs.3,50,000/-	8 Weeks

Interested firms may register themselves on the online E-Tendering portal <https://tenders.kerala.gov.in> and then download the Tender documents. For eligibility criteria and other details, visit our website www.cial.aero. For further updates on this tender, please visit <https://tenders.kerala.gov.in> in Sd/- Managing Director.

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PUBLIC ANNOUNCEMENT

SILLVERTONE INDUSTRIES LIMITED
(Formerly known as Sillvertone Industries Private Limited and Sillvertone Pulp and Papers Private Limited)

Our Company was originally incorporated as 'Sillvertone Pulp & Papers Limited', as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 15, 1995 issued by the Registrar of Companies. It was a resolution passed by our Board of Directors at its meeting held on March 8, 2025 and a special resolution passed by our Shareholders at the EGM held on March 28, 2025, the name of the Company was changed to 'Sillvertone Industries Private Limited', and a fresh certificate of incorporation dated April 22, 2025, was issued by the RoC. Subsequently, our Company was converted from a private limited company to a public company, pursuant to a resolution passed by the Board of Directors at its meeting held on April 22, 2025 and a special resolution passed by our Shareholders at the EGM held on April 22, 2025, consequent to which, the name of the Company was changed to 'Sillvertone Industries Limited' and a fresh certificate of incorporation dated May 8, 2025 was issued by the Registrar of Companies, Central Processing Centre. For details in relation to changes in the name of our Company and registered office of our Company since incorporation till date, see 'History and Certain Corporate Matters' on page 242 of the Draft Red Herring Prospectus dated June 27, 2025 ("DRHP").

Corporate Identity Number: U21093PL1995PLC018048

Registered and Corporate Office: '9' KM, Bhopa Road, Muzaffarnagar-251001, Uttar Pradesh, India. Tel: +91-8941094000;

Contact Person: Ravant, Company Secretary and Compliance Officer; E-mail: cs@silvertoneindustries.com; Website: www.silvertoneindustries.com

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 27, 2025 ("ADDENDUM")

OUR PROMOTERS: AKSHAY JAIN, RAJEEV JAIN, RAJESH JAIN, MONICA JAIN AND SANJEEV JAIN

INITIAL PUBLIC OFFERING OF UP TO (i) EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF SILLVERTONE INDUSTRIES LIMITED (FORMERLY KNOWN AS SILLVERTONE INDUSTRIES PRIVATE LIMITED AND SILVERTONE PULP AND PAPERS PRIVATE LIMITED) ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹14 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹14) PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹14 MILLION COMPRISING OF A FRESH ISSUE OF UP TO (i) EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹3,00,00,000 ("FRESH ISSUE"), AND AN OFFER FOR SALE OF UP TO ₹3,20,00,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹14 MILLION COMPRISING AN OFFER OF UP TO 1,50,00,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹14 MILLION BY RAJESH JAIN AND UP TO 8,00,00,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹14 MILLION BY MONICA JAIN (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS"), UP TO 4,00,00,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹14 MILLION BY RAJEEV JAIN AND UP TO 2,00,00,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹14 MILLION BY RAJESH CHAND JAIN (HUF) AND UP TO 2,00,00,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹14 MILLION BY SANJEEV JAIN (HUF) (TOGETHER THE "PROMOTER GROUP SELLING SHAREHOLDERS") ALONG WITH THE PROMOTER SELLING SHAREHOLDERS IS COLLECTIVELY REFERRED TO AS "PROMOTER SELLING SHAREHOLDERS" ("OFFER FOR SALE") AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER SHALL CONSTITUTE (i) OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹5 EACH. THE OFFER PRICE IS ₹14 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITIONS OF (a) AN ENGLISH NATIONAL AND ALL EDITIONS OF (a) A HINDI NATIONAL DAILY NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE OF UTTAR PRADESH, WHERE THE REGISTERED AND CORPORATE OFFICE IS LOCATED, EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SUCH ADVERTISEMENT SHALL BE MADE AVAILABLE TO BSE AND NSE ("BSE" AND "NSE" TOGETHER WITH NSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

Potential Bidders may note the following:

Our Company was subject to a search conducted pursuant to a warrant of authorisation dated October 28, 2025, issued under Section 4(1)(i) of the Competition Act, 2002 (as amended), read with Section 36(2) of the Bharatiya Nagarik Suraksha Sanhita, 2023. Further, Akshay Jain, Managing Director, and Anuj Kumar Gupta, General Manager - Marketing, were served summons dated November 11, 2025 by hand under Section 4(1)(i) read with Section 36(2) of the Competition Act, 2002 by the Office of the Director General, Competition Commission of India, requiring their presence during the search and for recording statements under the aforementioned provisions, which was duly submitted that, during the course of the search, the authorised officers inventoried and seized materials such as: (i) documents comprising three bunches of loose sheets totaling 310 pages; and (ii) electronic data, including data stored on desktop computers, laptops, and mobile phones, which were cloned/imaged in accordance with the inventory. The search commenced on November 11, 2025 at 11:15 a.m. and the proceedings were concluded on November 12, 2025 at 01:45 a.m. We understand that the search was conducted by the Competition Commission of India ("CCI") to gain an understanding of the tender process followed by our Company during its ordinary course of business. As far as, no adverse finding, serious lapse, or violation has been communicated to our Company by the Competition Authority.

In the section titled "Risk Factors" beginning on page 38 of the DRHP, the following information relating to the recently concluded search and seizure operations by the Competition Commission of India ("CCI") is not expected, by themselves, to materially affect the manufacturing or trading business operations of our Company.

"1. The Competition Commission of India ("CCI") had conducted a search operation of our Registered and Corporate Office, and any adverse outcome arising from or pursuant to such proceedings may adversely affect our business, financial condition and results of operations.

The Competition Commission of India ("CCI") had conducted a search operation pursuant to a warrant of authorisation issued under Section 4(1)(i) of the Competition Act, 2002 (as amended), read with Section 36(2) of the Bharatiya Nagarik Suraksha Sanhita, 2023 at our Registered and Corporate Office beginning from November 11, 2025 until November 12, 2025. During this process, the Office of the Director General, Competition Commission of India, also issued summons under Section 4(1)(i) read with Section 36(2) of the Competition Act, 2002 to Akshay Jain, our Managing Director, and Anuj Kumar Gupta, General Manager - Marketing, for recording their statements on each of the aforementioned provisions, which were duly complied with. No formal legal notice or further communication from the CCI has been received in relation to this matter.

As on date, no adverse order has been passed against our Company for facilitating anti-competitive conduct. However, if our Company is found to be in breach of any provision of the Competition Act, 2002 in relation to this matter or any other matter, or if any substantial penalties are imposed under the Competition Act, 2002, it could adversely affect our business, results of operations and prospects. In terms of the extent of provisions of the Competition Act, 2002, in case our Company is held in violation of Section 3 or Section 4 of the Competition Act, 2002, the CCI is empowered to impose penalties on us of an amount not exceeding 10% of our average turnover for the preceding three Fiscals, in addition to potential penalties that could be imposed on the Directors, officers or persons in charge of the conduct of business of our Company.

While the impact, if any, of the actions that may be undertaken by the CCI in the ongoing matter cannot be ascertained at this stage, however any directions or penalties that may be imposed by the CCI may not be expected, by themselves, to materially affect the manufacturing or trading business operations of our Company in the ordinary course. Any adverse order, including the imposition of monetary penalties or other regulatory measures may adversely affect our reputation, business prospects, financial condition and results of operations.

Potential Bidders are hereby informed that the disclosures appearing in the sections titled "Forward Looking Statements", "Summary of the Offer Document", and "Outstanding Litigations and Material Developments" beginning on pages 25, 27, and 367 respectively, of the DRHP, will be factually updated in the Red Herring Prospectus and the Prospectus.

The above changes are to be read in conjunction with the DRHP and accordingly their corresponding references in the DRHP stand amended pursuant to this Addendum. The information in this DRHP and Addendum shall be read together and shall be deemed to form a single document. The Addendum shall reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof and accordingly does not include all the changes and updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that the information included in the DRHP, including to the extent stated in this Addendum, will be suitably updated, as may be applicable in the Red Herring Prospectus and the Prospectus, and as when filed with the RoC, SEBI and the Stock Exchanges. Investors should rely on the DRHP or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

This Addendum, which has been filed with SEBI and the Stock Exchanges, shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and the Stock Exchanges, on their website www.sebi.gov.in, the website of Stock Exchanges, i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, the website of the Company i.e. www.silvertoneindustries.com and the website of BRLM, i.e. Pantomath Capital Advisors Private Limited at www.pantomathgroup.com.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER
Pantomath Capital Advisors Private Limited Pantomath Nucleus House, Sai Vihar Road, Andheri East Mumbai - 400072, Maharashtra, India Tel: 081 688 98711 E-mail: silvertone@pantomathgroup.com Investor Grievance E-mail: investors@pantomathgroup.com Website: www.pantomathgroup.com Contact person: Ashish Baid / Ritu Agarwal SEBI Registration No.: INN00011210	Bighare Services Private Limited P-6/2, 6th Floor, Pritam, Sai Vihar Road, Mahalaxi Caves Road, next to Ahura Centre, Andheri East, Mumbai - 400 093, Maharashtra, India Tel: +91 22 2683 8200 E-mail: info@bighareonline.com Investor grievance e-mail: investor@bighareonline.com Contact person: Jibu John Website: www.bighareonline.com SEBI registration number: INN0000101385

For SILLVERTONE INDUSTRIES LIMITED
(Formerly known as Sillvertone Industries Private Limited and Sillvertone Pulp and Papers Private Limited)
On behalf of the Board of Directors

Place: Muzaffarnagar, Uttar Pradesh
Date: February 3, 2026
Company Secretary and Compliance Officer

Sillvertone Industries Limited (formerly known as Sillvertone Industries Private Limited and Sillvertone Pulp and Papers Private Limited) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed a DRHP dated June 27, 2025 with SEBI and the Stock Exchanges. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, respectively, on the website of the Company www.silvertoneindustries.com and the website of BRLM, i.e. Pantomath Capital Advisors Private Limited at www.pantomathgroup.com. Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the RoC, in the future, including the section titled "Risk Factors". Potential investors should not rely on the DRHP or this Addendum for any investment decision in making any investment decision. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.

Adactors 68/26

Adani, Italian firm to set up copper making ecosystem

MARTAND MISHRA
New Delhi, 3 February

Adani Defence & Aerospace and Italian aerospace company Leonardo on Tuesday signed an agreement to set up an integrated helicopter manufacturing ecosystem in India.

The two sides will jointly "develop, manufacture and sustain" military helicopters to meet the requirements of the Indian armed forces, according to the agreement.

Union Finance Minister Nirmala Sitharaman in her Budget speech on Sunday removed the Customs duty on components and parts required for the manufacture of civilian, training and other aircraft.

The agreement will give India the manufacturing capability for Leonardo's advanced AW169M and AW109 TrekkerM helicopters.

Focusing on maintenance, repair and overhaul capabilities and pilot training, the deal between the two companies is part of India's indigenous efforts in defence manufacturing.

According to Leonardo's website, AW169M is a modern, multi-role military helicopter designed for utility, surveillance and special operations. It is fitted with advanced avionics, high payload capacity and all-weather day and night operability.



Taking wings

- Joint production to meet the requirements of the Indian armed forces
- Pact to give India the manufacturing capability for Leonardo's advanced AW169M and AW109 TrekkerM
- Both helicopters tailored for demanding military environments and are adaptable to diverse operational roles
- Deal is part of India's indigenous efforts in defence manufacturing

veillance and special operations. It is fitted with advanced avionics, high payload capacity and all-weather day and night operability.

AW109 TrekkerM is a lighter, highly versatile platform known for its speed, agility and cost-effective operations. It is best suited for reconnaissance, training, medical evacuation and light transport.

Both helicopters are tailored for demanding military environments and adaptable to diverse operational roles.

Ashish Rajvanshi, chief executive officer of Adani Defence & Aerospace, said that India's armed forces are projected to demand more than 1,000 helicopters in a decade.

The country has fewer than 250 operational helicopters. With projected demand for over 1,000 helicopters in the coming years, the partnership is expected to play a key role in bridging this gap.

Gian Piero Cuttolo, managing director of Leonardo Helicopters, said India is a big market and the country's armed forces have a growing requirement for helicopters.

The announcement comes a week after Adani Defence and Embraer announced a collaboration to set up a regional aircraft manufacturing facility in India.

Q3 RESULTS ROUNDUP

Adani Ports profit up 21% on higher revenue

PRACHI PISAL
Mumbai, 3 February

Adani Ports and Special Economic Zone's (APSEZ) net profit grew 21.2 per cent to ₹3,053 crore for the third quarter ended December, amid higher earnings from its domestic and international ports, logistics, and marine verticals, driven by an increase in cargo handled by the company.

The company's earnings before interest, taxes, depreciation, and amortisation (Ebitda) from domestic ports increased 14.59 per cent to ₹4,877 crore, international ports increased 103 per cent to ₹236 crore, logistics increased 26.08 per cent to ₹203 crore, and marine surged 13 per cent to ₹428 crore. The overall Ebitda stood at ₹5,786 crore, up 20 per cent.

APSEZ, however, missed the Bloomberg analysts' estimate for profit of ₹3,334.46 crore.

Its overall revenue from operations for the quarter stood at ₹9,704.6 crore, up 22 per cent Y-o-Y, topping the analysts' estimate of ₹9,377 crore. The company's total expenses during the quarter increased by 21.03 per cent to ₹6,282 crore, driven by operating expenses.

During the quarter, APSEZ's revenue grew 22 per cent, driven by growth across all business verticals. Logistics and marine business grew 62 per cent and 91 per cent, respectively. International operations crossed the ₹1,000 crore quarterly milestone, and domestic ports grew in mid-teens," said Ashish Gupta, whole-time director and chief executive officer, APSEZ.

In Q3FY26, APSEZ handled a cargo volume of 123 million metric tonnes (MMT), up 9 per cent Y-o-Y. While its all-India market share dipped by 60 basis points to 26.4 per cent during the quarter, the company reported an increase of 40 bps in its all-India container market share at 45.9 per cent. Rail volumes, too, increased by 4 per cent to 170,465 twenty-foot equivalent units (TEUs).

Indus Towers to decide on dividend payouts by Q4: MD

GULVEEN AULAKH
New Delhi, 3 February

Indus Towers will take a call on dividend distribution in the quarter ending March 2026 while taking into account financial stability for its key tenant Vodafone Idea.

This follows the adjusted gross revenue (AGR) relief along with fulfilment of outstanding dues to the tower company, and changes in tax

ation related to buyback, the top management said in an earnings call on Tuesday.

"Recent actions taken by the government on AGR dues for one of our customers are expected to bring financial stability and aid its financial health. It would enable sustained investments in network expansion, and capacity augmentation," managing director (MD) and chief executive officer (CEO) of Indus

Towers Prachur Sah told analysts during the call for the quarter ended December 2025, without naming Vodafone Idea.

He added that there were no overdues left to be paid from Vodafone Idea to the company, and that it was business as usual based on the credit period, according to agreements with the carrier.

"At the time, there was less

clarity in terms of what the plan was for that particular customer and their financial stability... Building on the momentum, we saw that Q3 witnessed a healthy pickup in tenancy additions, particularly from one of our large customers. This reflects a gradual improvement in network investment activity as the operating environment for the customer continues to improve," he added.

He added that there were no overdues left to be paid from Vodafone Idea to the company, and that it was business as usual based on the credit period, according to agreements with the carrier.

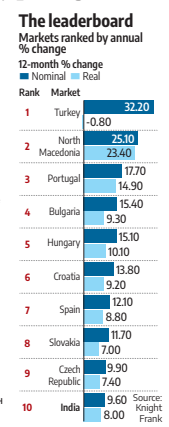
"At the time, there was less

Indian housing mkt breaks into top 10 by price growth

India's residential housing market is now among the top 10 globally in terms of growth in prices, rising 9.6 per cent year-on-year, supported by firm domestic demand and a stable macroeconomic environment, according to Knight

Frank's Global House Price Index Q3 2025 and India Real Estate Office and Residential Market - H2 2025. Ranked 10th, the market is the only Asia-Pacific country in the top 10 with residential sales across India's top eight cities at over 348,000 units in 2025, with H2 2025 volumes reaching their highest level since 2013. Market health indicators remained balanced, with the quarters-to-sell ratio holding at 5.8 quarters, despite a rise in unsold inventory.

GULVEEN AULAKH



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