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THE WORLD'S FAVOURITE INDIAN

29 September 2026

To Corporate Relations Department **BSE Limited** 1st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street Mumbai 400 001 Email: corp.relations@bseindia.com	To Corporate Listing Department **National Stock Exchange of India Ltd.** Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 Email: cmlist@nse.co.in
BSE Code: 532977	**NSE Code: BAJAJ-AUTO**

Subject: Newspaper Advertisement regarding the Notice of Special Window for Transfer and Dematerialisation of Physical Securities

Dear Sir/Madam,

Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30th January 2026, please find enclosed copy of the newspaper advertisement informing the opening of Special Window for Transfer and Dematerialisation of Physical Securities in Financial Express (All Editions).

You are requested to kindly take the above on record.

Thanking You,

Yours faithfully,
For Bajaj Auto Limited

RAJIV NATVARLAL GANDHI
Digitally signed by RAJIV NATVARLAL GANDHI
Date: 2026.09.29 13:42:30 +05'30'

Rajiv Gandhi
Company Secretary & Compliance Officer
ACS 11263

ECI PROPOSES INCREASING NUMBER OF TRIBUNALS

Bengal SIR case: SC denies early hearing

EXPRESS NEWS SERVICE
New Delhi, September 28

THE SUPREME COURT on Monday declined to advance the hearing of a plea regarding appeals against the exclusion of names from the West Bengal electoral rolls, pending before the tribunals constituted by it.

Chief Justice of India Surya Kant, heading a three-judge bench, told the petitioner's counsel who cited urgency in view of the upcoming bypolls in Nandigram and Rejinagar Assembly constituencies on October 6 that "these are only by-elections".

The counsel told the bench, also comprising Justice Joymalya Bagchi and Justice V Mohana, that though the case was listed for hearing on September 29, the causelist was now showing it as listed for hearing on October 5.

He contended that the excluded voters in these constituencies had already lost their chance to vote in one election and that they would not be able to vote in the October 6 polls as well if their appeals were not decided urgently.

"We are seeking urgent directions so that it can be listed before that. There are more than 18,000 appeals pending which have not been disposed of. These people did not take part in the first elections," he said.

The CJI said, "These are only by-elections, that's all."

In an affidavit filed before the top court on September 16, the Election Commission of India said that only 126,194 appeals out of a total 3,831,429 appeals had been decided so far while 3,705,235 were pending.

Of the 3,831,429 appeals, 2,221,118 were by voters whose names were excluded/deleted while 1,610,311 were against inclusion of names. The ECI proposed increasing the number of tribunals to facilitate expeditious disposal of the appeals.

According to this, 6443 appeals were filed by Nandigram voters and so far 89 had been restored in the list. In Rejinagar, out of 12,452 appeals submitted, four have so far been restored in the rolls.

The affidavit was filed in response to an application by TMC MP Derek O'Brien who urged the court to set aside the results in 31 Assembly constituencies, saying that the number of appeals challenging deletions, which remain to be adjudicated, is more than the margin of defeat suffered by TMC candidates. In its reply, the ECI said the deletions included "Absentee, Shifted, Dead and Duplicate (ASDD)" voters as well and that O'Brien had "conflated all categories of deletions".

STILL PENDING

- The causelist shows that the case is listed for hearing on October 5
- The petitioner's counsel has cited urgency in view of the upcoming bypolls in the state on October 6
- The ECI said that only 126,194 appeals out of a total 3,831,429 appeals had been decided so far

JUSTICE SURYA KANT, CHIEF JUSTICE OF INDIA

These are only by-elections, that's all

FROM THE FRONT PAGE

UAE signals intent to invest $25 bn more in India

GOYAL SAID LOCAL-CURRENCY settlement of bilateral trade was 'picking up' and had reached double-digit levels.

Under the mechanism, Indian exporters receive payments in rupees, while imports from the UAE can be paid for in dirhams, reducing the need to route bilateral transactions through the US dollar.

Goyal said surplus holdings of the other country's currency could be converted into US dollars after three to six months. The arrangement provides a mechanism to manage currency balances while enabling direct settlement of trade in the two national currencies.

On the proposed energy corridor Goyal said, "UAE being a trusted partner, we are working with them to look at expanding strategic petroleum reserves in India. The studies are going on and we'll be seeing significant ramp-up of investments from UAE in this area.

"We are also exploring the possibility of UAE becoming a more important source of LPG, LNG, the gas that we require, and also a study is going on to see whether we can also look at subsea pipelines, underwater ocean pipelines, through which gas can be transported and stored in India for more energy resilience and security," he added.

The two sides also discussed investment and cooperation in logistics, energy, taxation, market access and fintech, along with space technology, modern ports, shipbuilding, food security, agri-technology, artificial intelligence and other emerging technologies.

The investment push comes as bilateral trade has doubled to around $100 billion since the India-UAE Comprehensive Economic Partnership Agreement (CEPA) came into force four years ago. The two countries have now set a target of doubling bilateral trade further to $200 billion by 2032, Goyal said.

Recent UAE investments in India include Emirates NBD's acquisition of a 60% controlling stake in RBL Bank for about $2.75 billion and Abu Dhabi-based International Holding Company's $1-billion investment for a 41.5% stake in Sammaan Capital.

The two sides also discussed civil aviation cooperation to improve air connectivity and support broader economic ties. They explored investment opportunities and collaboration in developing an aviation and logistics hub at Dholera in Gujarat, the statement said.

Trusts charts Tata Sons restructuring

THE RESTRUCTURING IS also being positioned as a return to Tata Sons' historical model. For almost 80 years of its century-long existence, Tata Sons had operating businesses and revenues of its own. Tata Consultancy Services, for instance, operated as a division of Tata Sons until it was carved out into a separate company in 2004.

Farokh Subedar, a Tata Sons veteran and consultant to Tata Trusts, said the proposal followed the Trusts' earlier direction that alternatives to listing be explored. "The Trusts had asked Tata Sons to look at other options, which has not been done," he said, adding that the Trusts had, therefore, put forward an option for the Tata Sons board to consider.

According to Subedar, both the Sir Dorabji Tata Trust and Sir Ratan Tata Trust had passed resolutions authorising their chairmen to work together on options for Tata Sons. The mandate was reaffirmed in July 2025, when the Trusts communicated to the Tata Sons chairman Noel Tata's authorisation to work on various alternatives.

Tata Trusts is therefore positioning the latest proposal as an implementation of an existing mandate to keep Tata Sons private. Subedar said there were resolutions predating the current dispute that provided a "clear mandate to remain unlisted".

Tata Trusts, however, is not ruling out other restructuring options if the proposed merger does not work. Subedar said splitting Tata Sons into multiple entities was among the possibilities that could be examined, though the holding-cum-operating company structure was the option currently preferred by the Trusts.

The proposal will also be placed before the remaining trustees of Tata Trusts, while discussions with other stakeholders are expected to follow.

Subedar said the ₹25,000-crore liquidity proposal from the Shapoorji Pallonji Group also remains on the table.

The proposed merger would not alter the shareholding of Tata Sons since both TESS, which operates the Apple contract manufacturing for the group, and TCE are wholly owned subsidiaries. Tata Sons' shares in the two companies would effectively be cancelled upon amalgamation, leaving the holding company's ownership structure unchanged.

The Trusts intends to first pursue the corporate and regulatory route, with litigation being treated as a last resort. "When the system is giving you an option, why should you go for a legal remedy?" Subedar said, adding that the preference was to engage with regulators and work through the existing framework.

The key hurdle, however, will be regulatory acceptance. Tata Sons' deadline to list has already passed and its earlier application to surrender its registration was rejected, raising the question of whether the RBI would accept a restructuring designed to alter the regulatory classification of the company.

The Trusts maintains that companies are entitled to restructure their businesses and that the proposed transaction would be undertaken through the prescribed corporate and regulatory processes.

If approved by the Tata Sons board and cleared by the RBI, the proposal would fundamentally alter the composition of Tata Sons without changing its ownership: substantial operating businesses would sit directly within the parent, allowing the Trusts to argue that Tata Sons is no longer principally a financial holding company and therefore need not be subject to the NBFC/CIC framework that triggered the listing requirement.

Manufacturing, power spur August IIP

ELECTRICITY AND GAS supply output grew at its fastest pace in 27 months, rising 12.3% in August amid higher power demand due to lower-than-normal rainfall, economists said.

Mining and quarrying output contracted 5.6% year-on-year in August, the sector's worst performance since September 2023.

Growth in water supply, sewerage and waste management output — the newest addition to the IIP — eased to 6.3% in August from 7.4% in July.

"Stronger industrial activity is being driven purportedly by both households and businesses, with year-on-year growth in consumer durables and capital goods both continuing to heat up," said Miguel Chanco, chief emerging Asia economist at Pantheon Macroeconomics.

However, only two of the six use-based categories recorded faster growth in August than in July.

Intermediate goods growth rose to a 29-month high of 13.7% in August, up from 10.4% in June. Consumer non-durables output grew 2.1% year-on-year, reversing a 0.8% contraction in July.

Capital goods and consumer durables also recorded double-digit growth of 16.9% and 11.1%, respectively, although both segments grew more slowly than in July.

Primary goods output growth slowed to a three-month low of 3.5% in August from 4.2% in July, while infrastructure goods growth eased to a four-month low of 6.4% from 8.0%.

"Capital goods sector continued to grow and maintain its lead, pointing to continued investment activities in the economy. The segment's performance along with growth in infrastructure/construction goods and intermediate goods – indicates increased investment activity," said Devendra Pant, chief economist at India Ratings and Research.

IIP growth averaged 7.7% in July-August, up from 6.2% in April-June. This suggests "that industrial volume growth has remained strong in these months, which should partly offset the likely impact of margin pressure stemming from the renewed surge in global commodity prices, on the Q2FY27 GDP growth," Icra's Agrawal said.

According to Madan Sabnavis, chief economist at Bank of Baroda, if the current pace of IIP growth is sustained, industrial output could grow 7-8% in FY27 "on the back of higher growth during the festival season with demand building up".

FROM THE FRONT PAGE

SC notice to Centre, others on PIL against MDR

A BENCH OF Chief Justice Surya Kant and Justices Joymalya Bagchi and V Mohana issued notice to the Centre, the RBI and the NPCI seeking their responses on the plea.

Additional Solicitor General N Venkataraman, appearing for the Centre, told the bench that 96% of people using the gateway were exempt.

"The government of India is not taking even a single rupee out of it," the law officer said.

The bench asked the Centre to file its counter affidavit explaining the basis for the move to impose a fee on transfers worth over ₹2,000 made to merchants through the UPI platform.

Venkataraman said the charges for essential services are capped at ₹5.

"It is neither a tax nor a fee," he said.

"We need all these facts inn a short affidavit. It will help us understand better. It is less a legal issue and more a technical issue," the bench observed.

During the hearing, the top court said it would like to see the legal source of implementing the charge.

"Is it a tax or a fee? If not a fee, then what is the executive basis for making this expropriation?" the bench said.

The law officer said it was not an expropriation.

He said it was a settlement fee between the payment aggregators and the banks.

"The government is several steps away from this money," he said.

After the bench issued notice on the plea, the counsel appearing for the petitioner said, "Please stay it till then".

The bench refused to grant any interim stay on the Centre's decision to impose MDR. — **REUTERS**

India's young shops trends, leaving brands...

SO THE COMPANY is going where young consumers are: campuses, events and social platforms. The lesson extends beyond beauty. Companies are trying to reach Gen Z not just where they shop, but where they decide what to shop for.

Chasing trends

Fashion shows what happens when discovery cycles speed up. Reliance Retail is reworking in-house brands such as Azorte and Zivame around faster product cycles, trend-led collections and tech-enabled stores. Its youth line, AZ, targets teenagers and first-time fashion buyers with accessible prices, personalisation by cohort and digital tools.

The real test is speed. That means fast manufacturing, but also spotting what consumers are responding to and turning it into products and experiences before the conversation moves on.

Other categories are following suit. Samsung designed its Galaxy F70e 5G, launched earlier this year, for young users who "create, share, and express themselves daily." The phone's camera, 120Hz display and design are all pitched at content creation and social use. PepsiCo India launched Adrenaline Rush, a ₹60 energy drink aimed at Gen Z, in June, with marketing built around ambition, individuality and performance. Mondelez India is running culture-driven digital campaigns for Cadbury Silk and Biscoff to stay relevant with younger buyers.

The playbook is much the same everywhere. Brands read cultural signals, turn them into products or experiences, and make the path from discovery to purchase as smooth as possible.

Speed is the new edge

There is a catch. Gen Z may drive spending on fashion, beauty, food and lifestyle, but its bond with trends can be stronger than its bond with brands, says Ankur Bisen, senior partner at The Knowledge Company. "Gen Z consumers are not linear in their thinking. What they consume are trends, not brands. If companies can be at the cutting edge of trends that is half the battle," Bisen says. The other half, he adds, is a relentless focus on execution.

That makes speed, data and flexible supply chains the new competitive advantages. Brands can no longer build awareness and wait for consumers to work their way down a funnel. A trend can surface on social media, get amplified by creators, spread across campuses, show up in product searches and turn into purchases, sometimes within a very short span.

So companies must manage the whole journey: product development, content, creators, retail, technology and fulfilment. The common thread, as Bisen puts it, is not Gen Z's smartphone. It is the vanishing line between attention and commerce. *Tomorrow: Entertainers*