Akzo Nobel India Limited

CIN : L24292WB1954PLC021516
Registered Office: 801A, South City Business Park, 770, Anandapur, Eastern Metropolitan Bypass, Near Fortis Hospital, Kolkata – 700 107 Tel. No. 033 2226 7462 Fax No. 033 2227 7925
Email: investor.india@akzonobel.com Website: www.akzonobel.co.in

RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS (IDC) OF AKZO NOBEL INDIA LIMITED (TARGET COMPANY) ON THE OPEN OFFER MADE BY JSW PAINTS LIMITED (ACQUIRER) TOGETHER WITH JTPM METAL TRADERS PRIVATE LIMITED AND JSW EDUINFRA PRIVATE LIMITED (PERSONS ACTING IN CONCERT WITH THE ACQUIRER) TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY UNDER REGULATION 26(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011 (SEBI (SAST) REGULATIONS) AND SUBSEQUENT AMENDMENTS THERETO

1.	**Date**	**October 16, 2025**
2.	Name of the Target Company	Akzo Nobel India Limited
3.	Details of the Offer pertaining to Target Company	Open Offer for acquisition in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations of up to 1,18,40,482 (one crore eighteen lakh forty thousand four hundred and eighty two)* fully paid-up equity shares of face value of Rs.10 (Rupees Ten Only) each from the Public Shareholders of the Target Company, representing up to 26% (twenty-six per cent.) of the Voting Share Capital of the Target Company at a price of Rs.3,231.77 (Rupees Three Thousand, Two Hundred and Thirty-one and paise seventy-seven only) per equity share, subject to adjustments in accordance with Regulation 8(9) of the SEBI (SAST) Regulations ("Offer Price"), aggregating to total consideration of up to Rs.2997,11,18,266.54 (Indian Rupees Two Thousand Nine Hundred Ninety Seven Crore Eleven Lakh Eighteen Thousand Two Hundred and Sixty Six point Five Four only)* (assuming full acceptance and undertaking proportionate reduction under Regulation 7(4) of the SEBI (SAST) Regulations, subject to the terms and conditions mentioned in the Offer Documents (as defined hereinafter) in terms of the SEBI (SAST) Regulations), payable in cash. **The Open Offer size is subject to a proportionate reduction in accordance with the first proviso to Regulation 7(4) of the SEBI (SAST) Regulations, such that the resulting shareholding of the Acquirer and the PACs on completion of the Open Offer and the Underlying Transaction does not exceed 75% of the Voting Share Capital. As an illustration, if the number of equity shares tendered by the public shareholders is equal to or more than 1,18,40,482 equity shares (26% of the Voting Share Capital), then the maximum Open Offer size would be proportionately reduced to 92,73,902 equity shares (~20.36% of the Voting Share Capital) and the shares to be acquired from the Sellers would be proportionately reduced to 2,48,81,333 equity shares (~54.64% of the Voting Share Capital).*
4.	Name(s) of the acquirer and PAC with the acquirer	**Acquirer:** JSW Paints Limited **Persons Acting in Concert (PACs):** JTPM Metal Traders Private Limited (PAC-1) and JSW EduInfra Private Limited (PAC-2)
5.	Name of the Manager to the offer	Morgan Stanley India Company Private Limited Altimus, Level 39 & 40 Pandurang Budhkar Marg, Worli, Mumbai 400 018, **Tel:** +91 22 6118 1000 **Fax:** +91 22 6118 1011 Website: **www.morganstanley.com/india** Contact person: Mr. Param Purohit Email: **akzonobelindia_open_offer@morganstanley.com** SEBI Registration Number: INM000011203
6.	Members of the Committee of Independent Directors (to indicate the chairperson of the Committee separately)	Members of the Committee of Independent Directors *("IDC"):* a. Mr. Hemant Sahai – Chairman b. Ms. Namrata Kaul – Member c. Mr. Anil Chaudhry – Member
7.	IDC Member's relationship with the Target Company (Director, equity shares owned, any other contract / relationship), if any	The members of the IDC are the Non-Executive Independent Directors of the Target Company. The members of IDC do not hold any equity shares/ other securities in the Target Company. Further, the members of IDC have not entered into any other contract with the Target Company or have any other relationship(s) with the Target Company, except being the Independent Directors of the Target Company for which they receive sitting fees and annual commission (subject to Board's approval) from the Target Company. Apart from being the Independent Directors on Board of the Target Company and as member(s)/chairperson(s) of the respective committee(s) of Board of the Target Company, they are not related to the Target Company in any manner.
8.	Trading in the Equity shares/ other securities of the Target Company by IDC Members	The members of IDC have not held and do not hold any equity shares/ other securities of the Target Company and accordingly have not traded in the equity shares/ other securities of the Target Company.
9.	IDC Member's relationship with the acquirer (Director, equity shares owned, any other contract / relationship), if any	None of the members of the IDC: a. are directors of the Acquirer or Companies acting as Persons Acting in Concert; b. hold any equity shares/ other securities of the Acquirer Company and/or the Companies acting as Persons Acting in Concert; and c. have any contract/ relationship with the Acquirer and/or the Persons Acting in Concert.
10.	Trading in the Equity shares/ other securities of the acquirer by IDC Members	Not Applicable since the Acquirer is an un-listed company. It is further clarified that the members of IDC have not held any equity shares/other securities of the Acquirer and/or the Persons Acting in Concert and accordingly have not transferred any equity shares/other securities of the Acquirer and/or Persons Acting in Concert.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC has perused the Public Announcement (dated June 27, 2025), Detailed Public Statement (dated July 04, 2025), Draft Letter of Offer (dated July 11, 2025), and Letter of Offer (dated October 14, 2025), and other related documents as released and published by Morgan Stanley India Company Private Limited (as the Manager to the Offer) on behalf of the Acquirer and the Target Company (including disclosures to the Stock Exchanges), collectively referred to as the *"Offer Documents".* Based on review of the Offer Documents, the IDC believes that the Offer Price of Rs.3,231.77 (Rupees three thousand, two hundred and thirty-one and paise seventy-seven only) per equity share of the Target Company is in accordance with applicable provisions of SEBI (SAST) Regulations and appears to be fair and reasonable. At the close of trading hours on October 15, 2025, the market price of the equity shares of the Target Company, as traded on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") was Rs. 3392.30 (Rupees Three Thousand Three Hundred Ninety Two and Paise Thirty only) at NSE and Rs. 3385.30 (Rupees Three Thousand Three Hundred Eighty Five and Paise Thirty only) at BSE. The shareholders of the Target Company are, accordingly, advised to independently evaluate the Open Offer, including the Offer Price, and market performance of the Target Company Scrip and take their own/independent informed decision about tendering or not tendering the equity shares held by them in the Target Company under the Open Offer. The shareholders of the Target Company are also advised to seek their own expert tax opinion independently, at their sole costs, before taking their decision in this respect. Further, the IDC members confirm that the Target Company has not received any complaints from the shareholders regarding the Open Offer process, Offer Price or method of arriving at the Offer Price.
12.	Summary of reasons for recommendation *(IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)*	The equity shares of the Target Company are listed on both the BSE and NSE and are frequently traded as per clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations. Reference disclosure under Serial No. 11, as mentioned above in this table, the IDC is of the opinion that the Open Offer Price of Rs.3,231.77 (Rupees Three Thousand, Two Hundred and Thirty-one and paise seventy-seven only)** per equity share, appears to be fair and reasonable since the Open Offer price is in accordance with Regulation 8 of SEBI (SAST) Regulations and the same is being the highest price as per the following parameters: a) the highest negotiated price per equity share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e. the price per equity share under the SPA: Rs.2,762.05 per equity share b) the volume-weighted average price per equity share paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the public announcement: Not Applicable c) the highest price paid or payable per equity share for any acquisition, whether by the acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement: Not Applicable d) the volume-weighted average market price per equity share for a period of sixty trading days immediately preceding the date of the public announcement, as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period i.e. NSE, provided such shares are frequently traded and after having subjected to permissible adjustments as per SEBI (SAST) Regulations: Rs.3,231.77 (Rupees Three Thousand, Two Hundred and Thirty-one and paise seventy-seven only) per equity share** *** after providing for permissible adjustments (of the aggregate dividend of Rs.186# per equity share paid by the Company during FY 2025-26) to the Original Offer Price of Rs.3,417.77 per equity share. This adjustment is in compliance with SEBI (SAST) Regulations.* *#Final dividend of Rs. 30/- (Rupees Thirty per share) as declared on May 14, 2025, and an interim dividend of Rs. 156/- (One Hundred Fifty Six only) per share as declared on August 04, 2025.* This is an Open Offer for acquisition of publicly held equity shares of the Target Company. The public shareholders of the Target Company have an option to tender the shares held by them or remain invested in the Target Company. This statement of recommendation will also be available at the website of Akzo Nobel India Limited: https://akzonobel.co.in/investors.php#presentation
13.	Disclosure of the voting pattern	These recommendations were unanimously approved by the members of the IDC, all of whom were present at its meeting held on October 15, 2025.
14.	Details of Independent Advisors	Rajani Associates, Advocates & Solicitors (legal advisor).
15.	Any other matter(s) to be highlighted	The Open Offer is being made pursuant to execution of a Share Purchase Agreement between the promoters of the Target Company (Sellers) and JSW Paints Limited (Purchaser) for the proposed acquisition of upto 74.76% of the voting share capital of the Target Company – being the entire shareholding of the aforesaid promoters of the Target Company i.e., Imperial Chemical Industries Limited, and Akzo Nobel Coatings International B.V. The detailed terms and conditions, process, etc. are as per the Letter of Offer dated October 14, 2025.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

Any capitalized terms used but not defined herein shall have the same meaning as assigned to such term(s) in the Offer Documents.

For and on behalf of
The Committee of Independent Directors of
Akzo Nobel India Limited
Sd/-
Hemant Sahai
Chairman - Committee of Independent Directors (IDC)
DIN-00088238

Place: Gurugram
Date: October 16, 2025

CRIZAC LIMITED

(Formerly Known as Crizac Private Limited and GA Solutions Private Limited)
3rd Floor, Wing A, Constantia Building, 11, Dr. UN Brahmachari Street, Kolkata- 700017, West Bengal
CIN: L80903WB2011PLC156614
Phone: +91 33 3544 1515, Email: info@crizac.com, Website: www.crizac.com

(Rs. In Lakhs, except per share data)

Extract of Unaudited Financial Results for the quarter and half year ended 30 September, 2025

SI	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30 September, 2025 (Unaudited)	30 June, 2025 (Unaudited)	30 September, 2024 (Unaudited)	30 September, 2025 (Unaudited)	30 September, 2024 (Audited)	31 March, 2025 (Audited)
1	Total Income	16988.83	21720.55	13669.65	38709.38	31190.62	88546.58
2	Profit / (Loss) before Exceptional Items and Tax	6481.66	6213.70	2771.74	12695.36	8313.30	20519.00
3	Profit /(Loss) before Tax	6481.66	6213.70	2771.74	12695.36	8313.30	20519.00
4	Net Profit / (Loss) after Tax	4833.54	4581.25	2024.72	9414.79	6175.66	15498.92
5	Total Comprehensive Income for the period	4891.55	4548.64	2197.68	9440.19	6333.24	16627.86
6	Paid-up equity share capital	3499.65	3499.65	3499.65	3499.65	3499.65	3499.65
7	Other Equity(Excluding Revaluation Reserves) as on 31st March 2025						46836.78
8	Earnings per Equity Shares of par value of Rs. 2 each						
	Basic Earnings Per Share (Rs.)*	2.76	2.62	1.16	5.38	3.53	8.86
	Diluted Earnings Per Share (Rs.)*	2.76	2.62	1.16	5.38	3.53	8.86

(Rs. In Lakhs, except per share data)

SI	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30 September, 2025 (Unaudited)	30 June, 2025 (Unaudited)	30 September, 2024 (Unaudited)	30 September, 2025 (Unaudited)	30 September, 2024 (Audited)	31 March, 2025 (Audited)
1	Total Income	7705.63	7407.10	4540.37	15112.73	10438.35	22261.58
2	Profit / (Loss) before Exceptional Items and Tax	6155.07	5526.68	1335.61	11681.75	5132.15	14330.91
3	Profit /(Loss) before Tax	6155.07	5526.68	1335.61	11681.75	5132.15	14330.91
4	Net Profit / (Loss) after Tax	4593.13	4104.27	948.46	8697.40	3791.39	10918.41

Notes:

1. The above is an extract of the detailed format of Quarterly 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 Quarterly Results are available on the Stock Exchange website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.crizac.com. The same can be accessed by scanning the QR code provided below.
2. The consolidated and Standalone financial results for the quarter ended 30 September, 2025 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 16 October, 2025. The Statutory auditors have issued unmodified reports on these results.
3. Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

By Order of the Board
For Crizac Limited
Sd/-

Dr. Vikash Agarwal
Chairman and Managing Director
DIN - 03346531

Place: Kolkata
Date :16th October, 2025

એચડીબી ફાયનાન્સિયલ સર્વિસીઝ લીમીટેડ

રજીસ્ટર્ડ ઓફીસ : રાધિકા, બીજો માળ, લૉ ગાર્ડન રોડ, નવરંગપુરા, અમદાવાદ, ગુજરાત–૩૮૦૦૦૯
CIN : L65993GJ2007PLC051028 | www.hdbfs.com
ટેલી : +૯૧૨૨૪૯૧૧૬૩૦૦ | **ફેક્સ :** + ૯૧ ૨૨ ૪૯૧૧૬૬૬૬ |
ઈમેઈલ : investorcommunications@hdbfs.com

૩૦ સપ્ટેમ્બર, ૨૦૨૫ ના રોજ પુરા થતાં ત્રિમાસિક અને છ માસિકના અનઓડિટેડ નાણાંકિય પરિણામો

(રૂા. મિલિયનમાં)

	વિગતો	નાણાંકિય પરિણામો				
		ત્રિમાસિકના અંતે		છ માસિકના અંતે		વર્ષાંતે
		૩૦.૦૯.૨૦૨૫	૩૦.૦૯.૨૦૨૪	૩૦.૦૯.૨૦૨૫	૩૦.૦૯.૨૦૨૪	૩૧.૦૩.૨૦૨૫
		અનઓડિટેડ	અનઓડિટેડ	અનઓડિટેડ	અનઓડિટેડ	ઓડિટેડ
1	કામકાજમાંથી કુલ આવક	45,454	40,068	90,108	78,906	1,63,003
2	ગાળાનો ચોખ્ખો નફો/તોટો (વેરા, અપવાદરૂપ અને/અથવા અસાધારણ ચીજો પહેલા)	7,822	7,991	15,148	15,828	29,278
3	વેરા પુર્વે ગાળાનો ચોખ્ખો નફો/તોટો (અપવાદરૂપ અને/અથવા અસાધારણ ચીજો પછી)	7,822	7,991	15,148	15,828	29,278
4	વેરા પછી ગાળાનો ચોખ્ખો નફો/તોટો (અપવાદરૂપ અને/અથવા અસાધારણ ચીજો પછી)	5,814	5,910	11,493	11,727	21,759
5	ગાળાની કુલ સંયુક્ત આવક (ગાળાનો ચોખ્ખો નફો/(તોટો) (વેરા પછી) અને અન્ય સંયુક્ત આવક (વેરા પછી) સહીત)	6,280	5,655	11,131	11,433	21,280
6	ભરપાઈ થયેલ ઇક્વિટી શેર મુડી	8,296	7,940	8,296	7,940	7,958
7	અન્ય ઇક્વિટી એટલે કે અનામતો (પુર્નમુલ્યાંકિત અનામતો સિવાયની)	1,85,086	1,40,854	1,85,086	1,40,854	1,50,239
8	સિક્યોરીટીઝ પ્રિમિયમ એકાઉન્ટ	57,967	32,605	57,967	32,605	33,714
9	નેટ વર્થ*	1,84,081	1,39,358	1,84,081	1,39,358	1,49,365
10	ભરપાઈ થયેલ ડેબ્ટ કેપિટલ / બાકી ડેબ્ટ	9,05,407	8,26,810	9,05,407	8,26,810	8,73,977
11	શેરદીઠ કમાણી (પ્રતિદિઠ રૂા. ૧૦/–ની) (ચાલુ અને બંધ કામકાજો માટે) (વાર્ષિક નહી, વચગાળાની)					
	૧. મુળ:	7.01	7.45	14.14	14.78	27.40
	૨. ઘટાડેલી :	6.98	7.44	14.08	14.77	27.32
12	કેપિટલ રીડેમ્પ્શન રીઝર્વ	-	-	-	-	-
13	ડીબેન્ચર રીડેમ્પ્શન રીઝર્વ	-	-	-	-	-
14	ડેબ્ટ ઇક્વિટી રેશીયો **	4.92	5.93	4.92	5.93	5.85
15	ડેબ્ટ સર્વિસીઝ કવરેજ રેશીયો	NA	NA	NA	NA	NA
16	ઇન્ટરેસ્ટ સર્વિસ કવરેઝ રેશીયો	NA	NA	NA	NA	NA
17	બાકી રીડીમેબલ પ્રેફરન્સ શેર્સ (નં.)	Nil	Nil	Nil	Nil	Nil
18	બાકી રીડીમેબલ પ્રેફરન્સ શેર્સ(મુલ્ય)	Nil	Nil	Nil	Nil	Nil
19	કરંટ રેશીયો	1.16	1.17	1.16	1.17	0.97
20	કામકાજી મુડીમાં લાંબાગાળાના ઋણ	9.71	9.22	9.71	9.22	-35.68
21	એકાઉન્ટોમાં ખરાબ ઋણ મળવાપાત્ર રેશીયો	NA	NA	NA	NA	NA
22	વર્તમાન લાયબીલીટી રેશીયો (%)	39.10%	39.08%	39.10%	39.08%	44.41%
23	કુલ એસેટોમાં કુલ ઋણ(%)	78.89%	81.09%	78.89%	81.09%	80.43%
24	ડેબ્ટર્સ ટર્નઓવર	NA	NA	NA	NA	NA
25	ઇન્વેન્ટરી ટર્નઓવર	NA	NA	NA	NA	NA
26	કામકાજી માર્જિન (%)	NA	NA	NA	NA	NA
27	ચોખ્ખો નફો માર્જિન (%)	12.79%	14.75%	12.75%	14.86%	13.35%
	સેક્ટર સ્પેશીફીક સમકક્ષ રેશીયો					
28	મુડી પર્યાપ્તતા રેશીયો (%)	21.82%	19.30%	21.82%	19.30%	19.22%
29	કુલ સ્ટેજ ૩ રેશીયો (%)	2.81%	2.10%	2.81%	2.10%	2.26%
30	લીક્વીડીટી કવરેજ રેશીયો(%)	174%	198%	162%	178%	161%
31	સ્ટેજ ૩ પ્રોવિઝન કવરેજ રેશીયો(%)	54.73%	60.69%	54.73%	60.69%	55.95%

\# અપવાદરૂપ અને/અથવા અસાધારણ ચીજો ઇન્ડ એએસ નિયમો અનુસાર નફા અને તોટાના નિવેદનમાં સરભર કરાયેલ છે.
* નેટવર્થ ભરપાઈ થયેલ ઇક્વિટી શેર મુડી વત્તા અન્ય ઇક્વિટી વિલંબિંત વેરો બાકાત ને બરાબર છે.
** ડેબ્ટ ઇક્વિટી રેશીયો (ડેબ્ટ સિક્યોરીટીઝ+ ઉધારો+ગૌણ જવાબાતરીઓ/ નેટ વર્થ) છે.
** એલસીઆર સંબંધિત સાનકુળ ગાળાના રોજીંદી એવરેજના આધારે ગણાયેલ છે.

નોંધો:
સેબી (લિસ્ટીંગ ઓબ્લીગેશન્સ અને ડિસક્લોઝર રીક્વાયરમેન્ટ્સ) નિયમનો, ૨૦૧૫ ના નિયમન ૩૩ અને ૫૨ હેઠળ બીએસઈ લીમીટેડ અને નેશનલ સ્ટોક એક્સચેન્જ ઓફ ઇન્ડિયા લીમીટેડ માં ફાઈલ કરાયેલ ૩૦ સપ્ટેમ્બર, ૨૦૨૫ના રોજ પુરા થતાં ત્રિમાસિક અને છ માસિક નાણાંકિય પરિણામોની વિગતવાર માહીતીનો સાર ઉપર મુજબ છે. ૩૦ સપ્ટેમ્બર, ૨૦૨૫ના રોજ પુરા થતાં ત્રિમાસિક અને છ માસિક નાણાંકિય પરિણામૌ મજસેબી (લિસ્ટીંગ ઓબ્લીગેશન્સ અને ડિસક્લોજર રીક્વાયરમેન્ટ્સ) નિયમનો, ૨૦૧૫ ના નિયમન ૫૨ (૪) માં સંદર્ભિત ખુલાસાઓ બીએસઈ લીમીટેડ, નેશનલ સ્ટોક એક્સચેન્જ ઓફ ઇન્ડિયા લીમીટેડ અને કંપનીની વેબસાઈટ અનુક્રમે www.bseindia.com, www.nseindia.com અને www.hdbfs.com ઉપર ઉપલબ્ધ છે. જે નીચે આપેલ ક્યુઆર કોડ સ્કેન કરીને પણ મેળવી શકાશે.

બોર્ડના આદેશથી
એચડીબી ફાયનાન્સિયલ સર્વિસીઝ લીમીટેડ
સહી/–
રમેશ જી.
મેનેજિંગ ડાયરેક્ટર અને સીઈઓ
ડીઆઈએન: ૦૫૨૯૧૫૯૭

તારીખ : ૧૫ ઓક્ટોબર, ૨૦૨૫
સ્થળ : મુંબઈ

Government of Jharkhand
Department of School Education and Literacy
(Jharkhand Education Project Council, Ranchi)
J.S.C.A. Stadium Road, Sector.-III, Dhurwa, Ranchi-834004
Phone:0651-2444501, E-Mail: jepcranchi1@gmail.com

e-Procurement Notice

JEPC invites Separate Technical & Financial Bids through e-procurement method from eligible and interested contractors for Constructions of Administrative cum Academic Block of D.I.E.T., Latehar and Simdega District of Jharkhand. Interested and eligible bidders are requested to submit their proposal latest by 13.11.2025 at 2.00 PM.

The details of tender document can be seen and applied through website https://jharkhand tenders.gov.in only.

Ref. No.: JEPC/CIV/03/840/2023/3936 Ranchi, Date :- 14.10.2025

Sd/-
State Project Director ,
Jharkhand Education Project Council

PR 364160 Jharkhand Education Project Council(25-26).D

SUPREME PETROCHEM LTD

CIN : L23200MH1989PLC054633
Regd. Office: Solitaire Corporate Park, Building No.11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai - 400093
Tel. No. : 022-67091900 / 66935927 | **Fax No.** : 022-40055681
E-mail : investorhelpline@spl.co.in | **Website** : http://www.supremepetrochem.com

NOTICE FOR SPECIAL WINDOW FOR RE-LODGEMENT OF TRANSFER REQUESTS OF PHYSICAL SHARES

Notice to the shareholders is hereby given that pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025, Company has decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of 1 April 2019 and rejected or returned but not attended to due to deficiency in the documents/process or otherwise, for a period of six months from July 07, 2025 till January 06, 2026.

During this period the securities that are re-lodged for transfer (including those requests that are pending with the Company/RTA as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests.

Eligible investors are hereby requested to contact our Registrar and Transfer Agent (RTA) viz. KFin Technologies Ltd., Selenium Tower "B", Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032 - Toll Free No.:1800-3454-001, E-mail: einward.ris@kfintech.com, Website:www.kfintech.com

Relevant investor(s) are encouraged to take advantage of this one-time window.

for SUPREME PETROCHEM LTD
sd/-
D N MISHRA
COMPANY SECRETARY

Place : Mumbai
Date : 16.10.2025

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punjab national bank ...the name you can BANK upon!

APPLICATION FOR APPOINTMENT OF ASM

Punjab National Bank B/o. Large Corporate Branch, 11th Floor Dalamal House, Nariman Point, Mumbai calls for bids for appointment of **ASM** (Agency for Specialized monitoring) in one of the account.

Details are available at Bank's Website **https://pnb.bank.in/Tender.aspx**

Applications are invited only from the approved IBA empanelled agencies in the Maharashtra State under EPC category. Bids (Technical and Financials) shall be submitted latest by **30.10.2025** to PNB Branch office, Large corporate Branch, 11th Floor Dalamal House, Nariman Point, Mumbai.

PUBLIC NOTICE

TO WHOMSOEVER IT MAY CONCERN

This is to inform the General Public that the following share certificate of Cipla Limited, registered office, Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, registered in the name of M. Firozuddin and was sent to 59/A, Khoja Building Room No. 13, 3rd floor, Lamington Road, Mumbai Central, Mumbai - 400 008 has not been in the possession of Mohammed Feroz uddin alias. Firozuddin Latif uddin alias Mohd. Firoz uddin shareholder.

This share certificate has been lost, misplaced, and stolen not found.

Name of the Shareholder/s	Folio No.	Certificate Nos.	No. Of Shares	Distinctive No From	Distinctive No To
M. Firozuddin	CIP0000343 CIP0000343	661800 661802	40200 60300	6070351 759822171	6110550 759882470

The Public are hereby cautioned against purchasing or dealing in any way with the above referred share certificate.

Any person who has any claim in respect of the said share certificate should lodge such complaint with the Company or its Registrar and transfer agents K Fin Technologies Limited (Unit: Cipla Limited) Selenium, Tower B, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana within 15 days of publication of this notice after which no claim will be entertained and the Company shall proceed to issue a Duplicate Share Certificate.

InCred Capital

INCRED CAPITAL FINANCIAL SERVICES LIMITED
(Formerly known as InCred Capital Financial Services Private Limited)
Registered and Corporate Office: Unit No. 1203, 12th Floor, B Wing, The Capital, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra - 400 051
CIN: U67120MH1996PLC355036 | **Tel:** +91 22 6844 6100
Contact: 022-6844 6100 | **Website:** www.incred.com

NOTICE OF POSTAL BALLOT

1. Notice is hereby given that pursuant to Sections 108, 110 and other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 ("Rules"), and other applicable laws, rules and regulations, the resolutions as set out in the Postal Ballot Notice to Shareholders dated October 15, 2025 ("Notice to Shareholders") are proposed to be passed by the shareholders of InCred Capital Financial Services Limited(Formerly known as InCred Capital Financial Services Private Limited) ("The Company") through postal ballot (the "Postal Ballot") only by way of e-voting ("e-voting") process.
2. The Notice to Shareholders along with the Explanatory Statement has been sent on Wednesday, October 15, 2025 through electronic mode to all the Shareholders on their registered e-mail address. The Notice can be downloaded from the Investor Relations Section of the Company's website https:/www.incredcapital.com/ and on the website of National Securities Depository Limited ("NSDL") at evoting.nsdl.com.
3. Shareholders who have not registered their email address so far or in case of change of email address are requested to register / update their email address with the Depository through your Depository Participant;
4.
   i. The Company has engaged the services of National Securities Depository Limited to provide e-voting facility. The detailed procedure for voting is provided in the Postal Ballot Notice to Shareholders. Further, M/s. Sharatkumar Shetty & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
   ii. Shareholders holding share(s) as on Friday, October 10, 2025 (cut-off date), may cast their vote electronically on the resolutions as set out in the Notice to the Shareholders.
   iii. In accordance with the regulatory requirements , members can vote on the resolutions as set out in the Notice only through remote e-voting which commences at 9:00 am (IST) on Friday October 17, 2025 and will end at 5: 00 pm (IST) on Saturday, November 15, 2025.
   iv. Any shareholder holding shares as on cut-off date i.e. Friday, October 10, 2025 may obtain the login ID and password for e-voting by sending a request at evoting.nsdl.com or incred.compliance@incred.com as detailed in the Postal Ballot Notice send to Shareholders.
5. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 2499 7000 or contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051 at evoting@nsdl.co.in.
6. The results of remote e-voting will be declared on or before November 17, 2025 and will be displayed on the company's website www.incredcapital.com.

For InCred Capital Financial Services Limited
(Formerly known as InCred Capital Financial Services Private Limited)
Sd/-
Kunal Sharma
Company Secretary
Membership No.: A67452

Date: October 16, 2025
Place: Mumbai

MORARKA FINANCE LIMITED

CIN: L67120MH1985PLC035632
Registered Office : 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400021.
Tel : +91 022 22832468, **Email :** investors@morarkafinance.in, **Website :** www.morarkafinance.in

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2025

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended 30/09/2025 (Unaudited)	Half year ended 30/09/2025 (Unaudited)	Quarter ended 30/09/2024 (Unaudited)	Year ended 31/03/2025 (Audited)
1	Total Income from Operations (Gross)	161.64	191.11	118.73	372.98
2	Net Profit/(Loss) for the period (before Tax, Exceptional and /or Extraordinary items)	149.35	164.01	107.91	317.00
3	Net Profit/(Loss) for the period before Tax (after Exceptional and /or Extraordinary items)	149.35	164.01	107.91	317.00
4	Net Profit/(Loss) for the period after Tax (after Exceptional and /or Extraordinary items)	112.06	126.02	54.46	279.84
5	Other Comprehensiv Income/(loss) for the year (after tax)	(1,454.66)	1,085.84	222.75	(6,997.34)
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(1,342.60)	1,211.86	277.21	(6,717.50)
7	Paid up Equity Share Capital (face value ₹ 10/-)	450.21	450.21	450.21	450.21
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous year				9078.50
9	Earnings Per Share (face value of ₹ 10/- each) (before and after extraordinary items)-				
	1. Basic (₹)	2.49	2.80	1.21	6.22
	2. Diluted (₹)	2.49	2.80	1.21	6.22

Note:
1. The Board of Directors of the Company, at its Meeting held on Wednesday, October 15, 2025, approved the Unaudited Financial Results of the Company, for the quarter and half year ended September 30, 2025, which have been reviewed and recommended by the Audit Committee on Wednesday, October 15, 2025.
2. The Review report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company.
3. The full format of the Unaudited Financial results are available on the website of BSE (www.bseindia.com) as well on the company's website (https://www.morarkafinance.in/static-data/2025-26/finance-result-Q2.pdf). The same can be accessed by scanning the QR Code provided below:

Sd/-
Gautam Morarka
DIN : 00002078
Chairman

Place : Mumbai
Date : 15th October 2025

MUMBAI METROPOLITAN REGION DEVELOPMENT AUTHORITY
(A Government of Maharashtra Undertaking)
2nd Floor, Garden Cell, Old office building, Plot No. R5, R6 & R12
Bandra-Kurla Complex, Bandra (East), Mumbai - 51.
Tel: 022-65967471 • Website: https://mmrda.maharashtra.gov.in

E-Tender Notice

Name of Work: Garden Maintenance Contract for MMRDA's New Office building, NaMTTRI building, Jetwan building, Old office building and office premise in 'E' Block of BKC and Cr-2 office at Nariman Point (2025 - 2026).

Sr. No.	Estimated Cost (In Rs.)	Cost of Blank Tender Form (Per Each) (In Rs.)	Earnest Money Deposit (In Rs.)	Bid Document Download from		Last Date of Online Submission	Contract Period
				From Date/time	To Date/time		
1.	64,05,438/- (Excluding GST)	1,000/- Plus 18% GST	64,055/-	16/10/2025 (15:01 Hrs.)	03.11.2025 (15.00 hrs)	04.11.2025 (15.00 hrs)	12 Months (including monsoon)

Note: The e-Tender can be downloaded from e-Tendering portal: **https://mahatenders.gov.in/nicgep/app** Any additional information, Corrigendum & help for uploading & downloading the e-tender, may be availed by contacting MMRDA's e-tendering service desk at the following id: **etendersupport@mailmmrda.maharashtra.gov.in** or call us on 022 - 6596 7445.

For further information if required you may please contact Shri. Tushar Shinde, Superintendent of Gardens on Telephone number 022-65967471 or on E-mail: **tushar.shinde@mailmmrda.maharashtra.gov.in**

Date: 16.10.2025
Place: BKC, Mumbai

Sd/-
Superintendent of Gardens
MMRDA

RAJ SPLENDOUR CO-OPERATIVE HOUSING SOCIETY LTD.

Reg. No. MUM/WS/HSG/TC/10718/Of 2015,, Dated 23/06/2015
C.T.S. No. 92/A & 92/B, L.B.S. Marg, Vikhroli (W) Village, Mumbai - 400083
DEEMED CONVEYANCE PUBLIC NOTICE
(Application No. 108/2025)

Notice is hereby given that the above Society has applied to this office under Section 11 of Maharashtra Ownership Flats (Regulation of the promotion of construction sale, management & Transfer) Act, 1963 for declaration of Unilateral Deemed Conveyance of the following properties. The next hearing in this matter has been kept before me on **30/10/2025 at 3.00 pm** at the office of this authority.

Respondent: 1) Rajesh Estates and Nirman Pvt. Ltd., Through its Director, Mr. Rajesh Raghavji Patel, 139, Sesaria Chambers, 2nd Floor Nagindas Master Road, Fort, Mumbai - 400023, **2) Raj Splendour Wing B 3) Raj Splendour Wing C**, (2 & 3 address : CTS No. 92/A & 92/B, L.B.S. Marg, Vikhroli (W) Village, Mumbai - 400083 and those whose interests have been vested in the said property may submit their say at the time of hearing at the venue mentioned below. Failure to submit any say shall be presumed that nobody has any objection in this regard and further action will be taken accordingly.

DESCRIPTION OF THE PROPERTY:-

Building of Raj Splendour Co-operative Housing Society Ltd. along with land as mention below

Survey No.	Hissa No.	Plot No.	C.T.S. No.	Claim Total Area
--	--	--	92/A Village Hariyali, Tal. Kurla	2889.60 Sq.Mtrs

Ref.No.MUM/DDR(2)/Notice/ 2550/2025
Place Konkan Bhavan,
Competent Authority & District Dy. Registrar, Co-operative Societies (2), East Suburban, Mumbai Room No. 201, Konkan Bhavan, CBD-Belapur, Navi Mumbai-400614
Date: 14/10/2025 Tel.-022-27574965
Email: ddr2coopmumbai@gmail.com

SEAL

Sd/-
(Kiran Sonawane)
For Competent Authority &
District Dy. Registrar, Co.op. Societies (2), East Suburban, Mumbai

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HDB FINANCIAL SERVICES LIMITED

Regd. Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad- 380 009
CIN: L65993GJ2007PLC051028 | www.hdbfs.com
Tel: + 91 22 49116300 | Fax: + 91 22 49116666 | Email: investorcommunications@hdbfs.com

Unaudited Financial results for the quarter and half year ended September 30, 2025

(₹ in million)

	Particulars	Quarter ended Sep 30, 2025 Unaudited	Quarter ended Sep 30, 2024 Unaudited	Half Year ended Sep 30, 2025 Unaudited	Half Year ended Sep 30, 2024 Unaudited	Year ended Mar 31, 2025 Audited
1	Total Income from Operations	45,454	40,068	90,108	78,906	1,63,003
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	7,822	7,991	15,148	15,828	29,278
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	7,822	7,991	15,148	15,828	29,278
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	5,814	5,910	11,493	11,727	21,759
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6,280	5,655	11,131	11,433	21,280
6	Paid up Equity Share Capital	8,296	7,940	8,296	7,940	7,958
7	Other Equity i.e. Reserves (excluding revaluation reserve)	1,85,086	1,40,854	1,85,086	1,40,854	1,50,239
8	Securities Premium Account	57,967	32,605	57,967	32,605	33,714
9	Net worth *	1,84,081	1,39,358	1,84,081	1,39,358	1,49,365
10	Paid up Debt Capital / Outstanding Debt	9,05,407	8,26,810	9,05,407	8,26,810	8,73,977
11	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) (Not annualised for interim period)					
	1. Basic:	7.01	7.45	14.14	14.78	27.40
	2. Diluted:	6.98	7.44	14.08	14.77	27.32
12	Capital Redemption Reserve	-	-	-	-	-
13	Debenture Redemption Reserve	-	-	-	-	-
14	Debt Equity Ratio **	4.92	5.93	4.92	5.93	5.85
15	Debt Service Coverage Ratio	NA	NA	NA	NA	NA
16	Interest Service Coverage Ratio	NA	NA	NA	NA	NA
17	Outstanding Redeemable Preference Shares (No.)	Nil	Nil	Nil	Nil	Nil
18	Outstanding Redeemable Preference Shares (Value)	Nil	Nil	Nil	Nil	Nil
19	Current ratio	1.16	1.17	1.16	1.17	0.97
20	Long Term Debt to Working Capital	9.71	9.22	9.71	9.22	-35.68
21	Bad debts to accounts receivable ratio	NA	NA	NA	NA	NA
22	Current Liability ratio (%)	39.10%	39.08%	39.10%	39.08%	44.41%
23	Total Debts to Total Assets (%)	78.89%	81.09%	78.89%	81.09%	80.43%
24	Debtors Turnover	NA	NA	NA	NA	NA
25	Inventory Turnover	NA	NA	NA	NA	NA
26	Operating Margin (%)	NA	NA	NA	NA	NA
27	Net Profit Margin (%)	12.79%	14.75%	12.75%	14.86%	13.35%
	Sector Specific equivalent ratios					
28	Capital adequacy ratio (%)	21.82%	19.30%	21.82%	19.30%	19.22%
29	Gross Stage 3 ratio (%)	2.81%	2.10%	2.81%	2.10%	2.26%
30	Liquidity coverage ratio (%)^	174%	198%	162%	178%	161%
31	Stage 3 provision coverage ratio (%)	54.73%	60.69%	54.73%	60.69%	55.95%

Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules
* Net worth is equal to paid up equity share capital plus other equity less deferred tax
** Debt equity ratio is (Debt securities + Borrowings + Subordinated liabilities) / Net worth
^ LCR is calculated basis the daily averages of the respective corresponding periods.

Notes:
The above is an extract of the detailed format of financial results for the quarter and half year ended September 30,2025 filed with the BSE Limited and National Stock Exchange of India Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and half year ended financial results as on September 30, 2025 along with the disclosure referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are available on the websites of the BSE Limited, National Stock Exchange of India Limited and the Company on www.bseindia.com, www.nseindia.com and www.hdbfs.com respectively.The same can be accessed by scanning the QR code provided below.

By order of the Board
For **HDB Financial Services Limited**
Sd/-
Ramesh G.
Managing Director & CEO
DIN: 05291597

Date: October 15, 2025
Place: Mumbai

INFRADEBT
Infrastructure Refinance Redefined

INDIA INFRADEBT LIMITED

CIN: U65923MH2012PLC237365
Registered Office: The Capital, "B" Wing, 1101A, Bandra-Kurla Complex, Mumbai – 400 051
Tel: +91 22 68196900 **Fax:** +91 22 68196910 **E-mail:** info@infradebt.in

Financial results for the quarter ended September 30, 2025

(₹ in million)

Sr. No.	Particulars	Quarter ended September 30 2025 (Unaudited)	Quarter ended September 30 2024 (Unaudited)	Year ended March 31 2025 (Audited)
1	Total Income from Operations	6,968.70	6,171.68	23,649.61
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,446.51	1,165.27	5,023.56
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,446.51	1,165.27	5,023.56
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,446.51	1,165.27	5,023.56
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,448.08	1,165.02	5,022.32
6	Paid up Equity Share Capital	8,678.71	8,678.71	8,678.71
7	Reserves (excluding Revaluation Reserve)	29,854.78	24,450.83	27,244.79
8	Securities Premium Account	3,717.03	3,717.03	3,717.03
9	Net worth	38,533.49	33,129.54	35,923.50
10	Paid up Debt Capital / Outstanding Debt	2,75,198.66	2,19,857.77	2,38,904.24
11	Debt Equity Ratio	7.14	6.64	6.65
12	Earnings Per Share (Face value of ₹ 10/- each) (for continuing and discontinued operations)-Basic and Diluted:	1.67*	1.34*	5.79

* Not annualised

Notes :
1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR Regulations). The full format of the quarterly financial results are available on www.bseindia.com and www.infradebt.in.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board at their Meetings held on October 15, 2025.
3. The joint Statutory Auditors, V C Shah & Co, Chartered Accountants and N V C & Associates LLP, Chartered Accountants of the Company have carried out limited review of the aforesaid results and issued unmodified report thereon.
4. As per Section 10(47) of Income Tax Act, 1961, income of the Company does not form part of total taxable income and hence is exempt from income tax.
5. For the other line items referred in Regulation 52(4) of the LODR Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
6. Previous year / period figures have been regrouped / rearranged wherever necessary to conform to the current period figures.

For and on behalf of the Board of Directors
India Infradebt Limited
SD/-
Suvek Nambiar
Managing Director & CEO

Place: Mumbai
Date: October 15, 2025