

# La Opala RG Limited



Date: March 20, 2026

To  
The Secretary  
Listing Department  
**BSE Limited**  
New Trading Ring, Rotunda Building  
P. J. Tower, Dalal Street, Fort  
Mumbai - 400 001  
**Scrip Code: 526947**

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051  
**Symbol: LAOPALA**

Dear Sir/ Madam,

**Sub: Newspaper Advertisement- Notice to Shareholders regarding Opening of the Special Window for Transfer and Dematerialisation of physical shares of the Company**

Please find enclosed herewith copies of the newspaper advertisements published today i.e. March 20, 2026 regarding the Notice to Shareholders on the opening of the Special Window for Transfer and Dematerialisation of physical shares of the Company in the following newspapers:

1. 'Business Standard' (English) - All India Edition
2. 'Ekdin' (Bengali) - Kolkata Edition

The above is also available on Company's website at [www.laopala.in](http://www.laopala.in).

This is for your information and records.

Thanking you,  
Yours sincerely,  
For **La Opala RG Limited**

**(Jit Roy Choudhury)**  
**Company Secretary & Compliance Officer**

Encl: As above



# Rising heat lifts power demand and stocks

## Demand improves, but valuations warrant caution

NIKITA VASHIST  
New Delhi, 19 March

An early and intense summer is emerging as a key catalyst for India's power sector. With temperatures rising, electricity demand is expected to surge, prompting analysts to turn constructive on the near-term outlook for power generation and distribution companies. They caution, however, against a broad-based investment approach.

The India Meteorological Department (IMD) has projected above-normal temperatures and a higher number of heatwave days during March-May 2026. Analysts say this is likely to keep electricity demand robust, driven largely by cooling needs, and support the sector's near-term outlook.

"Stronger demand could lead to higher plant load factors (PLFs) for thermal generators and improve power offtake, potentially supporting earnings momentum in the first quarter (April-June) of 2026-27," said Arun Kailasan, equity research analyst at Geojit Investments.

He added that investors should focus on utility companies with regulated returns, integrated generation-distribution exposure, fuel security, and clear cost pass-through mechanisms.

### A long, hot summer — and a tighter grid

Weather forecasts suggest India could be heading towards a supply-demand mismatch during the peak summer months. Peak power demand, which has already touched 240-244 gigawatt (Gw) during the day in recent weeks, is expected to rise sharply.

According to JM Financial Institutional Securities, a potential shift towards El Niño conditions in the second half of 2026, along with a 50-60 per cent probability of above-normal temperatures and the likelihood of below-normal rainfall

## Shares soar

YTD change (%)

NTPC	13.5
Power Grid	12.1
Torrent Power	10.7
Acme Solar Holdings	10.5
Adani Power	5.6
Tata Power Company	5.0
JSW Energy	4.9
NTPC Green Energy	4.6
NLC India	3.4
Nifty 50	-12.0

Source: ACE Equity; Note: YTD change of share price for CY26

during March-August, could push peak demand to 275-285 Gw during the day and 260-270 Gw in the evening this year. Against this backdrop, incremental power generation is likely to fall short of peak demand, especially during evening hours, leading to a deficit.

"There is a high probability that India may face a power supply shortfall during upcoming hot and humid evenings," JM Financial analysts observed.

Hydropower has played a key role in recent years, alongside thermal and solar generation, in meeting evening peak demand. Reservoir-dependent hydropower accounts for 33 per cent of total installed hydel capacity and contributed 37 per cent of total hydel generation in 2024-25.

While storage levels in Himalayan reservoirs (Indus, Ganga, Brahmaputra basins) remain adequate for now, a severe "snow drought" — weak winter precipitation — in early 2026 is expected to reduce summer discharge and, in turn, generation.

According to the International Energy Agency, every 1°C rise in average daily temperature above 24°C leads to a 2 per cent increase in electricity demand. Maximum tem-

peratures in northern India were already up to 6.5°C above normal in February 2026, according to reports.

### Chasing returns without getting burnt

Against this backdrop, analysts say power companies with strong balance sheets and exposure to merchant markets could benefit from peak-season pricing. Thermal generators may see improved PLFs, while merchant tariffs are likely to firm up during periods of high demand.

That said, Kailasan cautioned that the upside in power stocks may be limited, as much of the expected demand growth appears to be already priced in. "Overall, a selective approach that prioritises structurally well-positioned utilities over broad sector exposure appears prudent," he said.

JM Financial prefers Adani Power, Adani Green, Tata Power, Torrent Power, and JSW Energy, with 'buy' ratings on all except Torrent Power ('reduce'). Axis Securities said a sustained high-demand environment would directly benefit JSW Energy, NLC India, and Coal India through higher PLFs, improved revenue visibility, and potential upside to earnings estimates.

It has 'buy' ratings on all three.



## RETIREMENT PORTFOLIO BEYOND FDS

# Build diversified portfolio that can handle both inflation, longevity risk

SANJAY KUMAR SINGH & KARTHIK JEROME

Senior citizens' dependence on fixed deposits (FDs) is well-documented. Recent media reports, citing Reserve Bank of India data, suggest that the reliance has risen further. Retirees need to diversify beyond FDs if they are to handle the multiple challenges associated with managing money during retirement.

### Allocate to growth assets

Retirees need some exposure to growth assets, such as equity mutual funds, to outpace consumer and lifestyle inflation during retirement, which can last 25 years or more.

"A retired person could keep 10 to 40 per cent of their portfolio in a passive index fund or exchange-traded fund," says Avinash Luthria, Sebi-registered investment advisor and founder, Fiduciaries.

Those who invest in equity funds should have a substantial corpus. "Senior citizen couples with a considerable portfolio and the ability to invest through di-

rect mutual fund plans should use a Nifty 50 index fund for its low fee," says Luthria.

Vishal Dhawan, founder and chief executive officer (CEO), Plan Ahead Wealth Advisors recommends a combination of index funds and flexicap funds. "They should avoid volatile categories, such as mid-cap, small-cap and thematic funds," he says.

Not all senior citizens may have the risk appetite for pure equity funds. "Most senior citizens may be comfortable using hybrid funds, such as balanced advantage funds and others having a small equity com-

ponent," says Arnab Pandya, founder, Moneyeduschool.

### Instruments for regular income

Senior Citizens Savings Scheme (SCSS), bank deposits, highly rated corporate deposits, annuities and monthly income plans of post offices can help generate regular cash flow.

"Diversifying across multiple instruments can provide a balance between sovereign safety and returns over a long retirement period," says Abhishek Kumar, Sebi-registered investment advisor and founder, SahajMoney.com.

**Fixed deposits:** FDs can provide regular income and carry a lower risk of capital loss, provided seniors stick to larger commercial banks. They offer slightly higher rates to seniors and also provide liquidity.

FDs, however, carry reinvestment risk if interest rates fall at maturity. They are also less efficient for investors in higher tax brackets.

"Over-reliance can erode purchasing power because the real rate of return can turn negative after factoring in inflation and taxes," says Kumar.

A prudent allocation to FDs is 20 to 40 per cent of the income

portfolio. "Highly-rated corporate FDs can also be considered, but investors must check the ratings and financials," says Dhawan.

**Annuities:** Annuities help cover longevity risk because they provide income for as long as the retiree lives. "Some annuities offer return of capital or continued benefits to the spouse, depending on the option chosen," says Pandya.

However, annuity yields in India tend to be low. Their illiquid nature makes it difficult for investors with a smaller corpus to invest in them. Annuity returns are not adjusted for inflation. They are also less tax-efficient for investors in higher tax brackets.

Kumar says no more than 25-30 per cent of the retirement corpus should go into annuities. **SCSS:** SCSS offers a guaranteed return of 8.2 per cent with a quarterly payout. However, premature access to capital can attract penalties. "Investors with a larger corpus can park money in SCSS more easily because they can create other sources of liquidity. Those with a smaller corpus may find it harder to use it," says Dhawan. The scheme has an investment cap of ₹30 lakh per person. The interest income is taxed at the slab rate.

**Debt mutual funds:** Debt mutual funds can provide regular income. "The systematic withdrawal plan (SWP) facility allows flexibility to increase, decrease, start and stop withdrawals," says Dhawan.

The SWP from debt funds is tax-efficient. Only the capital gains component, and not the entire amount withdrawn, is taxed. Tax applies only at withdrawal, not every year.

## Best FD rates from banks for senior citizens

Bank	Tenure	Interest rates for senior citizens (%)
SBM Bank India	391 days to 15 months	8.35
IDFC FIRST Bank	390 days	8.00
Bandhan Bank	2 years to less than 3 years	7.75
YES Bank	3 years to less than 5 years	7.75
Jammu & Kashmir Bank	888 days	7.75

Interest rates as of Mar 18, 2026. Rate comparison includes public, private and foreign banks. SFBs excluded. Interest rates as of Mar 18, 2026. Source: Paisabazaar

## Will vs trust? Experts explain which is better for wealth management

A Will is fine but a trust can be a more effective instrument to manage inheritance. The first distributes wealth and the second governs it.

A Will is a legal document that comes into effect after death and transfers assets to beneficiaries. A trust creates a structure where assets are managed by trustees for beneficiaries, often over a long

period and specific conditions.

Harish & Co.

### When a trust is better

Trusts are useful for families needing "privacy, control and long-term protection of wealth", especially when heirs are young, inexperienced or when business continuity is involved, says Khushi Parmar, advocate at D M

### Scenarios where trusts score over Wills:

- Multiple properties, business interests, or cross-border holdings
- To avoid family disputes and fragmentation of wealth
- Staggered payouts instead of lump-sum transfers

A diligently structured trust separates ownership from control, shielding assets from creditors, lawsuits, or misuse by beneficiaries.

Choose a Will if your assets are modest and easy to divide. Consider a trust if you want control, protection, and continuity, especially for large or complex estates.

Read full report here: [mybs.in/2g4f1J4](https://mybs.in/2g4f1J4)

COMPILED BY AMIT KUMAR

**I SECURE CREDIT & CAPITAL SERVICES LIMITED**  
CIN : L18209WB1994PLC062173  
Regd. Off. : Old Nimita Road, Nandan Nagar, Belghoria, Kolkata-83, West Bengal  
Admin. Off. : 1st Floor, Hall No. 2, MRICOH Next to Milestone Residency Bhabli, Vadodra - 391410, Gujarat  
Corp. Off. : 1st Floor, City Castle Building East Fort, Thiruvananthapuram, Kerala  
Mobile : 974895589 | E-mail : [compliance@icslimited.in](mailto:compliance@icslimited.in) | Website : [www.orchidsecuritiesltd.com](http://www.orchidsecuritiesltd.com)

**NOTICE OF POSTAL BALLOT & REMOTE E-VOTING**  
NOTICE is hereby given pursuant to and in compliance with the provisions of Sections 110 and 108 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Regulations, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), approval of the Members of the Company is being sought for the following Ordinary Resolution by way of Postal Ballot through remote e-voting process only (remote e-voting).

Sr. No.	Description of Resolutions
1.	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND INDIA SA 24

In compliance with the above-mentioned provisions and MCA Circular, the electronic copies of Postal Ballot Notice ("Notice") along with the Explanatory Statement has been sent on 19th March, 2026, to those Members whose names appeared in Register of Members / List of Beneficial Owners maintained by the Company RTA / Depositories respectively as at close of business hours on 13th March, 2026, (the Cut-off date) and whose e-mail IDs are registered with the Company RTA / Depositories. In accordance with the above-mentioned Circulars, Members can vote only through remote e-voting process. Further, pursuant to the aforesaid circulars sending the physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes have been dispensed with.

This Notice is available on the Company's website at [www.orchidsecuritiesltd.com](http://www.orchidsecuritiesltd.com), website of the Stock Exchange viz. MSEI Limited at [www.msei.in](http://www.msei.in) respectively and on the website of the National Securities Depository Limited ("NSDL") at [evoting@nsdl.co.in](http://evoting@nsdl.co.in).

**Instructions for remote e-voting:**  
In compliance with the provisions of Sections 108, 110 of the Act read with the Rules and Regulation 44 of the Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically through remote e-voting only on the e-voting platform provided by NSDL. The detailed procedure for casting of votes through remote e-voting has been provided in the Notice.

Members whose names appeared in the Register of Members / List of Beneficial Owner as on the cut-off date i.e. 13th March, 2026, are eligible to vote on the resolutions set out in the Notice through remote e-voting only. The voting rights shall be reckoned on the paid-up Equity Shares registered in the name of the Members as on that date. Members are requested to provide their assent or dissent through remote e-voting only. A person who is not a Member as on the cut-off date should treat the Notice for information purpose only.

The remote e-voting period shall commence on Saturday, 21st March, 2026 at 9:00 a.m. (IST) and will end on Sunday, 19th April, 2026 at 5:00 p.m. (IST). Members may cast their vote electronically during the aforesaid period. The remote e-voting module shall be disabled at 5:00 p.m. IST on Sunday, 19th April, 2026 and remote e-voting shall not be allowed beyond the same. During this period, Members of the Company holding shares either in Physical Form or in dematerialized form, may cast their vote by remote e-voting. Once the vote is cast on the resolution, the Members will not be allowed to change it subsequently or cast the vote again.

Members who have not registered their email ID are requested to register the same in the following manner:

a) Members holding Shares in physical mode and who have not registered / updated their email ID with the Company are requested to register / Update their email ID with Purva Share Registry (India) Private Limited on <https://www.purvashare.com> or email-[updateid@psr.com](mailto:updateid@psr.com) or call on 1800-425-3838.

b) Members holding shares in dematerialized mode are requested to register / Update their email ID with the relevant Depositories Participants with whom they maintain their demat account(s).

Mr. Kamal Lalani, Practicing Company Secretary (Membership No. ACS 37774 and CoP No. 25395) has been appointed as Scrutinizer for conducting the Postal Ballot, through remote e-voting process, in a fair and transparent manner.

The result of remote e-voting will be announced within two (2) working days from close of voting period. These results will also be displayed along with Scrutinizer's report hosted on website of the Company [www.orchidsecuritiesltd.com](http://www.orchidsecuritiesltd.com) and on the website of Stock Exchange MSEI limited at [www.msei.in](http://www.msei.in) and website of the NSDL ([evoting@nsdl.co.in](http://evoting@nsdl.co.in)).

In case of any query relating to e-voting, Members may refer Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Members are requested to carefully read all the notes set out in the Notice and in particular manner of casting vote through remote e-voting.

By Order of the Board  
**For I Secure Credit & Capital Services Limited -**  
**CS Grishma Shewale**  
(Company Secretary)  
Membership No.: A41834

Place : Vadodra  
Dated : 19th March, 2026

**LA OPALA RG LIMITED**  
CIN: L26101WB1987PLC042512  
Regd. Office: Eco Centre, 8th Floor, EM - 4, Sector - V, Kolkata - 700091  
Phone No. +91 76040 88814/8/6/7, Email: [info@laopala.in](mailto:info@laopala.in), Web: [www.laopala.in](http://www.laopala.in)

## NOTICE TO SHAREHOLDERS

### SPECIAL WINDOW FOR TRANSFER AND DEMATERIALISATION OF PHYSICAL SHARES OF LA OPALA RG LIMITED

Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/II/3750/2026 dated January 30, 2026, shareholders of the Company are hereby informed that a Special Window has been opened for a period of one year, from **February 05, 2026 to February 04, 2027** to facilitate the transfer and dematerialisation of physical shares which were sold/purchased prior to April 01, 2019.

The facility of the Special Window shall also be available for such transfer requests which were submitted earlier and were rejected, returned, or not attended to due to deficiencies in documents/process/otherwise. Upon successful verification, the shares will be transferred only in dematerialised form and shall be under lock-in for a period of one year from the date of registration of transfer.

Shareholders of the Company are encouraged to avail advantage of this opportunity by submitting the original share certificates, transfer deeds, KYC and other prescribed documents to the Company's Registrar and Share Transfer Agent i.e. M/s. Maheshwari Datamatics Private Limited, at 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700 001, Phone: 033 2243-5029 or E-mail: [contact@mdplcorporate.com](mailto:contact@mdplcorporate.com).

For La Opala RG Limited  
Sd/-  
**Jit Roy Choudhury**  
Company Secretary & Compliance Officer  
Date: March 19, 2026  
Place: Kolkata

**POWER FINANCE CORPORATION LTD.**  
(A Government of India Undertaking)  
Regd. Office : "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110 001  
Ph.: 011-23456004, Website: [www.pfcindia.co.in](http://www.pfcindia.co.in) CIN: L65910DL1986GOI024862

## SPECIAL WINDOW FOR TRANSFER AND DEMATERIALISATION OF PHYSICAL SHARES

It is to inform that SEBI has discontinued the transfer of securities in physical mode effective April 01, 2019. A Special Window is now open for a period of one year, from 5<sup>th</sup> February, 2026 to 4<sup>th</sup> February, 2027, pursuant to SEBI's Circular no. HO/38/13/11(2)2026-MIRSD-POD/II/3750/2026 dated 30<sup>th</sup> January, 2026 (The circular is also available on PFC's website at: <https://www.pfcindia.co.in/ensite/Home/VS/10348>), to facilitate the investors to get their rightful access to their shares. This window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/otherwise. The shares so transferred shall be **mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer and such shares shall not be transferred/lien-marked/pledged during the said lock-in period.**

For clarity with regard to applicability of this window, below matrix may be referred to:

Execution Date of Transfer Deed	Lodged for transfer before April 01, 2019?	Original Security Certificate Available?	Eligible to lodge in the current window?
Before April 01, 2019	No (it is fresh lodgement)	Yes	✓
Before April 01, 2019	Yes (it was rejected/ returned earlier)	Yes	✓
Before April 01, 2019	Yes	No	X
Before April 01, 2019	No	No	X

Eligible investors may lodge their Share Transfer / Dematerialisation requests by submitting the mandatory documents, in compliance of the aforesaid SEBI Circular, to our Registrar & Share Transfer Agent (R&TA) within the stipulated time. For any assistance, query or clarification in the matter, kindly contact our R&TA at:

R&TA	KFin Technologies Limited (Unit - Power Finance Corporation Limited)
Address	Selenium Tower B, Plot Nos. 31 & 32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500032
Email	<a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
Tel.	+91 4067162222
Website	<a href="http://www.kfintech.com">www.kfintech.com</a>

**C-NTRUM**  
Home Loans  
Aap ka bilak ghar banate

Corporate & Registered Office :Unit No. 801, Centrum House, CST Road, Vidyannagar Marg, Kalina, Santacruz (East), Mumbai - 400098, CIN : U65922MH2016PLC273826

**Public Notice - Shifting of Centrum Housing Finance Limited Registered Office - Mumbai**  
Pursuant to the acquisition of 75.01% of the shareholding of Centrum Housing Finance Limited by Weaver Services Private Limited, and in accordance with the applicable provisions of the directions issued by the Reserve Bank of India / National Housing Bank (NHB) and other applicable laws, notice is hereby given to the general public and customers that the registered office of Centrum Housing Finance Limited is proposed to be shifted within the local limits of Mumbai with effect from June 19, 2026.

Accordingly, the Registered Office of the Company, presently situated at: **Unit-801, Centrum House, C.S.T. Road, Vidyannagar Marg, Kalina, Santacruz (East), Mumbai - 400098**, Shall be shifted to: **Unit No. 301, Third Floor, Harbhajan Commercial Premises Co-op Society Ltd, CST Road, Opp. BPCL Petrol Pump, Kalina, Santacruz (East), Mumbai - 400098**.

All stakeholders are requested to take note of the above change.  
Sd/-  
**Authorised Officer**  
For Centrum Housing Finance Ltd  
Date : 20.03.2026

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## CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR ATTENTION TO THE SHAREHOLDERS OF

**ASGARD ALCOBEV LIMITED**  
(Formerly known as **Banganga Paper Industries Limited**) ("AL" / "TARGET COMPANY" / "TC")  
(Corporate Identification No. L11010MH1984PLC033082)  
Registered Office: Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra - 422003, India  
Phone No. - +91-8974948035; Email id: [info@asgardalcobev.com](mailto:info@asgardalcobev.com); Website: [www.asgardalcobev.com](http://www.asgardalcobev.com)

In compliance with Regulations 3 (1) and 4 read with Regulations 15 of the SEBI (SAST) Regulations, 2011  
This corrigendum to the detailed public statement is being issued by Navigant Corporate Advisors Limited, on behalf of Ronak Jain (Acquirer-1), Sarita Jain (Acquirer-2), Priyanka Jain (Acquirer-3) and K Impex & Trading Private Limited (Acquirer-4) (Acquirer-1, Acquirer-2, Acquirer-3 and Acquirer-4 hereinafter collectively referred to as the "Acquirers") along with Karan Jain (PAC-1), Karishma Rohit Jain (PAC-2) and Radhika Karan Jain (PAC-3), (PAC-1, PAC-2 and PAC-3 hereinafter collectively referred to as the "PACs") in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") and the SEBI Observation Letter No. I/6981/2026 dated March 13, 2026 in respect of Open Offer ("Offer") for the acquisition up to 9,17,41,759 Equity Shares of Re. 1/- each representing 26.00% of the expanded equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Business Standard - English Daily (all editions); Business Standard - Hindi Daily (all editions); Pratahkal - Marathi Daily (Mumbai edition) and Prahaar - Marathi Daily (Nashik Edition) on 22<sup>nd</sup> December, 2025.

THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THAT THE FOLLOWING INFORMATION RELATED TO OFFER:

1. **Update in the schedule of Activities:** The original and revised schedule of activities is set forth as below:

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	17.12.2025	Wednesday	17.12.2025	Wednesday
Publication of Detailed Public Statement in newspapers	22.12.2025	Monday	22.12.2025	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	22.12.2025	Monday	22.12.2025	Monday
Last date of filing draft letter of offer with SEBI	30.12.2025	Tuesday	30.12.2025	Tuesday
Last date for a Competing offer	13.01.2026	Tuesday	13.01.2026	Tuesday
Receipt of comments from SEBI on draft letter of offer	20.01.2026	Tuesday	13.03.2026	Friday
Identified date*	22.01.2026	Thursday	17.03.2026	Tuesday
Date by which letter of offer be dispatched to the shareholders	30.01.2026	Friday	25.03.2026	Wednesday
Last date for revising the Offer Price	04.02.2026	Wednesday	01.04.2026	Wednesday
Comments from Committee of Independent Directors of Target Company	04.02.2026	Wednesday	01.04.2026	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	05.02.2026	Thursday	02.04.2026	Thursday
Date of Opening of the Offer	06.02.2026	Friday	06.04.2026	Monday
Date of Closure of the Offer	20.02.2026	Friday	20.04.2026	Monday
Post Offer Advertisement	27.02.2026	Friday	27.04.2026	Monday
Payment of consideration for the acquired shares	09.03.2026	Monday	05.05.2026	Tuesday
Final report from Merchant Banker	16.03.2026	Monday	12.05.2026	Tuesday

\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, PACs, Selling Company, Promoters of Target Company and Preferential Allottees) are eligible to participate in the Offer any time before the closure of the Offer.

All other terms and conditions remain unchanged. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

**ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS AND PACS**

**NAVIGANT CORPORATE ADVISORS LIMITED**  
804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kuria Road, Andheri East, Mumbai - 400059.  
Tel No. +91 22 4120 4837 / 4973 5078  
Email id: [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com)  
Website: [www.navigantcorp.com](http://www.navigantcorp.com)  
SEBI Registration No: INM000012243  
Contact Person: Mr. Sarthak Vijiani

Place: Mumbai  
Date: March 19, 2026

