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IN THE NEWS

COMPANIES | PAGE 4

AIRTEL AFRICA SIGNALS PLAN OF SUCCESSION



A BOARD-ROOM RESHUFFLE at Airtel Africa — the retirement of Sunil Mittal and the entry of **Shravin Mittal** as deputy chair — may mark the clearest signal yet of a succession plan taking shape within Bharti Group, reports **Ojasvi Gupta**.

Cabinet approves ₹28,840 crore for modified UDAN



THE CABINET ON Wednesday approved the Regional

Connectivity Scheme – Modified UDAN, allocating ₹28,840 crore for a 10-year period till FY36, reports **Yaruqhullah Khan**. ■ **PAGE 2**

IIM-A and IIT-Delhi lead QS subject rankings for 2026



SEVEN INDIAN INSTITUTES, including IIM-A and IIT-Delhi, featured in the top 100 list in business & management studies in the latest QS World University Rankings by Subject, reports **Manu Kaushik**. ■ **PAGE 18**

MOVE AIMED AT SHARPER FINANCIAL DISCIPLINE & BETTER VISIBILITY

Trusts seek five-year biz road map from Tata Sons

DEV CHATTERJEE
Mumbai, March 25

TATA TRUSTS, WHICH hold a 66% stake in Tata Sons, have sought a five-year road map from the \$150-billion holding company as the group grapples with a decline in the market value of its crown jewel, Tata Consultancy Services (TCS), and mounting losses at Tata Digital and Air India.

The plan, starting next financial year, is expected to outline capital allocation, cash-flow projections and investment priorities, said a person familiar with the development. The move is aimed at bringing sharper financial discipline and long-term visibility



BOMBAY HOUSE BLUEPRINT

■ The five-year road map is part of a broader vision articulated by Tata Trusts Chairman Noel Tata

■ The plan is expected to outline capital allocation, cash-flow projections and investment priorities

The request comes amid dwindling dividends from Tata Consultancy Services and mounting losses at Tata Digital and Air India

Noel Tata,
chairman, Tata Trusts

N Chandrasekaran,
chairman, Tata Sons

to the group's expanding portfolio, particularly as it undertakes capital-intensive bets in aviation, digital commerce and new-age businesses.

Emails sent to Tata Trusts and Tata Sons on Tuesday

did not elicit a response till press time.

The request comes amid a series of strategic discussions between the Trusts and Tata Sons. In February, the Trusts had asked Tata Sons, chaired by

N Chandrasekaran, to work with the SP Group — an 18.4% stakeholder — to provide an exit option while retaining Tata Sons' private status.

Continued on Page 7

Conviction, not compulsion, driving reforms: FM

FE BUREAU
New Delhi, March 25

INDIA IS ADVANCING reforms not out of compulsion, as in the past, but out of conviction, marked by clarity, confidence, and commitment, Finance Minister Nirmala Sitharaman said on Wednesday.

"India is riding on the Reform Express under the leadership of PM (Narendra) Modi," she said while replying to a debate on the Finance Bill



NIRMALA SITHARAMAN,
FINANCE MINISTER

More than what is collected under cesses & surcharges is being spent

INSIDE

FLAT 12% SURCHARGE ON BUYBACK TAX **PAGE 3**

2026, which was later approved by the Lok Sabha.

She underlined that the Finance Bill is anchored in five

guiding principles: strengthening trust-based tax administration to ease the burden on taxpayers; improving ease of

living and doing business by reducing compliances; empowering micro, small, and medium enterprises (MSMEs), farmers, and cooperatives through better liquidity and simpler regulations; positioning India as a stronger global business hub through clearer taxation and targeted sectoral support; and enhancing trade facilitation by simplifying customs processes and improving efficiency.

Continued on Page 10

Stocks surge for second day; rupee hits fresh low

● Investor wealth grows ₹15.8 L cr in two sessions

KISHOR KADAM & CHRISTINA TITUS
Mumbai, March 25

MARKETS EXTENDED THEIR recovery for the second consecutive session, supported by easing geopolitical tensions, a decline in crude oil prices, and emerging hopes of a potential de-escalation in the ongoing conflict in West Asia. However, the rupee continued its downward journey, falling to a fresh low of 93.98 against the dollar.

The Sensex opened on a firm note, tracking positive global cues, and witnessed steady buying for most of the session. It hit an intra-day high of 75,849.76, rising 1,781.31 points, or 2.40%. However, marginal profit booking in the final hours trimmed gains, with it eventually settling at 75,273.45, up

MIXED BAG

Nifty
(Intra-day, March 25)

22,912.40
(Previous close)

23,306.45
(Close, March 25)

Rupee vs dollar
(Intra-day, March 25)

Top Sensex gainers (% gain)

UltraTech	4.39
Bajaj Finance	3.82
L&T	3.80
Titan	3.50
IndiGo	3.46



1,205 points, or 1.63%. The Nifty climbed 2.41% (552.95 points) to an intra-day high of 23,465.35, before closing at 23,306.45, up 394.05 points, or 1.72%. On Tuesday, the Sensex and the Nifty had risen 1.89% and 1.78%, respectively.

Investor sentiment

improved significantly amid reports that discussions between the US and Iran could begin, helping cool crude prices below the \$100 mark," said Ajit Mishra, senior vice president – research, Religare Broking.

Continued on Page 7

WAR IN WEST ASIA

15-point plan spurs hopes

THE US HAS sent Iran a 15-point proposal aimed at ending the war, prompting talk of progress towards a ceasefire and despite Israel and Iran exchanging airstrikes. Ceasefire hopes triggered a market rally and brought down oil prices by over 5% on Wednesday. ■ **PAGE 7**

Iran lists five demands

IRAN HAS ISSUED its demands in response to a US peace plan, including a halt to killings of its officials, means to make sure no other war is waged against it, reparations for the war, the end of hostilities and Iran's "exercise of sovereignty over the Strait of Hormuz." ■ **PAGE 7**

'India can't be a dalal nation'

INDIA CANNOT BE "a dalal nation" running after countries and asking if its services were needed, External Affairs Minister S Jaishankar was quoted as having told an all-party meeting on Wednesday, in response to a question on Pakistan's role in the war in West Asia. ■ **PAGE 2**



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LOK SABHA PASSES FINANCE BILL

Flat 12% surcharge to apply on buyback tax

● Move to raise tax outgo for those with income up to ₹1 cr

KULDEEP SINGH
New Delhi, March 25

THE GOVERNMENT HAS introduced a flat 12% surcharge on buyback-related capital gains for all shareholders.

According to experts, the new flat surcharge, introduced as an amendment to the Finance Bill 2026, could increase the overall tax outgo for smaller corporate shareholders and middle-income individual taxpayers, while giving relief to the super-rich.

Another amendment to Section 140 of the Income-Tax Act, 2025 carried through the Bill will raise the turnover limit for start-up tax holiday from ₹100 crore to ₹300 crore.

This aligns with the new start-up policy notified by the Department for Promotion of Industry and Internal Trade (DPIIT) in February. The move will ensure that fast-growing innovation-driven startups won't lose the tax benefits as they scale up.

Sandeep Jhunjhunwala, M&A Tax Partner at Nangia Global Advisors, said: "Moving to a flat 12% surcharge means

MONEY MATTERS

■ Section 140 of the Income-Tax Act, 2025 will raise turnover limit for startup tax holiday from ₹100 crore to ₹300 crore

■ The move will ensure that fast-growing innovation-driven startups won't lose the tax benefits as they scale up



■ Currently, a graded surcharge structure applies to buybacks by individuals

■ For corporate shareholders, the flat 12% surcharge could raise costs in some income slabs

a higher tax outgo across many brackets, making buybacks a costlier route for cash extraction compared to alternatives such as dividends.

"This could likely discourage individual shareholders from initiating buybacks and distort capital allocation decisions."

Currently, a graded surcharge structure applies to buybacks by individuals: no surcharge on gains up to ₹50 lakh, 10% levy on gains between ₹50 lakh to ₹1 crore, and 15% for gains exceeding ₹1 crore. For corporate shareholders, no surcharge is currently levied on buyback capital gains up to ₹1 crore, and a 7% levy applies to such gains

between ₹1 crore and ₹10 crore. Corporate shareholders with higher buyback gains must pay a 12% surcharge.

The surcharges apply as a percentage of the capital gains tax. The Bill was passed by the Lok Sabha on Wednesday. Amit Maheshwari, managing partner at AKM Global, said the Finance Bill 2026 shifts buyback taxation to the shareholder level, but the applicable surcharge was initially unclear, especially for promoters and high-income taxpayers.

Jhunjhunwala noted that the change would have a mixed impact depending on the size of the buyback and shareholder category. "The impact of this amendment,

however, would largely be limited to small and mid-sized buybacks, as large buybacks where gains exceed ₹1 crore are already subject to a higher surcharge rate of 15% and hence the amendment actually implies a 3% reduction in surcharge for such category," he said.

For corporate shareholders, the flat 12% surcharge could raise costs in certain income slabs. "For corporate shareholders, the flat 12% surcharge on buyback may have an impact in situations where gains are up to ₹1 crore, where no surcharge currently applied and where taxable income falls between ₹1 crore and ₹10 crore, where a 7% surcharge is applied.

In both scenarios, the shift to a uniform 12% surcharge increases the overall tax burden, thereby making buybacks relatively more expensive," Jhunjhunwala added.

The DPIIT revised the tax holiday eligibility thresholds for the country's innovation-driven ecosystem by raising the turnover levels to ₹200 crore from ₹100 crore for regular startups and to ₹300 crore for deep tech ventures. The Finance Bill implements the tax proposals announced in the Union Budget for FY27. It will now move to the Rajya Sabha for consideration before receiving presidential assent.

Payment aggregator for Customs launched

KULDEEP SINGH
New Delhi, March 25

THE CENTRAL BOARD of Indirect Taxes and Customs (CBIC) has introduced a payment aggregator facility on the Indian Customs Electronic Data Interchange Gateway (ICE-GATE) platform to enhance ease of doing business.

This will allow businesses to pay customs duty using the Unified Payment Interface (UPI), credit cards and debit

cards. Internet banking through the payment aggregator mode will now support 41 banks instead of the previous 23 banks integrated directly with the platform, the CBIC said.

"This payment aggregator option will complement the existing payment modes such as internet banking through the authorised banker mode and NEFT/RTGS payment through RBI," the CBIC stated in a circular.

KARNATAKA CO-OPERATIVE MILK PRODUCERS' FEDERATION LIMITED
KMF Complex, Dr. M.H. Marigowda Road, DRC Post, Bengaluru-560 029.
Phone : 080- 26096832/910/922 Fax : 080-25536105 E-mail : purchase@kmf.coop
IFT NO: KMF/PUR/CPC/E-Proc./Tender-899/2026 Date: 24.03.2026

TENDER NOTIFICATION
[Through KPP Portal only]
The Karnataka Milk Federation, Bangalore invites tenders from eligible tenderers for the supply of Chemicals, White Master Batch, Polymer Processing Aid and other items for the period of Three Months FOR Destination.
Tender documents may be downloaded from e-Procurement website <https://kppp.karnataka.gov.in>. The tenderers may submit tenders for on or before 06.04.2026 up to 03.00 PM.
EMD and other details can be seen in the tender document.
For Karnataka Milk Federation Limited
Sd/- Director [Purchase]

Registered & Corporate Office:
YES BANK Limited : YES BANK House, Off Western Express Highway, Santacruz (E), Mumbai - 400055, India.
Tel: +91 (22) 5091 9800, +91 (22) 6507 9800 | Website: www.yes.bank.in
Email: shareholders@yes.bank.in | CIN: L65190MH2003PLC143249

NOTICE OF POSTAL BALLOT AND INFORMATION ON REMOTE E-VOTING TO THE MEMBERS

Pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 in relation to extension of framework "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19" and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, in relation to extension of the framework provided in the aforementioned circulars ("MCA Circulars") issued by the Ministry of Corporate Affairs, and 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 (ICSI), the Notice of Postal Ballot seeking consent of the Members by voting through electronic mode ("remote e-voting") for items as set out in the Postal Ballot Notice dated March 20, 2026, has been sent by e-mail on March 25, 2026, to those Members who have registered their e-mail addresses with the Bank/KFIn Technologies Limited ("RTA") (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in dematerialized form) and made available to the Bank by the respective Depositories as on the cut-off date i.e. March 20, 2026. The requirement for sending physical copy of the Postal Ballot Notice and Postal Ballot Form has been dispensed with under above referred MCA Circulars. The communication of the assent or dissent of the Members would take place through the remote e-voting system only.

The Bank is pleased to provide remote e-voting facility to all the Members, to enable them to cast their vote electronically through National Securities Depository Limited ("NSDL"). The remote e-voting period commences on **Thursday, March 26, 2026 at 10:00 A.M. (IST) and ends on Friday, April 24, 2026 at 5:00 P.M. (IST)**. The e-voting module shall be disabled for voting thereafter and voting through electronic means shall not be allowed. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Members who have not received email of Postal Ballot Notice may write an email to shareholders@yes.bank.in with subject as "Postal Ballot Notice" and obtain the same.

Those Members holding shares in physical form, who have not yet registered their email address, are requested to promptly notify their email address/any change therein in writing in Form ISR -1 along with requisite documents as mandated by SEBI, to the RTA. Members holding shares in electronic form are requested to get their e-mail address registered with their respective DP.

The Notice of Postal Ballot along with instructions for remote e-voting is also available on the Bank's Website at www.yes.bank.in; Website of the Stock Exchanges - National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and also on the website of the NSDL at <https://evoting.nsdl.com>. In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Download Section of <https://www.evoting.nsdl.com> or call on 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav (Assistant Manager) on evoting@nsdl.com who will address the grievances connected with remote e-voting. Members may also write to the Company Secretary at the email ID shareholders@yes.bank.in with subject as "Postal Ballot Notice".

The Board of Directors of the Bank has appointed **Ms. Manisha Maheshwari, Partner of M/s Bhandari & Associates**, Company Secretaries, and failing her, **Mr. S. N. Bhandari, Partner, M/s Bhandari & Associates**, Company Secretaries as Scrutinizer to ensure that the postal ballot process is conducted in a fair and transparent manner.

The result of Postal Ballot will be declared on or before **Tuesday, April 28, 2026 on or before 5:00 P.M. (IST)** and will be placed along with the Scrutinizer's Report on the website of Bank (www.yes.bank.in) and NSDL (<https://evoting.nsdl.com>) as mentioned above, besides being communicated to BSE Limited and National Stock Exchange of India Limited, for placing the same on their websites i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

By order of the Board of Directors
For YES BANK Limited

Sd/-
Sanjay Abhyankar
Company Secretary

Place: Mumbai
Date: March 26, 2026

Bank of Baroda
ROSBAR, D.No.54-15-5, Flat No.301&302, 4th Floor,
Dhoom Complex, Srinivasa Nagar bank Colony,
Opp: NTR University, Vijayawada-520008

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
[Appendix-IV-A (See Proviso to Rule 8 (6) & 9(1))]
E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & 9 (1) of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and in particular to the Borrower (s), Mortgagor (s) and Guarantor (s) that the below described Immovable property mortgaged/charged to the Secured Creditor, Possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of dues in below mentioned account/s.

Borrower/s, Guarantor/s, Mortgagor/s: 1) Mrs. Korrapati Hari Priya, W/o Subrahmanyam, Flat No: 101, B Block, Sakunthala Constructions, Juvvalapalem Village, Kaila Mandal, West Godavari District. PIN - 534215. 2) Mr. Korrapati Subrahmanyam, S/o Lakshmi Narayana, Flat No.101, B Block, Sakunthala Constructions, Juvvalapalem Village, Kaila Mandal, West Godavari District. PIN - 534215.

Property Details: All that the piece and parcel of 2BHK residential flat bearing no: 101 under B Block on the ground floor of residential multi storied apartment (Still + Ground Floor + 4 Upper Floors) constructed by M/s. Sakunthala Constructions having built-up area of 1250 SFT including common area along with car parking space in the cellar together with an undivided and unspecified share of land admeasuring 32.25 Sq. Yards or 26.96 Sq. Mts. out of 1602.43 Sq. Yards or 1339.81 Sq. Mts. in RS No: 491/1 & 489/1 situated at Juvvalapalem Village and Panchayath, Elurupadu, Alivudi SRO Limits, Kaila Mandal, West Godavari District in the name of Mrs. Korrapati Hari Priya.

Boundaries for Entire Land: East: Some part property of Kommuri Chitti Babu and some part property of Gokaraju Venkata Narasimha Raju, South : R & B Road, West : Property of Gokaraju Narasimha Raju, E Lakshmi Pathi Raju, E Satyanarayana Raju and E Ranga Raju, North : Joint Pathway. **Boundaries for Flat:** East : Staircase & 6'-6" wide corridor, West : Open to Sky, North: Duct, South: Open to Sky.

Known Encumbrances : NIL
Due to the Bank: Rs.30,38,681-24 (Rupees Thirty lakhs thirty eight thousand six hundred eighty one and paise twenty four only) as on 08.08.2025 and further interest there on from 10.08.2025 plus costs, charges & expenses till realisation
Date & Time of E-auction: 13.04.2026 From 02.00 PM to 06.00 PM (Time extension of 10 minutes each till sale is completed)
Reserve Price: Rs.26,73,000/- EMD: Rs.2,67,300/- Bid Increase Amt: Rs.10,000/-
Status of Possession: Physical
Property Inspection Date & Time: 10.04.2026 From 12.00 Pm to 02.00 PM
For detailed terms and conditions of sale, please refer/visit to the website link <https://www.bankofbaroda.in/e-auction> and online auction portal <https://banknet.com>. Prospective bidders may contact the Authorised officer on Tel No: 0866 2428152 & Mobile: 9666380310
Date: 25.03.2026, Place: Vijayawada Sd/- Authorised Officer, Bank of Baroda

PUNJAB & SIND BANK
(A Government of India Undertaking)
Vijayawada Branch, #29-13-7/1, Ground Floor, L.A. Residency, Kaleswararao Road, Government, Vijayawada - 520002 Phone : 91-9316884877, E-mail : v0318@psb.bank.in

SYMBOLIC POSSESSION NOTICE (13(4)) (for immovable property) Under Rule 8(1) of the security Interest (Enforcement) Rules 2002
Whereas the undersigned being the Authorized officer of the Punjab & Sind Bank under The Security and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002(54 of 2002) and in exercise of powers conferred under Section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules 2002 issued a demand notice dated 13-01-2026 calling upon the borrower(s) and Guarantor(s) 1.M/S Adithya Pharmacy Partners 1.Gokaraju Venkata Lakshmi 2.Bethalam Janaki Rama Raju Address : D.No 20-2-19, Main Road, Old Ayodhya Nagar, Vijayawada-520003 (Borrower) 2.Smt. Gokaraju Venkata Lakshmi W/O Gokaraju Bapiraju (partner) D.No 75 PNT Colony Vijayawada-520008 Permanent Address: D.No- 59A-2/1 -4 , Postal Colony, VJ Polytechnic, Patamata, Vijayawada 520008 - 3 Sh.Bethalam Janaki Rama Raju s/o Bethalam Venkata Raju (partner) D.No 5-31/1, Sri Venkata Sai Residency, Prasadampadu-521108 Permanent Address: 5-154/b Patalavanipalem Mandalam, Manthenavariapalem, Guntur AP-522329 4.Sh.Sagi Venkata Narasimha Raju S/o Sh. Sagi Venkata Raju (Guarantor) Address: 5-154/b Patalavanipalem Mandalam, Manthenavariapalem, Guntur AP-522329 4.Sh.Sagi Venkata Narasimha Raju S/o Sh. Sagi Venkata Raju (Guarantor) D.No 4-32-1/35/T3/P Saphthagiri Colony , Kalagara Residency, Bagameer, Kukatpally, Hyderabad ---500072 5.Smt Sagi Santi W/O Sh. Sagi Venkata Narasimha Raju (Guarantor) D.No 4-32-1/35/T3/P Saphthagiri Colony , Kalagara Residency, Bagameer, Kukatpally, Hyderabad ---500072 Another Address: D.NO-20-1-7, Flat 446, Forth Floor, Indira Enclave, Ayodhya Nagar, Vijayawada-520003
The Borrower(s) and Guarantor(s) having failed to repay the amount, notice is hereby given to the borrower(s) and Guarantor(s) and the public in general that the undersigned has taken possession of the property described here in below, in exercise of powers conferred on him under sub section (4) of section 13 of the Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on this 23rd day of March of the year 2026.
The Borrower(s) and Guarantor(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the Property shall be subject to the charges of the Punjab & Sind Bank, Vijayawada Branch, for an amount of Rs.80,70,613.66 (Rupees Eighty Lakhs Seventy Thousand Six Hundred Thirteen and Paise Sixty six only) and interest and other charges thereon w.e.f 31/12/2025. The Borrower(s) and Guarantor(s) attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY
Schedule-A:
I, Flat D.No 4-32-1/35/T3/P bearing super built-up area of 1050 sq. feet along with UDS of land 23 sq. yards, Saphthagiri Colony, Kalagara Residency, Bagameer, Kukatpally, Hyderabad ---500072. **Boundries of the flat T3/P: East:** Corridor, West: open to sky, North: open terrace, South: open to sky **Boundaries of property East:** Plot no 29, West: 30ft wide road, North: plot no 34, South : Neighbour's land Within the above said boundaries of total site. Sale Deed Vide Doc No No 2548/2010 dated 3/6/2010 and II, Flat no 446, D.No 20-1-7 bearing 505 sq. feet (excluding common area 30 sq. feet Two Wheeler Parking along with UDS portion 25 sq. yards Fourth Floor, Block No 4, Ward No 51, Indira Enclave, Ayodhya Nagar, Vijayawada, NTR, AP-520003 **Boundries of the flat 446 : East :** open to sky, West: Flat no 445, North: common corridor South: open to sky **Boundaries of property East:** Donka Road, West: Road, some extent Ramalayam, North: Surya Vidya Sadan South : Property Penumatsa Rama Murthy Raju Within the above said boundaries of total site. Sale Deed Vide Doc No 4912/2008 dated 23/09/2008
Date: 23 -03-2026 Sd/- Authorized Officer
Place: Vijayawada Punjab & Sind Bank

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Corporate Office : Chola Crest, C54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai- 600 032, T. N.

NOTICE TO BORROWER
Sale Notice (By Private Treaty) [Rule 8 (5) and (6) read with Rule 9(1) of Security Interest (Enforcement) Rules 2002] # [Rule 6 of Security Interest (Enforcement) Rules 2002]
Notice is hereby given to the PUBLIC IN GENERAL and in particular to the Borrower(s) and Guarantor(s) indicated in COLUMN (A) that the below described immovable property(ies) described in COLUMN (C) mortgaged / Charged to the secured creditor the POSSESSION of which has been taken as described in COLUMN (D) by the Authorized Officer of Housing CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED Secured Creditor, will be sold on "As is Where is", "As is what is" and "Whatever there is" as per details mentioned below :-
Notice is hereby given to Borrower / Mortgagor(s) / legal heir, legal representatives (Whether Known or unknown), executor(s), administrator(s), successor(s) & assign(s) of the respective Borrower(s) / Mortgagor(s) (Since deceased) as the case may be indicated in COLUMN (A) U/s. (Rule 8 (5) and (6) read with Rule 9(1) of Security Interest (Enforcement) Rules 2002] For detailed terms & conditions of the sale, please refer to the link provided in CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Sr. No.	[A] Loan Account No. / Names Of Borrower(s) / Mortgagor(s) / Gaurantor(s)	[B] O/S. Dues to be recovered (Secured Debts)	[C] Description of the Immovable Property / Secured Asset	[D] Type of Possession	[E & F] Reserve Price (In Rs.) Date of Auction
1.	Loan A/c. No(S) : HL24SD000080984 1. Mr/Mrs. Gunduguri Shivakumar 2. Mr/Mrs. Gunduguri Pavani Add For Sr. No. 1 & 2 : 3-39 bomraspet mandal Tunkimetta, Mahabub Nagar Andhra Pradesh - 509338, Near water tank, Mahabub Nagar, Telangana - 509338 Also At : H. No. 44/Mig-II (Old), H.no.2-285/13 (New) Ap Housing Board Colony, Pargi Ph-V, Pargi Village, Mandavikarabad District Telangana-501501	Rs. 40,02,698/- (Rupees Forty Lakh Two Thousand Six Hundred and Ninety Eight only) due as on 17.02.2025	H.No.44/MIG-II New H.No. 2-285/13, admeasuring 133.33 Sq.yards or 111.46 Sq.Mtrs., having Ground Floor Plinth Area of Admeasuring: 800 Sft., First Floor Plinth Area of Admeasuring: 800 Sft., Total Plinth Area Admeasuring 1600 Sft., Covered by R.C.C in Sy.No. 19 & 20/1(P), Situated at A.P.Housing Board Colony, Pargi Village and Municipality, Pargi Mandal, Vikarabad District, Telangana, and Bounded As Follows: North: House No.43/MIG-II, South: House No. 45/MIG-II, East: Road, West: House No.35/MIG-II	CONSTRUCTIVE POSSESSION	Rs.28,00,000/- (Rupees Twenty Eight Lakh Only) 14.04.2026

* Together with further interest as applicable in terms of loan agreement with, incidental expenses, costs, charges etc. Incurred up to the date of payment and / or realisation thereof.

Date : 25.03.2026
Place : Vikarabad, Telangana

AUTHORIZED OFFICER,
For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

AG VENTURES LIMITED
(Formerly Oriental Carbon & Chemicals Limited)
Corporate Identity Number (CIN) - L64990UW1978PLC249903
Regd. and Corp. Off: 14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Gautam Buddha Nagar, Noida-201301, Uttar Pradesh
Email ID: investors@agventures.co.in, Tel: +91 120 2446850, Website: www.agventuresltd.com

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION TO THE MEMBERS
Notice is hereby given that the Company is seeking approval of members by way of ordinary resolution through Postal Ballot for appointment of Director. In terms of Section 108 and 110 of the Companies Act, 2013 ("the Act") and rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2") and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (MCA circulars), the Company has completed the dispatch of Postal Ballot Notice along with Explanatory Statement pursuant to Section 102 of the Act on March 25, 2026 by e-mail to those members whose e-mail addresses are registered with the Company/Depositories/Registrar and Share Transfer Agent ("RTA") as on the cut-off date March 20, 2026.
In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to Section 108 and Section 110 of the Act read with the Rules, MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their vote electronically instead of submitting the Postal Ballot Form physically. The communication of assent or dissent to the resolution would take place through remote e-voting system only. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to its Members.
The Members may note that the Postal Ballot Notice will also be available on the Company's website, www.agventuresltd.com and websites of the Stock Exchange where shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of NSDL, the agency engaged by the Company for providing the facility of e-voting to the Members of the Company at www.evoting.nsdl.com.
The voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, March 20, 2026 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by e-voting. The e-voting period shall commence from 9.00 a.m. (IST) on Thursday, March 26, 2026 and shall end at 5.00 p.m. (IST) on Friday, April 24, 2026. The remote e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
Those members whose e-mail address is not registered with the Company/ Depositories/RTA, may register the same by completing the process for registration of the same as under:

Physical Holding	Provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested), AADHAR (self attested) by email to investor.helpdesk@in.mpmc.mufg.com .
Demat Holding	Provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested), AADHAR (self attested) to investors@agventures.co.in . Alternatively shareholder may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

For detailed instructions pertaining to e-voting, members may please refer 'Notes' in the Postal Ballot Notice. For any grievances connected with the Resolution proposed to be passed by means of Postal Ballot through Remote e-voting may contact Pallavi Mhatre, NSDL on 022 - 4886 7000; Email: evoting@nsdl.com or Mr Vipin, Company Secretary of the Company by sending email at : investors@agventures.co.in or call at +91 120 2446850, Address. 14th Floor, Tower-B, World Trade Tower, Plot no. C-1, Sector-16, Noida-201301, Uttar Pradesh.

The Company has appointed Mr. Pawan Kumar Sarawagi (Membership No, FCS 381), of M/s. P Sarawagi & Associates, Company Secretaries, Kolkata, as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

The results of the Postal Ballot will be announced within 2 working days from the time of conclusion of the remote e-voting. The result of the postal ballot along with the Scrutinizer report would be intimated to BSE where the equity shares of the Company are listed and would also be placed on the website of the Company i.e. www.agventuresltd.com and also on the website of NSDL at www.evoting.nsdl.com. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.

For AG Ventures Limited
(formerly Oriental Carbon & Chemicals Limited)

Sd/-
Vipin
Company Secretary

Date : March 25, 2026
Place : Noida