



April 18, 2025

DGM – Corporate Relations  
BSE Limited.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
**Scrip Code: 500408**

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East)  
Mumbai – 400 051  
**Scrip Code: TATAELXSI**

Dear Sirs / Madam,

**Sub: Newspaper Publication of audited financial results of the Company for the quarter and year to date for the period ended March 31, 2025**

We herewith enclose copies of newspaper advertisement regarding extract of the audited financial results of the Company for the quarter and year to date for the period ended March 31, 2025, published in 'Financial Express' and 'Udayakala' on April 18, 2025.

This Disclosure is made in terms of requirements of Regulation 30 and 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is also available on the website of the Company at [www.tataelxsi.com](http://www.tataelxsi.com)

Yours faithfully,

**For Tata Elxsi Limited**

Cauveri  
Sriram

Digitally signed by  
Cauveri Sriram  
Date: 2025.04.18  
18:53:06 +05'30'

**Cauveri Sriram**  
**Company Secretary & Compliance Officer**

Encl.: as above

**TATA ELXSI**

Registered Office **Tata Elxsi Limited** ITPB Road Whitefield Bangalore 560 048 India  
Tel +91 80 2297 9123 Fax +91 80 2841 1474  
[www.tataelxsi.com](http://www.tataelxsi.com)

# India-Italy ties at an inflection point



JYOTI VIJ

INDIA-ITALY RELATIONS ARE on an upswing. This is evident from the fact that Prime Minister Narendra Modi has met his Italian counterpart, Giorgia Meloni, five times over the last two years. These were apart from other high-level engagements and the visit of Italian deputy prime minister Antonio Tajani, and the accompanying business delegation, furtherance of bilateral exchanges. Both India and Italy were seats of flourishing ancient civilisations. The discovery of Roman gold and silver coins in the Indian subcontinent shows that trade between the two countries goes back thousands of years. In the modern era too, bilateral trade has been flourishing. In FY24, it was \$14.6 billion, with India's exports being \$8.8 billion and imports \$5.8 billion. This makes Italy our fourth largest trading partner in EU after Germany, Belgium and the Netherlands. Cumulative FDI from Italy into India during April 2000-September 2024 was \$3.51 billion. In terms of FDI inflows into India, Italy's rank is 19. The top sectors attracting FDI from Italy are automobile (29.8%), trading (17.1%), industrial machinery (5.6%), services

(5.1%), and electrical equipment (4.6%). While about 600 Italian companies operate in India, nearly 100 Indian companies are present in Italy. Currently, Indian investments in Italy are in the region of \$400 million. Indian companies in Italy are primarily in information technology, pharmaceuticals, electronics, manufacturing, and engineering sectors.

With the bilateral relations growing and new vistas opening up, it is time for both Indian and Italian companies to look into new areas of cooperation. There are several important sectors, which Indian and Italian companies can explore. Let us look at some of these sectors.

Italy is a well-known global leader in fashion, with apparel and accessories accounting for 10% of its total exports. India's evolving consumer base, driven by rising living standards and social media influence, is increasingly drawn to luxury and aspirational products. This presents a significant opportunity for Italian brands to cater to India's changing preferences. Italy's fashion industry can establish linkages with India which has a rich tradition of textiles and garments.

India wants more FDI from Italy in its railway sector. The Indo-Italian joint venture, Tata-Iron Firema, supports the Indian government's Make-in-India initiative by producing the country's first lightweight aluminum metro coaches for Pune Metro. Hindalco has also joined hands with Italy's Metra



SUNEESH K

SpA to develop large-scale aluminum extrusion technology for high-speed rail coaches, particularly for the Vande Bharat trains.

Indian and Italian firms can collaborate on high-speed rail corridors, upgrading existing routes, station modernisation, heavy haul operations, and overall rail infrastructure development.

India's food processing sector has seen rapid growth in the recent past. Italian firms, with their expertise in food packaging and processing equipment, can further boost the sector with their bigger footprints.

Italy's well-established defence industry offers various opportunities for cooperation. The Italian firm Fincantieri has signed a MoU with the PSU Cochin Shipyard (CSL) for shipbuilding projects. Several Ital-

ian defence companies — including Leonardo, Elettronica, Simmel Difesa, Ferrino, Wartsila, and Beretta — are engaged in partnerships with Indian companies.

Additionally, Indian MSMEs are exporting small arms components to Italian counterparts, further strengthening defence collaboration. Since the Indian government is keen to expand the domestic defence industry, Italian companies will find many more opportunities in India.

Under the Joint strategic action plan, India and Italy have committed to strengthening ties in the areas of science, technology, innovation and space sectors as well as laid emphasis on promoting people to people connect leveraging tourism, culture, media and entertain-

ment sectors. India, where foreign tourist arrivals (FTAs) hover around 10 million, can learn a lot from Italy, which gets almost as many FTAs (60 million) as its population, in the field of tourism.

Italian furniture exports to India have been growing at a double-digit rate. As demand rises in the Indian market, this trend is expected to continue or even grow, thus offering opportunities for collaboration in the furniture sector.

India and Italy can broaden and deepen their partnership in maritime and land infrastructure when the ambitious upcoming India-Middle East-Europe Economic Corridor (IMEEC) takes shape. This partnership will not just serve the strategic interests and improve the logistics of both countries but also have a tremendous multiplier effect.

As India plans to expand port capacity six-fold to 10,000 MT annually by 2047, Italian firms can participate in various projects to help position India as a global shipping hub. Cutting-edge technologies will play a key role in these endeavors.

Given the plethora of opportunities that our offer, Ficci is confident that India-Italy economic relations are poised for a massive leap and the visit of Italian deputy prime minister Antonio Tajani will provide the perfect opportunity to build on the strong economic edifice in place.

(The writer is director general at Ficci)

## FROM THE FRONT PAGE

# Infosys misses Q4 estimates

INFOSYS' MUTED OUTLOOK echoes comments made by larger rival TCS last week, which pointed to delayed decision-making among clients.

For the January-March quarter, Infosys reported consolidated revenue of ₹40,925 crore, down 2% sequentially and significantly below the Bloomberg consensus estimate of ₹42,117 crore. The company attributed the drop to weakness in large project spending, particularly in North America, which makes up over half of its revenue.

Profit, however, grew sequentially by 3.3% to ₹7,033 crore, beating analyst expectations of ₹6,698 crore. The company maintained its operating margin guidance for FY26 at 20-22%, with the March quarter Ebit margin falling 30 basis points to 21% due to wage hikes and acquisition-related costs.

Soon after the company announced its earnings, its American Depository Receipts (ADR) dropped 5% on the New York Stock Exchange. In India, the results were announced after the close of market hours, where the company's shares closed up 1% on the NSE at ₹1,427.7.



"The biggest headwind we had was employee compensation, which impacted the margins by 140 basis points," chief financial officer Jayesh Sangharia said. "This was partly offset by lower post-sale support and third-party costs," he added.

On the deal pipeline, Infosys reported a total contract value of \$2.6 billion in large deals for the quarter, marginally higher than the \$2.5 billion recorded in the December quarter. Of the \$11.6 billion in total large deals signed in FY25, 56% were net new contracts, indicating continued momentum in acquiring fresh business despite the overall slowdown.

Regionally, revenue from

North America declined 0.4% y-o-y in CC terms, now contributing 57.1% to total revenue. On the other hand, Europe and India posted robust gains, rising 15% and 43.7% y-o-y respectively, while revenue from the rest of the world dropped 2.2%.

Vertical-wise, financial services segment, Infosys' largest, posted a 12.6% y-o-y rise in CC. Manufacturing revenue grew 14%, and the energy, utilities, resources, and services segments up 1.5%. However, revenues from retail, hi-tech, and life sciences segments declined between 1% and 3.5%.

"In many sectors, we are seeing international services grow even amid volatility," Parekh said, citing deregulation and seasonal demand as tailwinds for some verticals.

Infosys is also betting on artificial intelligence to spur future growth, stating that it is currently working on more than 400 projects involving generative AI. "There is a huge move in AI and we are part of it in terms of working with our clients on AI transformation," Parekh said. "We have built 200 agents that are being deployed within clients," he added.

## FROM THE FRONT PAGE

# Possible signature of life on a distant planet

WHILE INSPECTING K2-18b, Madhusudhan and his colleagues discovered it had many of the molecules they had predicted a Hycean planet would possess. In 2023, they reported they had also detected faint hints of another molecule, and one of huge potential importance: dimethyl sulfide, which is made of sulfur, carbon, and hydrogen.

On Earth, the only known source of dimethyl sulfide is life. In the ocean, for instance, certain forms of algae produce the compound, which wafts into the air and adds to the sea's distinctive odour. Long before the Webb telescope was launched, astrobiologists had wondered whether dimethyl sulfide might serve as a sign of life on other planets.

Last year, Madhusudhan and his colleagues got a second chance to look for dimethyl sulfide. As K2-18b orbited in front of its star, they used a different instrument on the Webb telescope to analyze the starlight passing through the planet's atmosphere. This time they saw an even stronger signal of dimethyl sulfide, along with a similar molecule called dimethyl disulfide. "It is a shock to the system," Madhusudhan said. "We spent an enormous amount of time just trying to get rid of the signal."

No matter how the scientists revisited their readings, the signal stayed strong. They concluded that K2-18b may in fact harbour a tremendous supply of dimethyl sulfide in its atmosphere, thousands of times higher than the level found on Earth. This would suggest that its Hycean seas are brimming with life.

Other researchers emphasised that much research remained to be done. One question yet to be resolved is whether K2-18b is in fact a habitable, Hycean world as Madhusudhan's team claims.

In a paper posted online Sunday, Glein and his colleagues argued that K2-18b could instead be a massive hunk of rock with a magma ocean and a thick, scorching hydrogen

atmosphere — hardly conducive to life as we know it.

Scientists will also need to run laboratory experiments to make sense of the new study — to recreate the possible conditions on sub-Neptunes, for instance, to see whether dimethyl sulfide behaves there as it does on Earth.

"It's important to remember that we're just starting to understand the nature of these exotic worlds," said Matthew Nixon, a planetary scientist at the University of Maryland who was not involved in the new study.

Researchers want to wait to see what the Webb telescope finds as it continues to examine K2-18b; provocative early findings sometimes fade in the light of additional data. NASA has been designing and building more powerful space telescopes that will look specifically for signs of habitability on planets orbiting other stars, including K2-18b. Even if it takes years to decipher what's happening on K2-18b, it could be worth it, scientists said.

"I'm not screaming, 'aliens!'" said Nikole Lewis, an exoplanetary scientist at Cornell University. "But I always reserve my right to scream 'aliens!'"

But Joshua Krissansen-Totton, an astrobiologist at the University of Washington, said he worried that American astrobiologists may not be able to follow up on the latest results on K2-18b. The Trump administration is reportedly planning to cut NASA's science budget in half, eliminating future space telescope and other astrobiology projects. If that happens, Krissansen-Totton said, "the search for life elsewhere would basically stop".

— NYT

**Noida Power Company Limited**  
Electric Sub Station, Knowledge Park-IV, Greater Noida-201310  
(CIN: U31200UP1992PLC014506)

**TENDER NOTICE** **Date: 18.04.2025**

Sealed tender under two Bid System (Commercial & Technical) are invited for following job from all interested bidders

NIT No.	Tender Description	EMD ₹	Start & Due Date & Time of Submission
NPCL/FY25-26/SS-Civil/01	Civil Construction of 5 Nos. 33/11kV Electric S/S at NPCL	13 Lacs	18.04.2025 & 09.05.2025
NPCL/FY25-26/IT-RMS/02	Purchase of Rack Mount Servers	0.42 Lacs	(up to 15.00 hours)
NPCL/FY25-26/ERT/03	ARC for Supply of GI Earthing Rod, Plate & Pipe	3.4 Lacs	

Cost of Individual Tender Document (Incl. GST) Rs 1180/-  
For other tender details and further amendment/corrigendum please visit our website: [www.noidapower.com-->Procurement-->Tenders](http://www.noidapower.com-->Procurement-->Tenders) **DGM (CMM)**

**EXIT OFFER LETTER TO THE PUBLIC SHAREHOLDERS OF BAGALKOT UDYOG LIMITED**  
CIN: L99999MH1984PLC006830  
Registered Office: 6<sup>th</sup> Floor, Block-I, Stadium House, Veer Nariman Road, Churchgate, Mumbai - 400020, Maharashtra, Tel: 022-43552000/2011; Email: [ps@bagalkotcement.com](mailto:ps@bagalkotcement.com)

TIRUPATI SCREEN PRINTING CO. LIMITED (CIN:-L17309WB1980PLC107991) A COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT 8, B.B.D. BAGH EAST, KOLKATA, WEST BENGAL- 700001 ("OFFERING PROMOTER") INVITING YOU TO TENDER YOUR FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 1/- EACH OF BAGALKOT UDYOG LIMITED ("BUL" OR "THE COMPANY") AT AN OFFER PRICE OF RS. 1 (RUPEES ONE ONLY) PER EQUITY SHARE, IN CASH, PURSUANT TO THE ORDER OF THE HON'BLE BOARD OF INDUSTRIAL AND FINANCIAL RECONSTRUCTION (BIFR) VIDE ORDER DATED 23RD DECEMBER 2013.

SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER	
Nature of Activity	Day and Date
*Specified date	31 <sup>st</sup> March, 2025
Opening of Exit Offer Period	23 <sup>rd</sup> April, 2025
Closing of Exit Offer Period	5 <sup>th</sup> May, 2025
Last date of payment to the shareholders who will tender their shares during	30 <sup>th</sup> May, 2025

\*Specified Date is only for the purpose of determining the names of the Public Shareholders to whom the Offer Letter will be sent. However, all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Exit Offer any time before and on the Offer Closing Date.

**Note:**

- Exit offer will commence on 23<sup>rd</sup> April, 2025 and closes on 05<sup>th</sup> May, 2025.
- Complete and sign the accompanying 'Form of Acceptance' in accordance with the instructions therein and submit your 'Form of Acceptance' along with duly executed Transfer deed(s) accompanied with relevant Share certificate(s) clearly marking the Envelope "BAGALKOT UDYOG LIMITED- EXIT OFFER" either by Registered Post/Speed Post/Courier or by hand delivery on or before the closure of business hours on 5th May, 2025 at the following address:  
**Bigshare Services Private Limited (Registrar & Transfer Agent)**  
S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, Tel. No.: +91 022 62638200; Email ID: [exitoffer@bigshareonline.com](mailto:exitoffer@bigshareonline.com); Contact Person: Mr. Maruti Eate

Date: 18<sup>th</sup> April, 2025  
Place: Mumbai

For Bagalkot Udyog Limited  
Sd/-  
Director

**TATA ELXSI LIMITED**  
CIN: L85110KA1989PLC009968  
Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048  
email: [investors@tataelxsi.com](mailto:investors@tataelxsi.com); website: [www.tataelxsi.com](http://www.tataelxsi.com)

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD ENDED MARCH 31, 2025**

The Board of Directors of the Company, at the Meeting held on April 17, 2025 approved the audited financial results of the Company, for the quarter and year to date from the period from April 01, 2024 to March 31, 2025.

The results, along with the Auditor's Report, have been posted on the Company's website at <https://www.tataelxsi.com/investors> and can be accessed by scanning the QR code.

By Order of the Board for **TATA ELXSI LIMITED**  
Sd/-  
**Manoj Raghavan**  
Managing Director & CEO

Place : Bengaluru  
Date : April 17, 2025

**Note:** The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

**POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF**  
**INDIA GELATINE AND CHEMICALS LIMITED**  
Corporate Identification Number: L99999GJ1973PLC002260  
Registered Office: 703/704, Ship, 7th Floor, Near Municipal Market Sheth C.G. Road, Navrangpura, Ahmedabad, Gujarat, India - 380009.  
Tel: 91-079-26466737 | Email: [igc@indiagelatineltd.com](mailto:igc@indiagelatineltd.com) | Website: [www.indiagelatineltd.com](http://www.indiagelatineltd.com)

OPEN OFFER BY PIONEER JELICCE INDIA PRIVATE LIMITED ("ACQUIRER 1") AND ASHOK MATCHES AND TIMBER INDUSTRIES PRIVATE LIMITED ("ACQUIRER 2") (ACQUIRER 1 & ACQUIRER 2 HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") TO ACQUIRE UPTO 18,43,998 (EIGHTEEN LAKH FORTY THREE THOUSAND NINE HUNDRED AND NINETY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 408.90/- (RUPEES FOUR HUNDRED EIGHT AND PAISE NINETY ONLY) ("OFFER PRICE"), PAYABLE IN CASH PER EQUITY SHARE AGGREGATING UPTO ₹ 75,40,10,782.20/- (RUPEES SEVENTY FIVE CRORES FORTY LAKHS TEN THOUSANDS SEVEN HUNDREDS EIGHTY TWO AND PAISE TWENTY ONLY), TO THE PUBLIC SHAREHOLDERS OF INDIA GELATINE AND CHEMICALS LIMITED ("TARGET COMPANY") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of the Acquirers, in connection with the offer made by the Acquirers, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations, 2011. This Post Offer Advertisement is to be read in continuation of and in conjunction with: (a) the Public Announcement dated December 05, 2024 ("PA"), (b) the Detailed Public Statement published on December 12, 2024 in Financial Express (English) all editions, Janasatta (Hindi) all editions, Financial Express (Gujarati Edition) (Being the regional language of Ahmedabad, where the Registered Office of the Target Company is located) and Navshakti (Marathi - Mumbai Edition)-Being the Place of Stock Exchange where the equity shares of the Target Company are listed i.e. BSE Limited ("BSE"); (c) the Draft Letter of Offer dated December 19, 2024 ("DLOF") (d) the Letter of Offer dated March 06, 2025 ("LOF") along with Form of Acceptance-Cum-Acknowledgement; and (e) the offer opening public announcement and corrigendum to the DPS that was published on March 18, 2025 in all the newspapers in which the DPS was published.

This Post Offer Advertisement is being published in all the newspapers in which the DPS was published. Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

Sr. No.	Particulars	Details
1	Name of the Target Company:	India Gelatine and Chemicals Limited
2	Name of the Acquirers:	1. Pioneer Jellicce India Private Limited ("Acquirer 1") 2. Ashok Matches and Timber Industries Private Limited ("Acquirer 2")
3	Name of the Manager to the Offer:	Saffron Capital Advisors Private Limited
4	Name of the Registrar to the Offer:	MUGF Intime India Private Limited (formerly known as Link Intime India Pvt. Ltd.)
5	Offer Details:	a. Date of Opening of the Offer: Wednesday, March 19, 2025 b. Date of Closure of the Offer: Wednesday, April 02, 2025 c. Date of Payment of Consideration: Wednesday, April 09, 2025
6	Details of Acquisition:	

Sr. No.	Particulars	Proposed in the LOF <sup>(1)</sup> (assuming full acceptance in this Offer)	Actuals <sup>(1)</sup>
7.1	Offer Price (per equity share)	₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per equity share	₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per equity share
7.2	Aggregate number of shares tendered	18,43,998	5,36,597 <sup>(2)</sup>
7.3	Aggregate number of shares accepted	18,43,998	5,36,597 <sup>(2)</sup>
7.4	Size of the Offer (Number of Equity shares multiplied by offer price per share)	₹ 75,40,10,782.20/-	₹ 21,94,14,513.30/-
7.5	Shareholding of the Acquirers before Agreements/Public Announcement	Nil (0.00%)	Nil (0.00%)
7.6	Equity Shares proposed to be acquired which triggered the regulations	27,95,932 39.42%	27,95,932 <sup>(2)</sup> 39.42%
7.7	Equity Shares acquired after Detailed Public Statement <sup>(3)</sup> <ul style="list-style-type: none"><li>• Number of shares acquired</li><li>• Price of the shares acquired</li><li>• % of the shares acquired</li></ul>	Nil NA (0.00%)	Nil NA (0.00%)
7.8	Equity Shares Acquired by Open Offer <ul style="list-style-type: none"><li>• Number</li><li>• % of Fully Diluted Equity Share Capital</li></ul>	18,43,998 <sup>(2)</sup> 26.00%	5,36,597 <sup>(2)</sup> 7.56%
7.9	Post offer shareholding of Acquirers <ul style="list-style-type: none"><li>• Number</li><li>• % of Fully Diluted Equity Share Capital</li></ul>	46,39,930 <sup>(2)</sup> 65.42%	33,32,529 <sup>(2)</sup> 46.98%
7.10	Pre & Post offer shareholding of the Public <ul style="list-style-type: none"><li>• Number</li><li>• % of Fully Diluted Equity Share Capital</li></ul>	Pre Offer 27,32,010 38.52% Post Offer 8,88,012 <sup>(2)</sup> 12.52%	Pre Offer 27,32,010 38.52% Post Offer 21,95,413 30.95%

**Notes:**

- The percentages shown in the table above are calculated based on the Voting Share Capital of the Target Company.
- Assuming full acceptance of the Open Offer.
- Total 5,36,597 Equity Shares were tendered in dematerialised form.
- In accordance with Regulation 22(2) of the SEBI (SAST) Regulations, on January 31, 2025, the Acquirers consummated the SPA (underlying transaction), wherein the Sellers transferred the SPA Shares to the Acquirers.
- Including the 27,95,932 Equity Shares acquired by the Acquirers pursuant to the SPA.
- Excluding those Equity Shares specified in S. No. 7.6 and 7.8.
- 5,36,597 Equity Shares were acquired by Acquirer 2.
- The Acquirers and their directors, in their capacity as directors of the Acquirers, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
- A copy of this Post Offer Advertisement will be available on the websites of SEBI at ([www.sebi.gov.in](http://www.sebi.gov.in)), BSE at ([www.bseindia.com](http://www.bseindia.com)), Manager to the Offer at ([www.saffronadvisors.com](http://www.saffronadvisors.com)) and the registered office of the Target Company.

All undefined capitalized terms used herein shall have the same meaning as ascribed to such terms in the Letter of offer.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OFFER
<b>SAFFRON</b> ***** emerging ideas Saffron Capital Advisors Private Limited 605, 6th Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400 059, Maharashtra, India. Tel. No.: +91 22 49730394 Email id: <a href="mailto:openoffers@saffronadvisors.com">openoffers@saffronadvisors.com</a> Website: <a href="http://www.saffronadvisors.com">www.saffronadvisors.com</a> Investor Grievance: <a href="mailto:investorgrievance@saffronadvisors.com">investorgrievance@saffronadvisors.com</a> SEBI Registration No.: INM 000011211 Validity: Permanent Contact Person: Saurabh Gaikwad/Shruti Tiwari	<b>MUGF</b> MUGF Intime India Private Limited, (formerly known as Link Intime India Pvt. Ltd.) C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India. Tel. No.: +91 810 811 4949   Fax: +91 22 49186060 Investor grievance Id: <a href="mailto:in.helpdesk@linkintime.co.in">in.helpdesk@linkintime.co.in</a> Email id: <a href="mailto:indiagelatineltd.off@linkintime.co.in">indiagelatineltd.off@linkintime.co.in</a> Website: <a href="https://in.mpmis.mugf.com">https://in.mpmis.mugf.com</a> SEBI Registration Number: INR000004058 Validity: Permanent Contact Person: Pradnya Karanjekar

Place: Chennai  
Date: April 17, 2025

AdBasc

