



Date: January 13, 2026

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

To,
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code: **535136**

Symbol: **NIBE**

Subject: Newspaper Advertisement regarding Corrigendum to the Notice of Extra Ordinary General Meeting of the Company.

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of the newspaper advertisements pertaining to Corrigendum to the Notice of Extra Ordinary General Meeting of the Company scheduled to be held on Thursday, January 22, 2026 published in the below mentioned newspapers today i.e. January 13, 2026.

1. Business Standard (English)
2. Navrashtra (Marathi)

The Corrigendum is also available on the Company's website at www.nibelimited.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For Nibe Limited

Komal Bhagat
Company Secretary and Compliance Officer
Membership No.: A49751

Encl: As above

ADIF writes to CCI for interim relief to startups in Apple case

Alleges company is using dilatory and delaying tactics in regulator’s investigation

RUCHIKA CHITRAVANSHI & SHIVANI SHINDE
New Delhi/Mumbai, 12 January

The Alliance of Digital India Foundation (ADIF), in an application to the Competition Commission of India (CCI), has alleged that technology company Apple is using dilatory and delaying tactics in the regulator’s investigation against the company and has sought interim relief for Indian startups and digital companies, according to people close to the development.

Apple is facing a probe by the CCI for alleged abuse of dominant position in the app store market, leading to rise in costs, and stifling of competition for smaller developers who rely on its iOS ecosystem for distribution and revenue. The



APPLE IS FACING A CCI PROBE FOR ALLEGED ABUSE OF DOMINANT POSITION IN THE APP STORE MARKET

complaint was filed by non-profit Together We Fight Society. CCI has not levied any penalty against Apple and is yet to take a decision in the case.

Apple has challenged recent amendments to the Competition Act that allow penalties to be based on a company’s global turnover. Apple in its plea has said that the new penalty framework exposes the company to potential fines of up to \$38 billion, which is

10 per cent of its average global revenue over the past three years. ADIF has said that the

litigation is delaying the final adjudication process and an interim order should be considered for Indian startups and digital companies by the CCI for some immediate relief.

“There are international orders which have come against Apple as well. A view can be taken by the Commission now as an interim measure,” an industry source said.

Section 33 of the Competition Act allows the CCI to issue interim orders to temporarily restrain any party from carrying on any act which is in contravention with the Act until the conclusion of such inquiry or until further orders, without giving notice to such party, where it deems it necessary.

An email sent to Apple remained unanswered till the time of going to the press, and *Business Standard’s* attempts to connect with ADIF members failed.

Sources in the know, however, confirmed that ADIF has sent a letter to CCI and are hopeful that there will soon be some movement on their application.

The Supreme Court in a matter of SAIL versus CCI in 2010 had said that CCI can issue an interim order,

but it has to use this power sparingly. “There has to be application of mind of higher degree and definite reasons having nexus to the necessity for passing such an order need be stated. Further, it is required that the case of the informant-applicant should also be stronger than a mere prima facie case,” the court had said.

Apple’s challenge to the issue of penalty being levied on global turnover has been opposed by the government in the Delhi High Court. The government has told the court that levying such penalties would discourage breaches by multinationals.

A *Reuters* report, quoting the affidavit, filed by the government in the court said that according to the regulator, weighing only India-specific turnover as the basis for the calculation of penalties, especially in the case of global digital firms, fails to deter the impugned behaviour.

Amalgamation shares taxable if they yield real, immediate gains: SC

BHAVINI MISHRA
New Delhi, 12 January

The Supreme Court has ruled that shares allotted pursuant to a corporate amalgamation may attract tax as business income in the year of allotment if they replace shares held as stock-in-trade and yield an immediate, commercially realisable benefit.

A Bench of J B Pardiwala and R Mahadevan held that where trading shares of an amalgamating company are substituted with shares of the amalgamated company under a statutory scheme, and the new shares are freely marketable and capable of definite valuation, the transaction may constitute taxable business income under Section 28 of the Income Tax Act.

The court clarified that such substitution is not a tax-neutral event merely because it occurs by operation of law. The case stemmed from the merger of Jindal Ferro Alloys Limited into Jindal Strips Limited.

The assessee, who held shares in the transferor company, received shares of the transferee company on amalgamation. The key question was whether this allotment itself triggered tax liability, given that the original holdings were treated as trading assets rather than capital investments.

The assessing authority denied exemption under Section 47(vii),

which is confined to capital assets, and treated the transaction as a realisation of stock-in-trade, taxing the differential value as business income. While the Income Tax Appellate Tribunal had initially ruled in favour of the assessee, the Delhi High Court overturned that decision, holding that substitution of trading stock via amalgamation could generate taxable profits. Affirming the high court’s view, the Supreme Court underscored that Section 47(vii) does not extend to shares held as stock-in-trade. The court reiterated that Section 28 has a wide ambit and can bring to tax profits realised in kind, not only those realised through an actual sale.

Where the substituted shares confer a real and presently realisable commercial advantage, the event constitutes a business realisation.

To determine when such a substitution becomes taxable, the court laid down a three-fold test: The original stock-in-trade must cease to exist in the assessee’s books; the shares received must have a definite and ascertainable value; and the assessee must be in a position to immediately dispose of the shares and realise money.

If these conditions are met, the income is taxable in the year of allotment. If not, tax liability arises only upon eventual sale.



Delhi HC allows Zydus to sell generic version of cancer drug

BHAVINI MISHRA
New Delhi, 12 January

Citing public interest, the Delhi High Court has cleared the way for Zydus Lifesciences to proceed with the sale of its version of the cancer drug nivolumab in India. A Division Bench of Justice C Hari Shankar and Justice Om Prakash Shukla set aside an “interim restraint” imposed by a single judge in July last year.

The restraint had debarred Zydus from launching the biosimilar following the objection of the patent holder, E.R Squibb & Sons LLC. Squibb markets nivolumab, used to treat several types of cancer by activating the body’s immune system to target carcinogenic cells, under the brand Opdivo globally. The drug can cost over ₹1 lakh per vial. The Bench noted that Squibb’s Indian patent for the drug was due to expire on May 2 and found it unjustified, at this stage, to keep Zydus out of the market. Looking at both patient access and the innovator’s proprietary rights, the Bench held that allowing sales with safeguards better served the balance of convenience.

Physics Wallah plans 70 new offline centres every yr till FY29

UDISHA SRIVASTAV
New Delhi, January 12

Education technology (edtech) company Physics Wallah, which recently made its D-Street debut, is accelerating its offline expansion and aims to open nearly 70 physical centres each financial year, targeting a network of about 200 new centres by 2028-29.

In an exclusive conversation with *Business Standard*, the company’s Chief Financial Officer Amit Sachdeva (*pictured*) said, “We will open nearly 70 centres each year from here on. Over the next three years, we want to open around 200 centres. Each centre requires ₹2-2.5 crore in capital expenditure.” In line with these capital requirements, the com-

pany had earlier said that it plans to deploy ₹460 crore of its initial public offering (IPO) proceeds for opening new offline and hybrid centres. Including IPO proceeds of nearly ₹3,480 crore, the company’s current cash balance exceeds ₹5,500 crore.

Physics Wallah currently operates nearly 300 offline centres. With 200 new centres, its physical footprint is expected to reach 500 centres within three years.

Post-IPO, the company also plans to penetrate non-Hindi-speaking regions, particularly the southern states.

“One of the reasons for our IPO was to build a trustworthy brand across India. We are strong in Uttar Pradesh, Rajasthan, Gujarat, parts of Maharashtra, and Bihar. The IPO process has given us significant confidence as a national brand. We are now entering southern states and have already opened centres there,” Sachdeva noted.

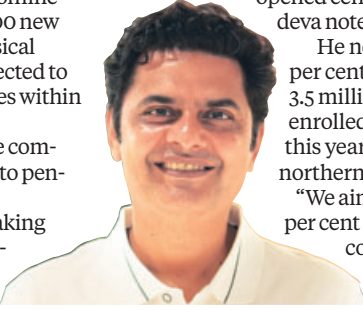
He noted that 85-90 per cent of the roughly 3.5 million students enrolled until September this year, were from the northern states.

“We aim for at least 20 per cent of enrolments to come from southern states. Over the next 18-24

months, we want to become a significant player there, with multiple innovations underway,” he underlined.

The Noida-headquartered company is launching operations in nine Indian languages this year. One of its subsidiaries, Xylem Learning, is also expanding in Kerala and Karnataka. For investment in Xylem, which operates 15-20 centres in Kerala, the edtech firm has set aside a specific amount from its IPO proceeds.

Physics Wallah is also entering and strengthening newer examination categories, including the Union Public Service Commission and chartered accountancy, and plans to open additional centres to cater to these and other state-specific examinations.



NIBE LIMITED
CIN: L34100PN2005PLC205813
Plot No E-22, Phase III, MIDC Industrial Area, Nanekarwadi CT, Khed, Chakan, Pune, Maharashtra, India, 410501
Tel: 02135-691799; Email: cs@nibelimited.com; Web: www.nibelimited.com

CORRIGENDUM TO NOTICE OF EXTRA ORDINARY GENERAL MEETING ("EGM") SCHEDULED ON THURSDAY JANUARY 22, 2026
Notice is hereby given that the Company has, on January 12, 2026, dispatched a corrigendum to the Notice of Extra-Ordinary General Meeting (EGM) of the Company's members, scheduled on Thursday, January 22, 2026.
The Corrigendum dated January 12, 2026, sets out certain amendments and additional disclosures pursuant to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as required by National Stock Exchange of India Limited ("NSE") and BSE Limited, ("BSE") and in accordance with applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with the circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") ("Corrigendum"), to all the shareholders whose email addresses are registered with the Company, or the RTA or their respective DP.
The Corrigendum dated January 12, 2026, has been dispatched only by email to those Members, whose email addresses are registered with the Company/ Company's Registrar & Share Transfer Agent (RTA) i.e. Bigshare Services Pvt Ltd ('Bigshare'), or with their respective Depository Participant(s)/Depository.
Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company via email dated December 30, 2025 and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum.
Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes. All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.
The Corrigendum dated January 12, 2026, to the Notice of EGM is available on website of both the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of the Company at weblink <https://www.nibelimited.com/investor> and on the website of NSDL at www.evoting.nsdl.com.
The shareholders and others concerned are requested to take note of the above.

By Order of the Board of Directors of
Nibe Limited
Sd/-
Komal Bhagat
Company Secretary & Compliance Officer

Date: January 12, 2026
Place: Mumbai

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR DEVASHRAY PAPERS (INDIA) LLP OPERATING IN PAPER MANUFACTURING INDUSTRY AT SURVEY NO. 1106, MAKVA VIJAYPURAN EXPRESS HIGHWAY, VILLAGE: MAKVA, TALUKA: MEHMDABAD, DISTRICT: KHEDA
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

| RELEVANT PARTICULARS | |
|---|---|
| 1 Name of the corporate debtor along with PAN & CIN/ LLP No. | Devashray Papers (India) LLP PAN : AAPFD2894J, LLP No.: AAN-3319 |
| 2 Address of the registered office | Survey No. 1106, Makva Vijaypuran Express Highway, Village Makva, Taluka Mehmdavad, Dist. Kheda-387411, Gujarat. |
| 3 URL of website | Nil |
| 4 Details of place where majority of fixed assets are located | Survey No. 1106, Makva Vijaypuran Express Highway, Village Makva, Taluka Mehmdavad, Dist. Kheda-387411, Gujarat. |
| 5 Installed capacity of main products/services | 330 TPD (Ton per day with Ancor GSM) Virgin Pulp based printing / specialty Paper |
| 6 Quantity and value of main products/ services sold in last financial year | Quantity Sold in F.Y. 2024-25 - 18029031 kg Quantity Sold in F.Y. 2023-24 - 6355614 Kg F.Y. 2024-25 Sales 94.90 cr. F.Y. 2023-24 Sales 30.48 cr. |
| 7 Number of employees / workmen | Nil |
| 8 Further details including last available financial statements (with schedules) of two years, lists of creditors, are available at : | Details can be obtained by sending an email to cirp.devashraypapers@gmail.com |
| 9 Eligibility for resolution applicants under section 25(2)(h) of the Code | Details can be obtained by sending an email to cirp.devashraypapers@gmail.com |
| 10 Last date for receipt of expression of interest | 03.02.2026 |
| 11 Date of issue of provisional list of prospective resolution applicants | 10.02.2026 |
| 12 Last date for submission of objections to provisional list | 16.02.2026 |
| 13 Date of issue of final list of prospective resolution applicants | 21.02.2026 |
| 14 Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants | 02.03.2026 |
| 15 Last date for submission of resolution plans | 02.04.2026 |
| 16 Process email id to submit Expression of Interest | cirp.devashraypapers@gmail.com |
| 17 Details of corporate debtors' registration status as MSME | UDYAM-GJ-01-0055115 |

Note : Person disqualified under Sec 29A of the Code is ineligible to submit Expression of Interest. For detailed clause of Sec 29A, You may access www.ibbi.gov.in.
Date : 13.01.2026
Place : Ahmedabad
CA Vinod Tarachand Agrawal
IRP - Devashray Papers (India) LLP In CIRP
Reg. No.: IBBI/IPA-001/IP-P00641/2017-18/11090
AFA Validity : 31.12.2025
204, Wall Street-1, Nr. Gujarat College, Ellisbridge, Ahmedabad -380006



www.pfcindia.co.in

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CREDIT RATINGS: CARE: **CARE AAA; Stable** | Crisil: **Crisil AAA/ Stable** | ICRA: **[ICRA] AAA (Stable)**

About PFC

- A Maharatna**, profit making Government of India undertaking under the Ministry of Power
- Infra Financing NBFC** with ₹ 5,61,208.71** crore in loan assets
- Nodal Agency** for implementing various Govt. of India schemes in the Power Sector

Key Features of NCD

- Listed & Tradeable**
- Allotment on **first come first serve** basis*
- Minimum Application Size** ₹10,000/-, except for Zero Coupon NCDs issued at discount
(Refer section "Issue Related Information" on page 73 of the Tranche I Prospectus)

TRANCHE I
ISSUE OPENS ON: JANUARY 16, 2026
ISSUE CLOSES ON: JANUARY 30, 2026*

*For further details, refer to section titled "Issue Related Information" on page 73 of the Tranche I Prospectus. *With respect CBDT notified Zero Coupon Bonds, the Series III NCDs are being issued on discount. For further details on taxation, please see "Statement of Possible Tax Benefits" on page 37 and "Material Contracts and Documents on page 140 of the Tranche I Prospectus. @Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchanges (i.e. NSE and BSE). However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.
#The Tranche I Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period as indicated above, except that the Tranche I Issue may close on such earlier date or extended date in accordance with Regulation 33A of the SEBI NCS Regulations. For further details, please refer to the chapter titled "Issue Related Information" on page 73 of the Tranche I Prospectus.
DISCLAIMER: Power Finance Corporation Limited ("Company"), subject to market conditions, and other considerations, is proposing a public issue of secured, rated, listed, redeemable non-convertible debentures ("NCDs") and has filed the Tranche I Prospectus dated January 9, 2026 ("Tranche I Prospectus"), and Shelf Prospectus dated January 9, 2026 ("Shelf Prospectus"), (collectively the "Prospectus"), with the Registrar of Companies, Delhi and Haryana, at New Delhi ("ROC"), National Stock Exchange of India Limited ("NSE") and Securities and Exchange Board of India ("SEBI"). The Prospectus is available on the website of the Company at www.pfcindia.co.in, on the website of NSE at www.nseindia.com, on the website of the lead managers at www.nvama.com, www.agroup.co.in and www.tipsn.com, and www.trustgroup.in/, and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Tranche I Issue should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus, including the section titled "Risk Factors" beginning on page 18 and "Material Developments" beginning on page 240 of the Shelf Prospectus. The Issuer and the Lead Managers accept no responsibility for statements made otherwise than in the Prospectus or in the advertisement or any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at their own risk.
For Detailed Disclaimers refer: <https://pfcindia.co.in/ensite/Home/VS/10345>
Capitalised terms used herein and not defined specifically shall have same meaning as ascribed in the Shelf Prospectus and Tranche I Prospectus.



Please scan this QR code to view the Tranche I Prospectus

** Standalone Figures as on September 30, 2025

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as "Alotronix Warehousing Fourteen Private Limited")
Corporate Identification Number: U70200MH2024PTC418088
Registered Office: Tower 1, 15th Floor, 1501 B, One World Centre, Senapati Bapat Marg, Delisle Road, Mumbai, Maharashtra, India - 400013
Website: www.aerogrid.in | **Telephone:** +022-62805000 | **E-mail:** compliance@southcitymall.in

Unaudited Financial Results for the quarter ended December 31, 2025

The Board of Directors of Aerogrid Advanced Hosting Solutions Private Limited (Earlier known as "Alotronix Warehousing Fourteen Private Limited") (the "Company") at its meeting held on January 10, 2026, have approved the unaudited financial results of the Company for the quarter ended December 31, 2025 ("Financial Results") pursuant to the recommendation of the Audit Committee.

The full format of the Financial Results, including the line items referred to under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are available on the websites of BSE Limited at <https://www.bseindia.com/> and Company at <https://aerogrid.in/results-publications> and can also be accessed by scanning the following Quick Response Code:

Thanking you
For and on behalf of Aerogrid Advanced Hosting Solutions Private Limited
(Earlier known as "Alotronix Warehousing Fourteen Private Limited")



Sd/-
Srejan Goyal
Director
DIN: 09292309

Date: January 10, 2026
Place: Mumbai

