



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 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 assessees, 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 assessees, 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 assessees' books; the shares received must have a definite and ascertainable value; and the assessees 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.

PhysicsWallah plans 70 new offline centres every yr till FY29

UDISHA SRIVASTAV
New Delhi, January 12

Education technology (edtech) company PhysicsWallah, 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.

PhysicsWallah 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.

PhysicsWallah 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.

India's third largest carrier Vodafone Idea (Vi) may end up getting relief of more than ₹54,000 crore (or about ₹5/share for Vi), about 62 per cent cut in AGR dues on an NPV (net present value) basis, at an 8 per cent interest rate," said analysts at the brokerage said in a note.

"Any reassessment on the base AGR dues would

lead to an even higher relief for Vi," it added.

According to sources, the government has begun evaluation of the AGR dues at all circle levels following its communication to the number three carrier.

With no interest being levied on the dues that are now frozen by the Department of Telecommunications, the telco would be required to give an undertaking that the dues reassessed by the government would be final and the firm would be obligated to pay those dues. The government has said in its communication to the Aditya Birla group telecom arm that it has to pay a maximum of ₹124 crore annually for six years starting March 2026, and then ₹100 crore a year for four years starting March 2023.

Vi AGR relief estimated at ₹54,200 cr: Report

GULVEEN AULAKH
New Delhi, 12 January

India's third largest carrier Vodafone Idea (Vi) may end up getting relief of more than ₹54,000 crore (or about ₹5/share for Vi), about 62 per cent cut in AGR dues on an NPV (net present value) basis, at an 8 per cent interest rate," said analysts at the brokerage said in a note.

"Any reassessment on the base AGR dues would

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TRANCHE I | ISSUE OPENS ON: JANUARY 16, 2026
ISSUE CLOSES ON: JANUARY 30, 2026[®]

Please scan this QR code to view the Tranche I Prospectus



*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 ("RC"), 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.nuvama.com, www.akgroup.co.in, www.lipsons.com, and https://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.

[®]For Detailed Disclaimers refer: <https://pfcindia.co.in/ensite/Home/VS10345>

[®]Capitalised terms used herein and not defined specifically shall have same meaning as ascribed in the Shelf Prospectus and 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,

Delhi 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



