



Ref No: PSB/HO/Shares Cell / 66 /2025-26

December 31, 2025

To,

<p><b>BSE Limited,</b> <b>Department of Corporate Services,</b> 25<sup>th</sup> floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. <b>SCRIP ID : PSB</b> <b>SCRIP CODE : 533295</b></p>	<p><b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C – 1, Block – G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. <b>SYMBOL: PSB SERIES: EQ</b></p>
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Dear Sir,

**Reg: Extraordinary General Meeting: Newspaper Publication**

In continuation to our letter dated December 30, 2025, the notice of the Extraordinary General Meeting was also published in the newspapers on December 31, 2025.

The copy of the notice published in Business Standard (English and Hindi newspaper) on December 31, 2025 is attached herewith for reference.

You are requested to take a note of the same.

Yours faithfully

Saket Mehrotra  
Company Secretary





## IN BRIEF

ED conducts searches at nine locations of crypto platform

The Enforcement Directorate (ED) has conducted searches at multiple locations in Haryana and Chandigarh in a case where some accused opened funds receiving accounts on global crypto currency exchange Binance and "cheated" investors by operating a "fraud" online platform. The federal probe agency said in a statement on Tuesday that it conducted searches at nine residential premises located in Ambala, Kurukshetra, Karnal and Chandigarh on December 24 in the case against an entity named Crypto World Trading Company. The ED case, filed under the provisions of the Prevention of Money Laundering Act (PMLA), stems from an FIR of the Haryana Police against four persons identified as Vilas Kalra, Tarun Tanuja, Kapil Kumar and Pawan Kumar.

PTI

## Analysing panel's report on IndiGo disruptions: Minister

Civil Aviation Minister Ram Mohan Naidu on Tuesday said the ministry is currently analysing the report submitted by the panel that probed the massive flight disruptions involving IndiGo earlier this month. While speaking to the reporters on the sidelines of an event here, he said, "The report has been submitted to the ministry. We are analysing the report, taking further comments from the Directorate General of Civil Aviation (DGCA), and we will follow up on the action on that." Earlier this month, IndiGo cancelled more than 1,600 flights in a single day, followed by several days of bulk cancellations. The inadequate planning in implementing the revised pilot rest norms was cited as a key reason for the disruptions.

PTI

## Maruti Suzuki partners Kerala Gramenea Bank for vehicle financing

Maruti Suzuki India on Tuesday said it has partnered with Kerala Gramenea Bank for retail vehicle financing. The company has signed an Memorandum of Understanding (MoU) with Kerala Gramenea Bank to provide retail financing solutions for new cars, pre-owned cars, and commercial vehicles, the Maruti Suzuki India Ltd (MSIL) said in a statement. The collaboration with Kerala Gramenea Bank will offer the growing customer base of the bank a comprehensive range of finance solutions across the Maruti Suzuki model range.

PTI

## Mid-segment to anchor housing mkt in 2026: Square Yards report

As India's premium and luxury housing cycle shows early signs of peaking, the mid-segment (homes priced between ₹80 lakh and ₹1.5 crore) is expected to emerge as the primary growth driver of the residential market in 2026, according to a report by property platform Square Yards. With housing inflation moderating and price growth stabilising in several saturated micro-markets, affordability for mid-income buyers is set to improve, prompting a visible shift in demand.

BS REPORTER

## 180 flights cancelled due to fog in North India

Dense fog continued to disrupt flight operations across northern India this month, with over 180 flights cancelled in the region and hundreds more delayed on Tuesday, industry sources said. About 200 flights were cancelled on Monday due to dense fog. At Delhi airport, about 118 flights were cancelled and at least 16 flights diverted due to bad weather by 9:35 am on Monday. "Due to low visibility, 58 departures and 60 arrivals have been cancelled at the Delhi airport between 12 am and 9:35 am on Monday," a source said.

The Delhi airport handles around 1,600 flights a day.

IndiGo, India's largest carrier, said on its website that 72 flights were cancelled on Tuesday due to adverse weather conditions across northern India. The airline cancelled 13 flights, which were scheduled for Wednesday, on Tuesday itself due to bad weather.

Currently, over 3,320 domestic flights operate daily within India, while around 1,315 international flights operate to and from the country, according to aviation analytics firm Cirium.

The Directorate General of Civil Aviation (DGCA) has designated December 10 to February 10 as the winter fog season for aviation operations this financial year. During this period, airlines need to follow regulator's low-visibility (CAT-II) operating procedures.

DEEPAK PATEL

## FMCG body flags IPOs by loss-making qcom firms

Seeks intervention of Sebi; cites Zepto's upcoming IPO

SHARLEEN D'SOUZA & UDISHA SRIVASTAV Mumbai, 30 December

Reservations have been expressed on loss-making quick-commerce and ecommerce companies such as Zepto going in for an initial public offering (IPO) because there are complaints against them regarding their market behaviour.

The All India Consumer Products Distributors Association (AICPDA) has written to the Securities and Exchange Board of India (Sebi), seeking the regulator's intervention in this matter.

Zepto has made a confidential filing with Sebi for its \$1.22 billion IPO. "Our members have faced sustained and severe market disruption due to deep discounting, predatory pricing, and cash-burned market capture strategies, funded almost entirely through repeated private capital infusions," said the letter, reviewed by *Business Standard*.

The letter stated it had filed a complaint with the Competition Commission of India (CCI) about supposed predatory pricing and anti-competitive conduct by quick-commerce platforms.

Zepto has now formally applied for an IPO, signalling that another heavily cash-burning quick-commerce



entity may imminently access public markets while competition investigations into the sector remain ongoing," the letter said. An email sent to Zepto did not elicit a response.

Sources, however, said the company had no pending inquiry with the CCI. "Having a pending case with the CCI is not a hurdle to an IPO. Some other companies too have had such complaints but are not listed," said a source. The AICPDA had Swiggy had completed its IPO and also an offer-for-sale (OFS), which allowed early investors to exit at scale, and Zomato followed the same pattern.

The exit-driven IPO pattern, with sustained losses and subsidised pricing, is used to acquire market share, the letter said, adding valuations are built on gross merchandise value rather than profitability. Public listings are then used as liquidity events for early investors—often through substan-

## Issues flagged

- Deep discounting, predatory pricing and cash-burn led market capture strategies, disrupting market
- Exit-driven IPO pattern with sustained losses and subsidised pricing used to acquire market share
- Valuations built on GMV rather than profitability

tial OFS components—rather than as instruments for raising durable growth capital, it said.

It has asked for an immediate moratorium on new IPO filings or approval by quick-commerce and closely related ecommerce entities, including those that have applied (such as Zepto), until the CCI's investigation and the AICPDA's submission are addressed.

It has asked for strict restrictions or a conditioning of OFS for the sector, enhanced disclosures in the Red Herring Prospectus (RHP) for cash-burn companies, escrow or restricted-use conditions for fresh issues, and safeguards for retail investors.

In March, the AICPDA had complained to the CCI about BlinKit, Zepto, and Instamart. In October last year, it had first written to the CCI on matters the traditional supply chain was facing owing to the rapid growth of quick commerce.