

PAKISTAN INTERIOR MINISTER MEETS IRAN'S TOP ENVOY ARAGHCHI

Won't unfreeze Iran's assets before peace deal: Trump

REUTERS
New Jersey, June 7

US PRESIDENT DONALD Trump said in an interview with *NBC News' Meet the Press* that he would not unfreeze Iranian assets or lift any sanctions before a peace deal is reached.

Trump said he would consider those steps after an agreement is done.

"Comes after," he said. "Yeah. If they behave, if they do a good job, we start talking."

Tehran, meanwhile, insists those assets be released. The dispute risks derailing the discussions on a text extension, reopening the Strait of Hormuz, and future talks over Iran's nuclear program.

Iran's neighbour Pakistan has played a key mediating role. The Islamic Republic's foreign ministry said on Sunday that Pakistani Interior Minister Mohsin Naqvi met Iran's top envoy Abbas Araghchi in Tehran and passed along a letter from his premier



A man holds an image of Iran's Supreme Leader, Mojtaba Khamenei, at a rally in Tehran. REUTERS

to Iran's supreme leader. There were no further details. Trump also said that he was not demanding that Lebanon be a part of a short-term deal with Tehran.

"I think they'd like to see it, but I'm not demanding," Trump said in the interview recorded on Friday.

US and Israeli forces began strikes on Iran on February 28.

The Trump administration has been trying to negotiate a potential peace deal for weeks.

"We're very close to a deal, or I'm going to blow the hell out of them," Trump told *NBC News*.

The president also said he would be willing to speak with Iran's supreme leader, Ayatollah Mojtaba Khamenei, who has not been seen in public

since being wounded in U.S. strikes at the beginning of the conflict.

"I don't want to say whether or not I know where he is, but there's a good probability that I do," Trump said.

Top Trump administration officials such as Secretary of State Marco Rubio insist a temporary ceasefire agreement has been holding up.

OPEC+ nod to another output quota hike

REUTERS
London, June 7

OPEC+ AGREED ON Sunday a further increase in its oil output targets in as many months, even though the US war with Iran is still preventing several of the group's members from pumping more.

The war has cut oil flows via the Strait of Hormuz, creating the world's biggest-ever supply crisis as key OPEC+ members including Saudi Arabia have been unable to supply enough

tomorrow in full since the end of February. The crisis for OPEC+ deepened when the United Arab Emirates left the Organization

Israel kills nine in Gaza

ISRAELI STRIKES ON a Hamas-run police station and a vehicle in the Gaza Strip killed at least nine people and wounded 20 others, health officials said, as mediators began new efforts to salvage a fragile US-brokered ceasefire deal.

One strike hit a police post adjacent to a large tent encampment of displaced families in Khan Younis in the south of the enclave, killing five people and wounding 16 others, medics said.

REUTERS

of the Petroleum Exporting Countries after almost 60 years. Seven core members of OPEC+, which groups OPEC and allied producers including Russia,

export cuts by Gulf members, averaging 33.19 million bpd in April compared with 42.77 million in February, according to OPEC figures.

On Sunday, the seven members decided to increase targets by 188,000 bpd from July, OPEC said in a statement.

This is the same as the June hike, which was adjusted down from monthly increases of 206,000 bpd in May and April to take into account the UAE exit.

"An OPEC+ production increase means very little while the Strait of Hormuz remains closed," said Jorge Leon, an analyst at Rystad and a former OPEC official.

Trump's comment adds to the economic and political forces tugging at Warsaw as he prepares to chair his first Fed's benchmark rate by the end of the year.

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US prez says Fed rate hike will be wrong

BLOOMBERG
June 7

PRESIDENT DONALD TRUMP said Federal Reserve policy makers would be wrong to raise interest rates after a blowout US jobs report, while insisting he doesn't want to influence Kevin Warsh before he chairs his first Fed meeting.

"Nowadays when you have good reports, the market goes down because they think they're going to raise interest rates," Trump said in an interview with *NBC's Meet the Press* airing Sunday. "There's no reason to do it."

Job growth in May topped all forecasts in Friday's US employment report, prompting a sell-off in Treasuries and leading traders to fully price in a quarter-point increase in the Fed's benchmark rate by the end of the year.

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OpenAI readies 'superapp' pivot

REUTERS
June 7

OPENAI IS PLANNING its biggest ChatGPT overhaul yet, aiming to turn it into a "superapp" with coding tools and AI agents to boost revenue ahead of a potential stock market listing, *the Financial Times* reported on Sunday.

The changes are part of a broader reorganisation at OpenAI, as it shifts resources to target lucrative enterprise clients and intensify competition with rival Anthropic, the report said, citing more than a dozen current and former employees.

Reuters could not immediately verify the report. OpenAI did not immediately respond to Reuters' request for comment.

The overhaul will give greater prominence and resources to OpenAI's coding product Codex and is set to roll out in the coming weeks, initially appearing as updates to ChatGPT's website and mobile apps, the FT said.

To drive uptake, OpenAI is redesigning ChatGPT's interface with new prompts and features steering users toward coding tools, image generation and partner services such as Canva and

Booking.com, the report added. Most Codex users are paying customers, with 2 million businesses account for about 40% of OpenAI's revenue, FT said, adding that the company expects that share to rise to 50% by year-end.

ChatGPT serves more than 900 million weekly active users, OpenAI said earlier this year, adding that it had surpassed 50 million commercial subscribers.

Reuters reported in May that OpenAI was preparing a confidential US IPO filing in the coming weeks.

However, CEO Sam Altman has said the company is not focused on timing and will go public when it makes sense.



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New Vera chip to use SK Hynix memory chips: Nvidia CEO

BLOOMBERG
June 7

NVIDIA CHIEF EXECUTIVE Officer Jensen Huang said its new Vera central processing units will use SK Hynix's memory chips as the two companies prepare to do more business in the coming year.

"We had a very big year this year with SK Hynix, and we are preparing for a very, very large second half of the year and next year," Huang told reporters outside a Seoul restaurant on Sunday where he had dinner with SK Group Chairman Chung Tae-won, SK Hynix CEO Kwang-Noh-Iang and executives from SK Telecom.

"We introduced Vera CPU, which is a revolutionary CPU, and it will also use SK Hynix's DRAM."

Hera is Nvidia's first stand-alone data center microprocessor that goes head to head with Intel's Xeon line, Advanced Micro Devices' Epyc chips and in-house programs at large-scale operators such as Amazon's Graviton. Huang arrived in South Korea on Friday to visit his partners and suppliers and is scheduled to meet Samsung Electronics Vice Chairman Lee Young-hyun, as well as heads of Hyundai Motor Group and LG Corp.

YKOT HITECH TOOLROOM LIMITED

Corporate Identification Number (CIN): L27209TN189PLC021330
Registered Office: 131/2, Thiruvananthapuram Road, Newkumbharangi, Changanassery, Thiruvananthapuram, Kerala, India.
Tel. No.: 02029446947; Email Id: info@ykot.com; Website: www.ykot.com

Recommendations of the Committee of Independent Directors (the "CID") of Ykot Hitech Toolroom Limited (the "Target Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations, 2011") in relation to the open offer to the public shareholders of the Target Company made by Acquiree Global Ventures Private Limited ("Acquiree").

1	Date of Meeting	Friday, June 05, 2026
2	Name of the Target Company	Ykot Hitech Toolroom Limited
3	Details of the Offer pertaining to Target Company	The Open Offer is being made by the Acquiree in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 for acquisition of up to 26,38,294 (Twenty Six Lakhs Eight Thousand Two Hundred and Ninety Eight) fully paid-up equity shares of face value of ₹ 5/- each (Rupees Five only) (the "Equity Shares"), representing 25% (Twenty Six Percent) of the Voting Share Capital of the Target Company ("Offer Size"), as of the 10 th (Tenth) working day from the closure of the Tendership Period of the open offer at an offer price of ₹ 50/- (Rupees Fifty and Fifty Paise Only) per Equity Share ("Offer Price"). The total issued equity share capital of the Target Company, as reflected on BSE was ₹ 2,62,80,000 (Two Crores Sixty Two Lakhs Eight Thousand) Equity Shares which includes 99,01,931 (Ninety Nine Lakhs One Thousand Nine Hundred and Thirty One) Equity Shares which have been fully called-up, but not paid by the shareholders; hence these partly-paid-up shares do not carry any voting rights. The Target Company has approved the closure of the offer of 99,01,931 (Ninety Nine Lakhs One Thousand Nine Hundred and Thirty One) Equity Shares, in respect of which the call money remains outstanding as per the minutes of the Board Resolution dated January 09, 2026 and has further decided to cancel the said forfeited shares. Accordingly, the Existing Voting Share Capital of the Target Company stands at ₹ 1,63,78,069 (One Crore Sixty Three Lakhs Eight Thousand Sixty Nine) which has been computed. Further, BSE will close on 20260511-25 dated May 11, 2026 information that the Target Company is still under process as on the date of the Letter of Offer.
4	Name of the Acquirer and the PACs with the Acquirer	Acquiree Global Ventures Private Limited ("Acquiree")
5	Name of the Manager to the Offer	Saffron Capital Advisors Private Limited 605, 5th Floor, Centre Point, J. B. Nagar, Andheri (East), Mumbai-400059. Tel. No.: +91 22 48730394. Email Id: info@scapl.com; saffronadvisors.com; Website: www.saffronadvisors.com. Investor Grievance ID: investor@grievance@saffronadvisors.com; SEBI Registration Number: RM00001121. Contact Person: Mr. Prasad Jay M. Shivan Sharma
6	Members of the Committee of Independent Directors ("CID Members" or "Members of the IDC")	(i) Mr. Sunish Rajasekar (DIN: 07706231) – Non – Executive Independent Director – Chairman of IDC (ii) Mr. Syed Mumtaz Hussain (DIN: 07939900) – Non – Executive Independent Director – Member of IDC (iii) Mr. Veell Paramasivam (DIN: 09765833) – Non – Executive Independent Director – Member of IDC
7	IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	(i) The members of IDC confirm that they do not hold any Equity Shares or other securities of the Target Company. (ii) Other than their positions as Directors of the Target Company, there are no other contracts or relationships with the Target Company.
8	Trading in the Equity shares/other securities of the Target Company by the IDC Members	None of the members of the IDC have traded in Equity Shares/ other securities of the Target Company during the: (i) 12 (twelve) months period prior to the date of the Public Announcement ("PA") dated February 24, 2026; and (ii) period from the date of the PA till the date of this recommendation.
9	IDC Member's relationship with the acquirer along with PAC (Director, Equity shares owned, any other contract / relationship), if any	None of the members of the IDC have any contractual or any other relationship with the Acquiree.
10	Trading in the Equity shares/other securities of the Acquirer by IDC Member	None of the IDC members have traded in Equity Shares/ other securities of Acquiree during the: (i) 12 (twelve) months period prior to the date of the PA i.e., February 24, 2026; and (ii) Period from the date of the PA till the date of this recommendation.
11	Recommendation on the Offer offer, as to whether the offer, is or is not, fair and reasonable	Based on the review, (i) The IDC Members are of the view that the Offer Price of ₹ 50/- (Rupees Fifty and Fifty Paise Only), per Equity Share ("Offer Price") is in line with the parameters prescribed by the SEBI (SAST) Regulations, 2011. (ii) IDC Members believe that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. However, IDC members would like to draw the attention of the Shareholders that the Equity Shares of the Target Company are trading on BSE at a price which is higher than the Offer Price; and (iii) It is advised to the shareholders to independently evaluate the open offer vis-a-vis current share price and be informed decision before participating in the Offer.
12	Summary of reasons for recommendation	1. The IDC Members have reviewed: (i) Public Announcement ("PA") dated February 24, 2026; (ii) Detailed Public Statement ("DPS") dated March 02, 2026, and was published on March 04, 2026; (iii) Draft Letter of Offer ("DLOF") dated March 11, 2026; (iv) Letter of Offer ("LOF") dated June 02, 2026. 2. The IDC Members also noted that: (i) The Equity Shares of the Target Company are infrequently traded in terms of Regulations 2(i) of the SEBI (SAST) Regulations, 2011. (ii) The Offer Price is in accordance with Regulations 5(1) and 8(2) of the SEBI (SAST) Regulations, 2011. (iii) The Offer Price is fair with: (a) The highest negotiated price per share of the Target Company for acquisition under the agreement attracting the obligations to make a public announcement, ₹ 8/- (Rupees Eight only); and (b) Where the shares are not frequently traded, the price determined by the Acquirer and the Manager taking into account valuation parameters per Equity Share including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares i.e., ₹ 50/- (Rupees Fifty and Fifty Paise Only). Based on the above, the IDC Members are of the view that the Offer Price of ₹ 50/- (Rupees Fifty and Fifty Paise Only) per Equity Share is in line with the parameters prescribed by SEBI (SAST) Regulations, 2011. These recommendations were unanimously approved by the Members of the IDC.
13	Disclosures of voting pattern	None.
14	Details of Independent Advisors, if any.	None.
15	Any other matter to be highlighted	None.

Items not defined herein carry the meaning ascribed to them in the Letter of Offer dated, June 02, 2026.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of Committee of Independent Directors of Ykot Hitech Toolroom Limited

Sd/-
Chairperson of IDC
Mr. Sunish Rajasekar
(DIN: 07706231)

QUICK PICKS

Xi to visit North Korea today

CHINESE PRESIDENT XI Jinping is heading to North Korea in a likely bid to reassert Beijing's influence over an emboldened Kim Jong Un, a neighbor with a rapidly expanding nuclear arsenal and deepening alliance with Russia. The two-day visit that begins Monday marks Xi's first to Pyongyang in seven years.

BLOOMBERG

UK to buy chips from tech firms

THE UK WILL offer to buy artificial intelligence chips from technology companies in an effort to encourage them to stay in Britain, the Telegraph reported on Sunday. Technology Secretary Liz Kendall will outline plans to make "strategic purchases" of semiconductor equipment from UK-based firms, the paper said.

BLOOMBERG

AVT Natural Products Limited

Regd. Office: 60, Ramani Lakshmi Nagar, Sakinaka, Chennai - 600038. Tel: 044-2854147. Email: avt@avtnatural.com Website: www.avtnatural.com CIN: L15421TN189PLC011278

NOTICE

(For Transfer of Shares to Investor Education and Protection Fund) Notice is hereby given to shareholders of the Company pursuant to Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall be transferred by the company to the Investor Education and Protection Fund.

The Company has sent individual intimations to the latest available addresses of the shareholders whose shares are liable to be transferred to IEPF, as per the aforesaid rules for taking appropriate action on or before 31st August 2026. The full details of the shareholders have been uploaded on the website of the company https://www.avtnatural.com/investor-relations for necessary action by such shareholders.

In case the Registrar and Share Transfer Agent of the Company does not receive any communication from the shareholders, on or before 31st August 2026, the Company shall transfer the shares to IEPF as per procedures set out in the Rules without any further notice and therefor no claim shall be against the Company in respect of unclaimed dividend and shares transferred to IEPF.

In case, the concerned shareholders wish to claim the unclaimed / unclaimed dividend and shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5 online and following the procedure prescribed under the Rules.

For any queries, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., "Subramaniam Buildings", 5th Floor, No.1, Club House Road, Chennai-600002. Phone: 044-28460390 / 395. Email: investor@cameoindia.com

For AVT Natural Products Limited
Place: Chennai Company Secretary & Date: 08.06.2026 Compliance Officer

Wheels India Limited

CIN: L35821TN189PLC004175
Registered Office: No.21, Palattu Road, Chennai - 600 092. Tel: (044) 28522745
Factory: Park Avenue - 600 030. Tel: (044) 28243000 / 28263071
Email: investorservices@wheelsindia.com Website: www.wheelsindia.com

NOTICE TO THE MEMBERS OF THE 67th ANNUAL GENERAL MEETING

The 67th Annual General Meeting (AGM) of the shareholders of the Company is scheduled to be held on **Wednesday, July 1, 2026 at 10:00 A.M. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") with the physical presence of the Members at a common venue with the applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and in line with the General Circular No. 03/2025 dated September 22, 2025 read with Circulars issued earlier on the subject by the Ministry of Corporate Affairs (referred to as "MCA Circulars").

The Notice calling the 67th AGM (Notice) and the Annual Report for the financial year 2025-26 (Annual Report) are being sent only by e-mail to all those members, whose e-mail addresses are registered with the Company or with their respective Depository Participants (Depository), in accordance with MCA Circulars and SEBI Circular. Members can join and participate in the 67th AGM through VCOAVM facility only. For members who have not registered their email address, a letter containing the exact web link of the website with details pertaining to the Annual Report is hosted and being sent at the address registered in the records of the Company / Depository / RTA. The instructions for joining the 67th AGM and the manner of participation in the remote electronic voting or casting vote through the electronic voting system including registration as a speaker during the 67th AGM are provided in the Notice. Members participating through the VCOAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice and the Annual Report will also be available on the website of the Company, https://wheelsindia.com, website of the National Stock Exchange of India Limited at www.nseindia.com and in the website of CDSL at www.evotingindia.com.

The members whose names appear on the Register of Members / Register of Beneficial Owners maintained by the Depositories as on the cut-off date for voting i.e. **June 24, 2026**, shall be entitled to avail the facility of remote e-voting / e-voting at the AGM. Any person, who acquires shares of the Company and becomes a member after despatch of the Notice but before the cut-off date for voting i.e. **June 24, 2026**, may kindly refer to the notice uploaded on the Company's website at https://wheelsindia.com and website of National Stock Exchange of India (NSE) at www.nseindia.com and CDSL's website at www.evotingindia.com.

The remote e-voting period will commence on **June 28, 2026 (Sunday)** at 9:00 A.M. (IST) and ends on **June 30, 2026 (Tuesday)** at 5:00 P.M. (IST). The members will not be able to cast their vote electronically beyond the said period and the remote e-voting module shall be disabled for voting by CDSL thereafter.

M/s. S Dhanpal and Associates LLP, a firm of Practising Company Secretaries, Chennai has been appointed as Scrutinizer for the voting process and holding of the AGM.

The members holding shares in physical form who have not registered their e-mail addresses can get the same registered with the Company / Depository (if any), obtain the Notice of the 67th AGM, Annual Report and / or login details for joining the AGM through VCOAVM facility including e-voting, by sending scanned copy of the following documents via e-mail to the Company's Registrar & Share Transfer Agent (RTA) viz., M/s Cameo Corporate Services Limited at nagara@cameoindia.com; investor@cameoindia.com / Online investor portal: https://wisdom.cameoindia.com/

- a signed request letter mentioning your name, folio number and complete address;
- self-attested copy of PAN; and
- self-attested copy of the address proof (such as AADHAAR Card, Driving Licence, Election Identity Card, Passport) etc.

The members holding shares in demat form are requested to update their e-mail address / electronic Bank Mandate with their Depository Participants.

The dividend, if declared by the members, shall be paid on or before July 30, 2026 only through electronic mode, with respect to shares held in physical mode for which PAN and complete KYC details is furnished. The dividend amount for the folio will remain in the Company's Dividend Bank Account unless PAN and complete KYC details including Bank details are provided by the members. Once the PAN and KYC details are received by us or our RTA, dividend will be remitted directly to your Bank Account.

Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 2025 ("the ITC").

If you need any clarification, in this regard you may contact Mr. Nagaraj, Manager, M/s. Cameo Corporate Services Limited (Phone: 044-002073435). The members may also refer to the "Communication on TDS on Dividend Distribution" made available on the website of the Company https://wheelsindia.com/wp-content/uploads/2025/06/AGM-Communication-on-TDS.pdf

Pursuant to Section 91 of the Companies Act, 2013, the Register of Members & Share Transfer Books of the Company shall remain closed from June 25, 2026 to July 1, 2026 (both days inclusive) for the purpose of payment of Dividend.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL) Central Depository Services (India) Limited, Wing, 25th Floor, Marathon Futorex, Matatalai Mills Compound

