

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

January 13, 2026

To,
The Manager – Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai-400001, Maharashtra, India

Dear Sir / Madam,

Sub: Intimation of publication of Unaudited Financial Results for the quarter ended December 31, 2025, in newspaper for Aerogrid Advanced Hosting Solutions Private Limited (Earlier known as “Alotronix Warehousing Fourteen Private Limited”) (the “Company”)

Reference: Regulations 52(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

ISIN	Security Name	BSE Scrip Code
INE1YOE07026	Series 1 Debentures	976796
INE1YOE07018	Series 2 Debentures	976797
INE1YOE07034	Series 3 Debentures	976798

Pursuant to Regulations 52(8) of SEBI Listing Regulations, please find attached the newspaper publication of the Unaudited Financial Results of the Company for the quarter ended December 31, 2025, published on January 13, 2026, in Business Standard (all India editions).

This intimation shall also be uploaded on the website of the Company at <https://www.aerogrid.in>.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Aerogrid Advanced Hosting Solutions Private Limited
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

Varsha Aswani
Company Secretary and Compliance Officer
Membership No: A45961

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

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 to 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 calculation of penalties, especially in the case of global digital firms, fails to deter the impugned behaviour.



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

Physics Wallah plans 70 new offline centres every yr till FY29

UDISHA SRIVASTAVA
New Delhi/Januarv

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 (*pronounced*) 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 ₹2-3 crore in capital expenditure." In line with these capital requirements, the com-

pany had earlier said that it plans to deploy 7460 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 trust-worthy 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 who signed up in 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 new 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.



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 Bardiwala 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 assesses, who held shares in the transferee 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 AS STOCK-IN-TRADE, TAKING THE DIFFERENTIAL VALUE AS BUSINESS INCOME.

which is confined to capital assets, and treated as stock-in-trade, taking the differential value as business income. While the Income Tax Appellate Tribunal had initially ruled in favour of the assesses, 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 assesses' books; the shares received must have a definite and ascertainable value; and the assesses 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.

Citing public interest, the Delhi High Court has cleared the way for Zydus Life Sciences to proceed with the sale of its version of the cancer drug nivolumab in India. A Division Bench of Justice C T 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 cancers 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.

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 on its adjustment in gross revenue (AGR) dues, said Motilal Oswal, adding that a reassessment in dues would improve the quantum of the relief.

"Based on the current AGR amount (₹87,700 crore) and the announced relief measures, we compute the actual AGR relief from GoI at ₹54,200 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

relief for an even higher amount," 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 2032.

NIBE LIMITED
CIN: L34109NP0205PLC226513
Plot No E-22, Phase III, MIDC Industrial Area, Nanekarwadi, Ch. Road, Chhatra, Pune, Maharashtra, India, 410561
Tel: 0215-691799. Email: info@nibelimited.com. Web: www.nibelimited.com

CORPORATION TO NOTICE OF EXTRA ORDINARY GENERAL MEETING ("EGM") SCHEDULED ON THURSDAY JANUARY 22, 2025

Notice is hereby given that the Company has, on January 12, 2025, dispatched a corrigendum to the Notice of Extra-Ordinary General Meeting (EGM) of the Company's members, scheduled on Thursday, January 22, 2025.

The Corrigendum dated January 12, 2025, 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, 2025, 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/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 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 voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above corrigendum. 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, 2025, 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 <https://www.nibelimited.com/investor> and on the website of NSDL at www.evoting.nsdl.com.

The shareholders and other concerned are requested to take note of the above.

By Order of the Board of Directors of Nibe Limited
Secy: Komal Bhat
Company Secretary & Compliance Officer

Date: January 12, 2025
Place: Mumbai

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR DEVAASHY PAPERS (INDIA) LLP IN PAPER MANUFACTURING INDUSTRY AT SURVEY NO. 1106, MAKVA VILVAPURAN EXPRESS HIGHWAY, VILLAGE: MAKVA, TALUKA: MEHMADABAD, DISTRICT: KHEDA
(Under sub-regulation (1) of regulation 33A 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.	Devaashy Papers (India) LLP PAN: AAAP2824J, LLP No.: AAAN-3219
2 Address of the registered office	Survey No. 1106, Makva Vilvapuram Express Highway, Village Makva, Taluka Mehmadabad, Dist. Kheda-387411, Gujarat.
3 URL of website	N/A
4 Details of place where majority of fixed assets are located	Survey No. 1106, Makva Vilvapuram Express Highway, Village Makva, Taluka Mehmadabad, Dist. Kheda-387411, Gujarat.
5 Installed capacity of main products/services	230 TPD (Ten per day with Accor GSM) Virgin Pulp based printing/ specialty Paper
6 Quantity and value of main product/ services sold in last financial year	Quantity Sold in FY: 2024-25 - 18028013 Kg Quantity Sold in FY: 2023-24 - 5959514 Kg FY: 2024-25 Sales 94.00 cr. FY: 2023-24 Sales 30.48 cr.
7 Number of employees /workmen	N/A
8 Further details including but not limited to financial statements (with schedule) of two years, lists of creditors, are available at	Details can be obtained by sending an email to corp.devaashypapers@gmail.com
9 Eligibility for resolution applicants under section 25(1)(b) of the Code	Details can be obtained by sending an email to corp.devaashypapers@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 to submit Expression of Interest	corp.devaashypapers@gmail.com
17 Details of corporate debtor's registration status as NSMF	UDIVAM-GL-01-005515

Note: Person disqualified under Sec 28A of the Code is ineligible to submit Expression of Interest. For detailed clause of Sec 28A, You may access www.insolvencyboard.gov.in

CA Vinod Tanshand Agrawal
RP - Devaashy Papers (India) LLP in CIRP
Reg. No.: IBB/INPA-001/PK-00664/2025/1106
AFA Validity : 31.12.2025
204, Wall Street-1, Nr. Gujarat College, Ellorbagra, Ahmedabad-380026

POWER FINANCE CORPORATION LIMITED
A Government of India Undertaking

OFFERS AN OPPORTUNITY TO INVEST IN Secured, Rated, Listed, Redeemable, Non-Convertible DEBENTURES

FIRST EVER PUBLIC ISSUE OF Zero Coupon Bond*

CBDT NOTIFIED

At a Coupon Rate of up to **7.30%* p.a.**

*For Series IV with tenor of 15 years for Category IV (Retail Individual Investors) | *For Series III with tenor of 10 years 1 month

High Degree of Safety

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

About PFC | Key Features of NCD

- 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
- 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 "Issue Related Information" on page 73 of the Tranche I Prospectus. **With respect to CDDT notified Zero Coupon Bonds, the Series III NCDs are being issued at discount. For further details on issuances, please see "Statement of Possible Tax Benefits" on page 67 of the Tranche I Prospectus. @Allotment of the issue of debt securities should be made on the basis of call of each application into the electronic book of the stock exchanges (i.e. NSE and BSE). However, the allotments should be made to the applicants on proportionate basis.

The Tranche I Issue shall remain open 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 each earlier date or extended date as in accordance with Regulator 33A of the SEBI NCD 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, listed, redeemable non-convertible debentures ("NCDs") and has been the Tranche I Prospectus dated January 5, 2025, ("Tranche I Prospectus") and Shelf Prospectus dated January 5, 2025, ("Shelf Prospectus") (collectively "Prospectus"), with the Registrar of Companies, Delhi and Reserve Bank of India ("RBI"), 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 NSDL at www.nsdl.com, on the website of the lead managers and on the website of www.icra.com, and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Tranche I Issue should read only on the basis of information contained in the Prospectus. Investors should make their investment in the NCDs involving a high degree of risk and be aware 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 20 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 on the behalf of the issuer. The issuer and the lead managers do not warrant the accuracy or completeness of the information provided in the Prospectus and do not intend to provide any such warranty.

For Detailed Disclaimers refer: <https://pfcindia.co.in/issue/offer/VS10045>

Capitalised terms used herein and not defined specifically shall have same meaning as accorded in the Shelf Prospectus and Tranche I Prospectus. # Standalone Figures as on September 30, 2025

AEROGIRD ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as "Astorius Warehousing Fourteen Private Limited")
Corporate Identification Number: U70200MH2024PTC18088
Registered Office: Tower 1, 15th Floor, 1501 B, One World Centre, Senapati Bazar Marg, Dattoli Road, Mumbai, Maharashtra, India - 400033
Website: www.aerogrid.in | Telephone: +022-62805000 | Email: compliance@sohuellymail.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 "Astorius Warehousing Fourteen Private Limited") ("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/result-publications> and can also be accessed by scanning the following QR Response Code:

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

Sd/-
Srejan Goyal
Director
Date: 09/23/2026
Place: Mumbai