

NIBE LIMITED

CIN: L54100PN2005PLC205913
 Plot No E-2/2, Phase III, MIDC Industrial Area, Naraina Road, CT, Khed, Chakan, Pune, Maharashtra, India, 410501
 Tel: 02138-891799. Email: info@nibelimited.com. Web: www.nibelimited.com

NOTICE OF POSTAL BALLOT AND VOTING INFORMATION
 Members are hereby informed that pursuant to the provisions of Section 106 and 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act") read together with the Companies (Management and Administration) Rules, 2014, as amended (the Management Rules), General Circular No. 03/2025 issued by the Ministry of Corporate Affairs, Government of India and other SEBI Circulars issued by Securities and Exchange Board of India (hereinafter collectively referred to as the "Circulars"), Secretariat Standard on General Meetings issued by the Institute of Company Secretaries of India (ICSI), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations") and other applicable law, rules, regulations and notifications (including any statutory modification or amendments) thereof, for the time being in force, the Company is conducting Postal Ballot for seeking the approval of the Members for the Business as set out below and as contained in the Postal Ballot Notice dated Monday, May 18, 2026 only by way of remote e-voting process:

Sr. No.	Description of Resolution	Type of Resolution
1.	Appointment of Mr. Rajagopalan Madhavan (DIN: 8209860) as an Independent Director of the Company	Special Resolution

In accordance with the MCA Circulars, the Company has completed the despatch of Notice of Postal Ballot (Notice) on Tuesday, May 19, 2026 through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names appeared in the Register of Members/List of Beneficial Owners maintained by the Depositories as on Friday, May 15, 2026, i.e., the Cut-Off Date. A copy of the Notice is available on the Company's website, i.e., www.nibelimited.com in the investors section, on the website of Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting agency, i.e., NSDL at www.evotingnsdl.com.

The voting rights shall be reckoned on the paid-up value of share registered in the name of the Members as on the Cut-Off Date, i.e., Friday, May 15, 2026. Members who have acquired the shares after the cut-off date, should consider this Notice for information purpose only.
 The Company has engaged the service of NSDL for providing e-voting facilities to the Members. The Members may please note the following e-voting period:
 Cut-off date for eligibility of Vote: Friday, May 15, 2026
 Commencement of E Voting period: Wednesday, May 20, 2026 at 9:00 a.m. (IST)
 Conclusion of E Voting period: Thursday, June 18, 2026 at 5:00 p.m. (IST)
 Members are requested to cast their vote through e-voting mode till 05.00 PM IST on Thursday, June 18, 2026, to be eligible for being considered as it will be strictly considered that no vote has been received. The e-voting module will be disabled by NSDL upon expiry of the aforesaid period. Once the vote is cast, Member will not be allowed to change it subsequently.
 Members who have not updated their email address are requested to register the same in respect of shares held by them in electronic form with the Depository Through Depository Participants.
 The Board has appointed Mr. Gaurav Thakur (Membership No.: 25622, FRN: 007437), Proprietor of M/s. Gaurav Thakur & Co., Practising Cost Accountant, as the scrutinizer (Scrutinizer) for conducting the Postal Ballot E-voting process.
 The Scrutinizer will submit the report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman and the result will be announced within two working days, i.e., on or before Saturday, June 20, 2026 and shall be placed on the website of the Company at www.nibelimited.com and shall be communicated to BSE, NSE and RTA for publishing on their respective websites.
 For details relating to e-voting, please refer to the Notice of Postal Ballot dated Monday, May 18, 2026. In case of any query relating to remote e-voting, Members may refer the Help and FAQs section available at NSDL website www.evotingnsdl.com. For any grievances related to e-voting, please contact at www.evotingnsdl.com or call on 022-48867000 or send a request to Mr. Sukesh Shetty at evoting@nsdl.com.

By Order of the Board of Directors of Nibe Limited
 Date: May 19, 2026
 Place: Mumbai
 Sd/-
 Komal Kamal
 Company Secretary & Compliance Officer

HDB FINANCIAL SERVICES LIMITED
 (CIN: L65999G12007PCL051028)

Regd. Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad - 380 009
 Corporate Office: HDB House, Tukaram Santram Marg, A-Subhash Road, Vile Parle - (E), Mumbai - 400 057
 Tel. No: +91 22 49143000, Fax No: +91 22 49116666,
 Email: investorcommunications@hdb.com. Website: www.hdb.com

NOTICE OF 19th ANNUAL GENERAL MEETING

Members may note that the Nineteenth Annual General Meeting ("AGM") of HDB Financial Services Limited ("the Company") will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Thursday, June 25, 2026 at 11:00 a.m., in accordance with the Companies Act, 2013 and Rules framed thereunder read with the General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 2/2023 dated December 18, 2022, General Circular No. 9/2023 dated September 25, 2023, General Circular No. 9/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs (the "MCA Circulars") without the physical presence of Members at a common venue.

A. ANNUAL REPORT & AGM NOTICE
 The Notice of the AGM and the Annual Report for FY 2025-26 will be sent by email to Members whose email addresses are registered with the Company's RTA or with their Depository Participant and in terms of Regulations 36 and 58 of the SEBI (Listing Obligations and Regulatory Requirements) Regulations, 2015, a letter providing the weblink, including the exact path where the complete details of the Annual Report will be available along with a start. Quick Response Code will be sent to the Members / Depository Participant and the Members who have not registered their email addresses with the Company / RTA. The Notice of the AGM and Annual Report shall also be available on the website of the Company at www.hdb.com and on the websites of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. Members who have not registered their email addresses are requested to do so at the earliest to receive the aforesaid documents electronically.

Detailed process and manner for attending AGM and casting vote through remote e-Voting and e-Voting and the AGM and the AGM items who are holding shares in physical form or who have not registered their e-mail addresses with the Company is being provided in the Notice of AGM. The attendance of the Members attending the AGM through VC/OAVM will be recorded for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

B. DIVIDEND & RECORD DATE
 The Members may note that the Board has recommended a dividend of Rs. 2/- per equity share of face value of Rs. 10 each for FY 2025-26. Members holding shares as on Thursday, June 18, 2026 ("Record Date") will be eligible for determining entitlement of Members for payment of final dividend for FY 2025-26, subject to approval of the Members at the AGM.

Dividend income is taxable in the hands of Members with effect from April 1, 2023 and accordingly, the Company is required to deduct TDS on dividend payments in accordance with the Income Tax Act, 2025. The applicable TDS rate will depend on the residential status of the Member and submission of the prescribed document to the Company. If the Member does not furnish PAN is incorrect, invalid or incomplete, tax will be deducted at higher rates.

C. UPDATE YOUR KYC DETAILS WITH YOUR DEPOSITORY PARTICIPANT (DP) / COMPANY'S REGISTRAR AND TRANSFER AGENT (RTA)
 Members are requested to update the following KYC details on or before Thursday, June 18, 2026 to ensure uninterrupted receipt of dividends, annual reports, and other communications:
 (i) PAN (I) Bank Account Details (II) Email Address (III) Mobile Number / Postal Address (IV) Specimen Signature (V) Identification (Form SH-13)
 Members holding shares in demat (electronic) form: Please contact and update KYC details with your respective Depository Participant (DP).
 Members holding shares in physical form: Please submit the requisite ISR forms (ISR-1, ISR-2, ISR-3, ISR-4 as applicable) and Form SH-13 (Nomination) to the Company's RTA.

Name: MUGF Intime India Private Limited
 Address: C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400 083
 Contact Details: Tel: +91 81081 16767; Fax No: +91 22 49186600; Email: investor_helpdesk@in.mgms.mugf.com; Website: <http://in.in.mgms.mugf.com/>
 ISR forms and the nomination form (SH-13) are available on the Company's website at <https://www.hdb.com> and on the RTA website at <https://in.mgms.mugf.com/> Downloads -> General -> Formats of KYC.

Members who wish to update their email address and mobile number on a temporary basis for receiving the AGM Notice and e-voting facilities may do so at: <https://web.in.mgms.mugf.com/>
SEBI MANDATE: Pursuant to SEBI Master Circular No. HO/2813/14/2025-MISRD-POD/428/2026, with effect from April 1, 2024, dividends payable to shareholders holding shares in physical form shall be made only through electronic mode. Accordingly, in respect of which valid bank details are not e-compliant shall be withheld until such time the Member updates their KYC details with the RTA.

D. CLAIM YOUR UNPAID / UNCLAIMED DIVIDENDS - ACT BEFORE IT'S TOO LATE
 In alignment with the IEPF Authority's (MCA) Section 200-Day Campaign - "Suksham Nivahat" (April - June 2026), Members are requested to claim their KYC details and claim their unpaid/unclaimed dividends at the earliest.
 Members who have not yet received or encashed their dividends (for any previous financial year/s) are strongly urged to claim the same at the earliest. Please write to the Company's RTA, MUGF Intime India Private Limited, at the address stated above, or to the Company at investorcommunications@hdb.com quoting your Folio Number / DP ID and Client ID.


Details of unpaid and unclaimed dividends declared by the Company are available on the Company's website at www.hdb.com under the "Investor Services" section. Members are requested to verify their entitlement and initiate their claim promptly.
 Members are also requested to ensure that the bank account linked to their demat account is active and correctly updated to enable direct credit of dividend through NEFT/RTGS. Dividends in respect of which valid bank details are not available shall not be processed and shall remain unpaid until valid details are updated.

IMPORTANT - IEPF TRANSFER WARNING: Pursuant to Section 124(5) of the Companies Act, 2013, if any dividend remains unpaid or unclaimed for seven consecutive years shall be mandatorily transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Further, as per Section 124(6), the corresponding equity shares in respect of such unpaid dividend shall also be transferred to the IEPF Authority. Once transferred, Members can only reclaim their dividend and shares through the prescribed Form IEPF-3 claim process at www.iepf.gov.in, which is a time-consuming and cumbersome process. Members are therefore strongly advised to claim their unpaid dividends without delay.

For HDB Financial Services Limited
 Sd/-
 Dipj Jaysesh Khandelwal
 (Company Secretary)
 Membership No.: F13184

Place: Mumbai
 Date: May 19, 2026

Defence Electronics and beyond



भारत इलेक्ट्रॉनिक्स
BHARAT ELECTRONICS

QUALITY, TECHNOLOGY, INNOVATION

BHARAT ELECTRONICS LIMITED
 (A Govt. of India Enterprise under the Ministry of Defence)
 CIN: L32309KA1954GOI000787

Registered & Corporate Office: Outer Ring Road, Nagavara, Bengaluru - 560 045.
 E-mail: secretary@bel.co.in, Website: www.bel-india.in. Ph: 080-25039300. Fax: 080-25039266

'Har Ek Kaam Desh Ke Naam'

Extract of standalone and consolidated audited financial results for the quarter and year ended 31.03.2026.

(₹ in Lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total revenue from operations	10,17,717	7,12,198	9,11,971	27,47,963	23,65,801	10,22,443	7,15,385	9,14,959	27,61,011	23,76,875
2.	Net profit for the period before tax and exceptional items	2,90,382	2,14,768	2,84,762	8,07,504	7,08,999	2,91,734	2,12,831	2,86,726	8,05,296	7,09,900
3.	Net profit for the period before tax after exceptional items	2,90,382	2,14,768	2,84,762	8,07,504	7,08,999	2,91,734	2,12,831	2,86,726	8,05,296	7,09,900
4.	Net profit for the period after tax and exceptional items	2,20,316	1,59,006	2,10,478	6,04,848	5,28,825	2,22,635	1,57,970	2,12,702	6,06,226	5,32,268
5.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	2,19,226	1,64,249	2,03,226	6,08,317	5,29,653	2,21,923	1,62,936	2,05,349	6,09,797	5,32,990
6.	Paid up equity share capital	73,098	73,098	73,098	73,098	73,098	73,098	73,098	73,098	73,098	73,098
7.	Earnings per share (of ₹ 1/- each not annualised) (for continuing and discontinued operations) Basic & diluted (in ₹)	3.01	2.17	2.87	8.27	7.23	3.04	2.16	2.91	8.29	7.28

Notes:
 1. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange Websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.bel-india.in).
 2. The above statement of Financial Results were reviewed by the Audit Committee at the meeting held on 18th May, 2026 and approved by the Board of Directors at the meeting held on 19th May, 2026.

For and on behalf of Board of Directors
 Sd/-
Manoj Jain
 Chairman & Managing Director

Place: Dharamshala
 Date: 19th May, 2026

JAIN RESOURCE RECYCLING LIMITED
 (Formerly known as Jain Resource Recycling Private Limited)
 Registered Office: THE LATTICE, Old No. 7/1, New No. 20, 4th Floor, Bishop Ezra Sarangnam Road, Kilpauk, Chennai 600 010
 CIN: L27320TN2022PCL150206

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF JAIN RESOURCE RECYCLING LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended (Rs. In Million)		Year Ended		Quarter ended (Rs. In Million)		Year Ended					
		March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Unaudited)	March 31, 2026 (Audited)	March 31, 2025 (Unaudited)	December 31, 2025 (Unaudited)	March 31, 2025 (Unaudited)	March 31, 2026 (Audited)	March 31, 2025 (Unaudited)	March 31, 2026 (Audited)		
1	Total Income from operations	30,202.98	26,762.13	16,392.05	92,311.09	61,432.51	31,049.83	27,751.74	17,600.23	95,431.13	64,293.80		
2	Net Profit / (Loss) for the Period (Before Tax and Exceptional Items)	835.62	1,708.89	770.92	4,677.87	2,889.23	889.86	1,746.99	765.87	4,770.35	3,033.47		
3	Net Profit / (Loss) for the Period Before Tax (After Exceptional Items)	835.62	1,708.89	770.92	4,677.87	2,889.23	887.36	1,743.95	764.87	4,760.88	3,031.06		
4	Net Profit / (Loss) for the Period After Tax (After Exceptional Items)	619.93	1,268.98	563.36	3,466.80	2,111.35	660.48	1,294.62	542.29	3,522.15	2,218.06		
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the Period (After Tax) and Other Comprehensive Income (After Tax)	620.10	1,265.32	561.50	3,464.67	2,104.41	651.09	1,255.39	522.99	3,460.04	2,225.02		
6	Equity Share Capital	690.17	690.17	647.07	690.17	647.07	690.17	690.17	647.07	690.17	647.07		
7	Earnings Per Share for Continuing and discontinued operations (Not Annualised)												
a)	Basic	1.80	3.68	1.81	10.37	6.77	1.91	3.75	1.74	10.39	7.11		
b)	Diluted	1.80	3.68	1.81	10.37	6.77	1.91	3.75	1.74	10.39	7.11		

1) The above audited standalone and consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 18, 2026 and has been subjected to audit by the Statutory Auditors of the Company. These consolidated standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the "Act"). Companies (Indian Accounting Standards) Regulations, 2015, along with relevant amendment rules issued thereafter and other relevant provisions of the Act, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under the Listing Obligations and Disclosure Requirements Regulations 2015 as amended.
 2) The unaudited standalone and consolidated financial results for the corresponding quarter ended March 31, 2025 have neither been reviewed nor audited by the statutory auditors of the Company or other auditors. However, the management has exercised necessary care and diligence to ensure the standalone and consolidated financial results for such period is fairly stated.
 3) The figures of the quarter ended March 31, 2026 is the balancing figure between the audited figures in respect of the financial year ended March 31, 2026 and the unaudited published year-to-date figures upto December 31, 2025 being the date of end of the third quarter of the financial year which was subjected to limited review.
 4) The Company completed its Initial Public Offering ("IPO") comprising 53,879,309 equity shares of face value ₹2 each at an issue price of ₹232 per equity share. The IPO included a fresh issue of 21,551,724 equity shares by the Company and an offer for sale of 32,327,585 equity shares by the selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on October 1, 2025.
 5. The schedule below provides details of the utilisation of net proceeds from the IPO:

Object of Issue	Amount as per prospectus	Revised amount (refer note (ii) below)	Utilized as at March 31, 2026	Utilized as at March 31, 2025
a) Pre- payment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company	3,750.00	3,750.00	3,750.00	-
b) General corporate purposes*	991.08	986.43	986.43	-
Total*	4,341.08	4,736.43	4,736.43	-

*The amount to be utilized for general corporate purpose shall not exceed 25% of the gross proceeds, in accordance with SEBI ICDR Regulations.
 (i) Amount utilized as at March 31, 2026, includes Rs.540 million used towards repayment of loans taken by the Company from the promoter pursuant to approval from Board of Directors in their meeting held on September 26, 2025.
 (ii) Company has obtained Shareholder's approval vide postal ballot resolution dated April 28, 2026, ratifying utilisation of IPO proceeds under General Corporate Purposes towards repayment of unsecured loan to the promoter of ₹540 million.
 6. The figures for the year ended March 31, 2025, have been extracted from the general purpose standalone and consolidated financial statements of the Company for the year ended March 31, 2025, March 31, 2026 which were audited by the Statutory auditors of the Company.
 7. The audited consolidated financial results of the group including the financial results of the subsidiary Companies and share of profit/(loss) from associate & joint venture as applicable for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025, Year ended March 31, 2025 and Year ended March 31, 2026.
 8. Pursuant to the definitive agreement entered during year ended March 31, 2026, the Company has received the full repayment of the loan and interest from Sun Minerals Mannar Private Limited during the year ended March 31, 2026. The proposed sale of the Company's 28.88% equity interest remains pending as at the board meeting date.
 9. Pursuant to the approval of the Board of Directors in their meeting held on October 8, 2025 and the Joint Venture Agreement signed on October 22, 2025 between the Company and C&G Group Investments, Inc. "Jain CY Circular Solutions Private Limited", a Joint Venture, was incorporated on December 08, 2025. As at March 31, 2026, the Company has subscribed to 26,00,000 shares of Rs 10 each, aggregating to ₹26.00 million. C&G Group Investments, Inc. has also contributed to its share of the equity share capital of the Joint Venture.
 10. a) During the year ended March 31, 2026, Jain Ikon Global Ventures FZC has discontinued its operations on refinancing of pre-closed matters.
 b) Pursuant to the definitive agreement entered during year ended March 31, 2026, the Company has received the full repayment of the loan and interest from Sun Minerals Mannar Private Limited during year ended March 31, 2026. The proposed sale of the Company's 28.88% equity interest remains pending as at the board meeting date.
 11. Segment information has been provided in the audited consolidated financial results for the quarter and year ended March 31, 2026 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
 12. On November 21, 2025, the Government of India notified four Labour Codes, effectively replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The Company has concluded the salary restructuring exercise in compliance with the Labour Codes. The implementation of the Labour Code has resulted in a net increase of ₹7.15 million in the provision for gratuity which has been recognised as employee benefit expense in the current year.
 13. The audited Consolidated Financial results of the Company comprising of the Company and its subsidiaries (together the "Group") and its associate & joint venture includes the results of the following entities:

Company	Relationship	Country of Incorporation	% Holding as at March 31, 2026	% Holding as at December 31, 2025	% Holding as at March 31, 2025
a) Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited)	Holding Company	India	NA	NA	NA
b) Subsidiaries in the Group:					
(i) Jain Green Technologies Private Limited	Subsidiary	India	100.00%	100.00%	100.00%
(ii) Jain Ikon Global Ventures FZC (Classified as held for sale)	Subsidiary	UAE	70.00%	70.00%	70.00%
(iii) Jain Investment Private Limited (Classified as held for sale)	Subsidiary	Sri Lanka	100.00%	100.00%	100.00%
c) Associates in the Group:					
(i) Sun Minerals Mannar Private Limited (Refer note 10(i))	Associate	Sri Lanka	28.88%	28.88%	28.88%
d) Joint venture in the Group:					
(i) Jain CY Circular Solutions Private Limited (Refer note 9)	Joint venture	India	52.00%	94.50%	0.00%

14. Figures of previous periods / year have been regrouped, wherever necessary.
 15. The above unaudited standalone and consolidated financial results are available on the Company's website viz. www.jainmetgroup.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For Jain Resource Recycling Limited
 Sd/-
Mayank Pareek
 Joint Managing Director
 DIN: 00595657

Place: Chennai
 Date: May 18, 2026

