

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omdia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91-22-68791250 / 62871000 **Email :** compliance.officer@indoco.com
Web : www.indoco.com **CIN :** L85190MH1947PLC005913

NOTICE OF THE 79TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant) (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at **www.indoco.com** and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: **https://instavote.linkintime.co.in**.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at **https://www.in.mgms.mufg.com**) Resources-Downloads/KYC -Formats for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at **https://instavote.linkintime.co.in**, under Help section or send an email to **enquiries@in.mgms.mufg.com** or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: **rajiv.ranjan@in.mgms.mufg.com** or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at **www.indoco.com** at the web link: **https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf**.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781
Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.
Tel: 022 - 2518 8010; **Fax:** 022 - 2518 8066
Website: www.godrejindustries.com; **Email id:** investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Place: Mumbai

Date: August 22, 2026

Place: Mumbai

Arunima Kamble

Company Secretary & Compliance Officer (FCS 12730)



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 **DGM**

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account
Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.
In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF
Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.
Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.
For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail: kyc@satellitecorporate.com
Date: 21st August, 2026
Place: Mumbai
For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION
A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.
Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@gevernova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe.investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai - 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.
A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-

Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$717 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omdia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world

India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 **Email :** compliance.officer@indoco.com
Web : www.indoco.com **CIN :** L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at **www.indoco.com** and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: **https://instavote.linkintime.co.in**.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at **https://www.in.mgms.mfg.com**) Resources-Downloads-KYC -Forms for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at **https://instavote.linkintime.co.in**, under Help section or send an email to **enquiries@in.mgms.mfg.com** or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: **rajiv.ranjan@in.mgms.mfg.com** or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at **www.indoco.com** at the web link: **https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf**.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781
Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.
Tel: 022 - 2518 8010; **Fax:** 022 - 2518 8066
Website: www.godrejindustries.com; **Email id:** investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories / Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through physical postal ballot form(s) or e-voting, they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 **DGM**

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe_investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Our place in the world

India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compliance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispached on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads/KYC -Formats for KYC duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajiv.ranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN : L24241MH1988PLC097781

Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai -400 079, Maharashtra.

Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066

Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer, Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@csindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 DGM

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account
Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.
In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF
Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.
Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Clients can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.
For any information/clarifications the concerned Shareholders/Clients may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com
Date: 21st August, 2026
Place: Mumbai

For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

...**First Petitioner Company / Demerged Company**

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...**Second Petitioner Company / Resulting Company**

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION
A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.
Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe@investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400 001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.
A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compilance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant) (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads-KYC -Forms for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajivranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited
Sd/-
Place: Mumbai Ramanathan Hariharan
Date: August 21, 2026 Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781
Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.
Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066
Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories / Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@csindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited
Sd/-
Anupama Kamble
Company Secretary & Compliance Officer (FCS 12730)

Date: August 22, 2026
Place: Mumbai



ਪੰਜਾਬ ਅਤੇ ਸਿੰਧ ਬੈਂਕ
Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: ho.strategy@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 DGM

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY

For transfer of shares to the Investor Education and Protection Fund (IEPF) Account

Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.

In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF

Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.

Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.

For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com

Date: 21st August, 2026
Place: Mumbai

For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe_investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai - 400 001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omdia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world

India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 **Email :** compliance.officer@indoco.com
Web : www.indoco.com **CIN :** L85190MH1947PLC005913

NOTICE OF THE 79TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at **www.indoco.com** and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: **https://instavote.linkintime.co.in**.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at **https://www.in.mgms.mfg.com**) Resources-Downloads/KYC -Forms for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at **https://instavote.linkintime.co.in**, under Help section or send an email to **enquiries@in.mgms.mfg.com** or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: **rajiv.ranjan@in.mgms.mfg.com** or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at **www.indoco.com** at the web link: **https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf**.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781
Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.
Tel: 022 - 2518 8010; **Fax:** 022 - 2518 8066
Website: www.godrejindustries.com; **Email id:** investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories / Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@csindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: ho.strategy@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 **DGM**

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe_investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$717 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 168 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compliance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads/KYC -Formats for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajivranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN : L24241MH1988PLC097781

Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.

Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066

Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 DGM

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account
Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.
In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF
Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.
Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.
For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com
Date: 21st August, 2026
Place: Mumbai

For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe@investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and / or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400 001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$717 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omdia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 168 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 **Email :** compliance.officer@indoco.com
Web : www.indoco.com **CIN :** L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant) (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at **www.indoco.com** and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: **https://instavote.linkintime.co.in**.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at **https://www.in.mgms.mfgf.com**) Resources- Downloads-KYC -Forms for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at **https://instavote.linkintime.co.in**, under Help section or send an email to **enquiries@in.mgms.mfgf.com** or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: **rajiv.ranjan@in.mgms.mfgf.com** or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at **www.indoco.com** at the web link: **https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf**.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781
Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.
Tel: 022 - 2518 8010; **Fax:** 022 - 2518 8066
Website: www.godrejindustries.com; **Email id:** investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories / Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@csindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank

(A Government of India Undertaking)

H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 **DGM**

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe.investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omnia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compliance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads-KYC -Forms for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajivranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781

Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.

Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066

Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 DGM

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account
Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.
In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF
Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.
Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.
For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com
Date: 21st August, 2026
Place: Mumbai

For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India

...**First Petitioner Company / Demerged Company**

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...**Second Petitioner Company / Resulting Company**

...**Collectively referred to as Petitioner Companies**

NOTICE OF HEARING OF COMPANY SCHEME PETITION
A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.
Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@gevernova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe_investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai - 400 001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.
A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omdia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 168 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compliance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant) (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads/KYC -Forms for KYC duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajivranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781

Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.

Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066

Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories / Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble

Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: ho.strategy@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 **DGM**

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY

For transfer of shares to the Investor Education and Protection Fund (IEPF) Account

Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.

In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF

Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.

Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.

For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com

Date: 21st August, 2026
Place: Mumbai

For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe_investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and / or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$717 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 168 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 **Email :** compliance.officer@indoco.com
Web : www.indoco.com **CIN :** L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CFD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant) (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispached on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at **www.indoco.com** and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: **https://instavote.linkintime.co.in**.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at **https://www.in.mgms.mufg.com**) Resources-Downloads-KYC -Forms for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at **https://instavote.linkintime.co.in**, under Help section or send an email to **enquiries@in.mgms.mufg.com** or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: **rajiv.ranjan@in.mgms.mufg.com** or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at **www.indoco.com** at the web link: **https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf**.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781
Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.
Tel: 022 - 2518 8010; **Fax:** 022 - 2518 8066
Website: www.godrejindustries.com; **Email id:** investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble

Company Secretary & Compliance Officer

(FCS 12730)

Date: August 22, 2026

Place: Mumbai



Punjab & Sind Bank

(A Government of India Undertaking)

H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026

DGM

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

...**First Petitioner Company / Demerged Company**

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...**Second Petitioner Company / Resulting Company**

...**Collectively referred to as Petitioner Companies**

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe_investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-

Peshwan Jehangir

Partner

Khaitan & Co.

Advocate for the Petitioner Companies

Dated : August 21, 2026

Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omdia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compliance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant) (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispached on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads/KYC -Formats for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajiv.ranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781

Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.

Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066

Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories / Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through physical postal ballot form(s) or e-voting, they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@csindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble

Company Secretary & Compliance Officer (FCS 12730)

Date: August 22, 2026

Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 DGM

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account
Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.
In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF
Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.
Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.
For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com
Date: 21st August, 2026
Place: Mumbai
For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India)
...First Petitioner Company / Demerged Company

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India)
...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe@investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and / or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai - 400 001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' / Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omnia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 **Email :** compliance.officer@indoco.com
Web : www.indoco.com **CIN :** L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at **www.indoco.com** and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: **https://instavote.linkintime.co.in**.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at **https://www.in.mgms.mufg.com**) Resources- Downloads-KYC -Forms for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at **https://instavote.linkintime.co.in**, under Help section or send an email to **enquiries@in.mgms.mufg.com** or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: **rajiv.ranjan@in.mgms.mufg.com** or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at **www.indoco.com** at the web link: **https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf**.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781
Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai -400 079, Maharashtra.
Tel: 022 - 2518 8010; **Fax:** 022 - 2518 8066
Website: www.godrejindustries.com; **Email id:** investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories / Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble

Company Secretary & Compliance Officer

(FCS 12730)

Date: August 22, 2026

Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: investor@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 **DGM**

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account
Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.
In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF
Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.
Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.
For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail: kyc@satellitecorporate.com
Date: 21st August, 2026
Place: Mumbai

For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India

...**First Petitioner Company / Demerged Company**

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...**Second Petitioner Company / Resulting Company**

...**Collectively referred to as Petitioner Companies**

NOTICE OF HEARING OF COMPANY SCHEME PETITION
A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.
Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe@investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and / or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai - 400 001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.
A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-

Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$717 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Zoom in on Netflix. At 325 million subscribers and \$45 billion in revenues it is the largest standalone streaming service in the world. How does it grow from here? By finding new users across markets as well as new ways to increase the time they spend on Netflix. Therefore, the move to advertising (in 12 markets so far), to sports and more films — in short becoming more like TV. A recent Omdia report details the growing 'linearisation' of streaming. Every major pay streaming service has introduced an ad-tier. Last year, 24 per cent of the revenues for pay OTTs in America came from the ad-tier.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 168 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compliance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads/KYC -Forms for KYC duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajivranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN : L24241MH1988PLC097781

Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.

Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066

Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@csindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble

Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 **DGM**

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account
Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.
In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF
Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.
Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.
For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com
Date: 21st August, 2026
Place: Mumbai
For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai – 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe.investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai – 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai

How television transformed Indian media after 1991



VANITA KOHLI-KHANDEKAR
Pune, 21 August

A failed American satellite, a Chinese billionaire, and a bankrupt India. That is how the story of the Indian media and entertainment (M&E) business began.

In the early eighties, Hughes' Space and Communications Group built three satellites for the Western Union Telegraph Company. One of them, the Westar 6, misfired after its launch in February 1984. The stranded rocket was rescued, refurbished and sold to a bunch of Asian investors that included Hong Kong-based billionaire Li Ka-shing.

It was relaunched in April 1990 from a Chinese rocket as AsiaSat 1 — the first geostationary satellite that covered about 2.7 billion people across 38 Asian countries, including China and India. It is on this satellite that Richard Li, Ka-shing's younger son, created Satellite Television Asian Region or Star TV. In August 1991, it began beaming five 24-hour channels — Star Plus (in English and Cantonese), Prime Sports, BBC News, and MTV into China, India and other countries.

In a country that looked at foreign media with suspicion, Star's entry was easy because it coincided with two things. First, since the mid-eighties, cable operators had been wiring up high-rise buildings in Mumbai to play pirated copies of Hindi films on a video cassette recorder (VCR) located in their control rooms. This meant they were ready for satellite TV when it came first with the Gulf War and CNN in January 1991 and then with Star TV. They happily installed dish antennae, caught the signals and sent them rolling across those cables.

Second, in July 1991, India liberalised its economy in response to a fiscal crisis. In the preceding and ensuing melee, the entry of foreign TV channels was ignored. India's



PHOTO: SHUTTERSTOCK

For over 25 years, linear TV ruled, bringing in roughly half the audience and revenues for the business

British-era regulation had not anticipated satellite technology, therefore technically it wasn't legal.

Subhash Chandra, a serial entrepreneur (Esselworld, Essel Propack) was the first to realise that the government would have to open up the airwaves soon. The trickle of channels would become a flood. He wanted to get in before anybody else. On October 2, 1992, India's first private satellite channel Zee TV started broadcasting. The very next year, in 1993, came Sun TV from Kalanithi Maran.

The game, as Sherlock Holmes put it, was afoot.

"The M&E business has evolved into a ₹2.8 trillion (revenues, 2025) powerhouse that generates livelihoods for over 12 million people across the country today," says Chandra founder and chairman emeritus, Zee Entertainment Enterprises. The journey from one state-run channel, a handful of newspapers and grimy single-screens to 960 TV channels, over 60 video streaming apps, about six audio ones, 3,500 multiplex screens, 860 radio stations and Emmy Award-winning shows — can be broken into two phases. The broadcasting era and the streaming era — the latter riding on the coattails of the former.

From media-dark to blindingly bright
When Star TV and Zee TV launched there were about 35 million TV homes. If you took an average family size of five, then, in a

Changing times

Media	1991		2025	
	Audience size*(mn)	Revenues (₹ crore)	Audience size*(mn)	Revenues (₹ crore)
Television	175	400	657	61,700
Digital	NA	NA	566	1,11,000
Print	338	800	421	25,900
Film	253	800	157	22,000
Music	NA	NA	461	5,900
Radio	NA	30	226	2,300
Others (animation, events, gaming, etc)	NA	NA	NA	49,700
Total		2,030		2,78,500

Note: NA-not available or not applicable as the case may be
*Monthly reach
Source: The Indian Media Business, EY-Ficci, Trai, MRUC, IRS, Barc and Comscore India

country with a population of over 846 million, TV reached 175 million people. Add newspapers, film and radio and the whole business was estimated at ₹2,000 crore. Over the next two decades as Indian and foreign firms started offering everything from colas to cars, the consumer and the media boom ran parallel.

Santa Barbara, Saans, Chithi and Banegi Apni Baat in the nineties; *Thirumathi Selvam, Kaun Banega Crorepati (KBC), Kyunkii Saas Bhi Kabhi Bahu Thi and Jassi Jaisi Koi Nahin* in the next decade and *Indian Premier League, Kabaddi, Satyamev Jayate and Bigg Boss* in the decade after, have defined the choices that both advertisers and consumers made.

Every media firm started going outside its comfort zone — *Dainik Bhaskar* went to Gujarat and Maharashtra, *Dainik Jagran* went to Mumbai and *The Times of India* ventured into Chennai and Bengaluru. TV, on the other hand, went across languages and states in Marathi, Tamil, Telugu, Bengali, Odia, among others, and across technology into DTH.

For over 25 years, appointment television or linear TV ruled bringing in roughly half the audience and revenues for the business. It set the context of consumption much like cinema (covered in another essay). This remained true even after streaming came with Hotstar in 2015 and Netflix and Amazon Prime Video in 2016.

That is also the year Jio launched, data prices crashed and the broadband market took off. The availability of originals like *Sacred Games* or licensed ones like *Borgen* brought a world of riches to a market where TV had been relegated to saas-bahu serials thanks to price regulation. Netflix brought India its HBO moment, a phase where premium programming took off. Till 2019, none of this shook TV. But like in many other businesses, the pandemic tilted the boat for M&E.

Going by Comscore data, digital reached 566 million unique visitors in April this year. That brings it very close to TV's 650 million. Of the total M&E revenue of ₹2.8 trillion, or about \$30 billion, television brought in just over a fifth, way lower than 40-50 per cent earlier. Digital, on the other hand, brought 40 per cent and remains the fastest growing part. Its impact, however, is not limited to size and share.

The digital envelope

You could read or watch or hear the news, find out how to make a paratha, watch a film, listen to music, laugh at a funny video, hang out with friends or family or have a meeting online. The ubiquity of the Internet, bandwidth and devices have combined to deepen the confluence of four lives and the internet. This has redefined the whole idea of a media company.

More than five billion users from across the world came to search, listen to music or watch a

video on Google (and its YouTube), which made \$403 billion from this audience in 2025. Amazon earned revenues of \$17 billion and had 310 million shoppers of which 200 million came to listen to music or watch a video. Meta had \$201 billion in revenues and about 3.6 billion users yapping with each other on WhatsApp, Facebook or Instagram, watching news or a video. What then is Google or Meta or Amazon? A tech company, a media firm?

Simply put, any company looking for audiences — across geographies, technologies, languages, tastes, formats — is a media company now. This search may be to monetise the audience through advertising or pay revenues, à la Netflix/Disney. Alternatively, it could be to create stickiness for another business à la Amazon or to create a community of users inside a closed loop like Apple.

Our place in the world
India reflects the same evolutionary wave. In 2025, the entire streaming video business was worth about ₹43,500 crore and reached 270 million subscribers. It spent roughly half of that money on making shows and buying films. Not surprisingly, no service, except perhaps YouTube and SonyLIV, made money.

As streaming moves to the next phase in its growth, it is becoming exactly like broadcasting. Growth is about more languages, massy programming, cheaper product variants, sports and lots of free stuff. "Everyone thought it was crazy to get Kapil Sharma on Netflix. But streaming has to become TV because that's what you are supplementing," says Monika Shergill, vice president, content, Netflix India.

It is an imperative for two reasons. One, the business is now more global than ever. Two, there is a huge amount of expensive tech at play including artificial intelligence or AI.

There is no Indian firm, except perhaps JioStar, that could take on any of the tech-media giants in scale. So, other than offering its market, where does India fit?

Maybe with its ability to tell good, diverse stories. In a world swamped by Hollywood, India's creative businesses have stood their ground for over a hundred years with authentic local stories. Every show and film that Netflix or Amazon Prime Video commission is launched in over 200 countries at the same time.

This showcasing of Indian stories to the world is what Vivek Couto, executive director, Media Partners Asia calls, Indian media's "KBC moment." In 2000, the success of Star TV's *KBC* propelled broadcasting growth in India. Streaming could do the same. Just like we are watching French or Icelandic shows, people across the world are watching a *Heeramandi* or *The Family Man*, creating a broader base for our stories. There is a world out there that Indian storytellers can reach. Will they?

A misfired American satellite brought India's non-existent media sector its first big opportunity in 1991. A networked, global market now brings the next one.



INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 168 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91 22-68791250 / 62871000 Email : compliance.officer@indoco.com
Web : www.indoco.com CIN : L85190MH1947PLC005913

NOTICE OF THE 79th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 79th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 17, 2026 at 10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA General Circular No. 03/2025 dated September 22, 2025 read with the Circulars issued earlier in this regard by MCA and Securities and Exchange Board of India Master Circular No. HO/48/14/14/7/2025-CPD-P022/15/762/2026 dated January 30, 2026 and other applicable circulars issued in this regard (MCA circulars and SEBI circulars are collectively referred to as "Circulars"), to transact the business set out in the Notice of the AGM.

The Company has sent the Annual Report for the financial year 2025-2026 along with the Notice of AGM on **August 21, 2026**, through electronic mode to Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent (Depository Participant) (DP) in accordance with the aforesaid Circulars. A letter containing the web-link of the Annual Report for the financial year 2025-2026 is also sent/dispatched on **August 21, 2026** at the registered address of the shareholders whose e-mail addresses are not registered with the Company RTA/DP. The Annual Report for the financial year 2025-2026 along with the Notice of the AGM is also available on the website of the Company at www.indoco.com and on the website of the 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 Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at: <https://instavote.linkintime.co.in>.

The Company is providing the "remote e-voting" and "e-voting during the AGM", facility to members to cast their vote electronically on all the resolutions set forth in the Notice of the 79th AGM through electronic voting system of MUFG Intime India Private Limited ("MIPL"). The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form dematerialized mode and for those members who have not registered their email addresses either with the Company/RTA or the respective DPs, has been provided in the Notice of the AGM. The cut-off date for determining the eligibility to vote by electronic means through "remote e-voting" or "e-voting at the AGM" is **September 10, 2026**.

The remote e-voting period commences on **Sunday, September 13, 2026 (09:00 a.m. IST)** and ends on **Wednesday, September 16, 2026 (05:00 p.m. IST)**. The remote e-voting mode shall be disabled by MIPL thereafter and remote e-voting shall not be allowed beyond the above-mentioned date and time. Those members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at AGM.

Any person, who becomes the member of the Company after dispatch of Notice of AGM and holding shares as on the cut-off date i.e. **September 10, 2026** may obtain the login id and password by following the steps mentioned in the Notice of the AGM under "E-voting".

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants and or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other electronic means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the RTA at <https://www.in.mgms.mufg.com>) Resources-Downloads/KYC -Forms for KYC duly filled and signed along with requisite supporting documents to Company's RTA, i.e. MUFG Intime India Private Limited and C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

For queries relating to e-voting and attending the AGM through VC/OAVM you may refer to the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enquiries@in.mgms.mufg.com or contact on 022-49186000 or may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400083 at the designated e-mail address: rajivranjan@in.mgms.mufg.com or Telephone No 022 - 49186000 (Extn: 2505).

The Annual Report of the Company along with the Notice of the AGM is available on the website of the Company at www.indoco.com at the web link: <https://www.indoco.com/annual-reports/79annualreport2025-2026.pdf>.

For Indoco Remedies Limited

Sd/-

Place: Mumbai

Date: August 21, 2026

Ramanathan Hariharan

Company Secretary & Head- Legal



Godrej Industries Limited

CIN: L24241MH1988PLC097781

Registered Office: Godrej One, Piroshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, Maharashtra.

Tel.: 022 - 2518 8010; Fax: 022 - 2518 8066

Website: www.godrejindustries.com; Email id: investor@godrejind.com

NOTICE

The Members of Godrej Industries Limited ("the Company") are hereby informed that in compliance with provisions of Sections 106 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and in terms of various Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time ("the Applicable Laws"), the Company is seeking the consent of its Members for passing Resolution by way of Postal Ballot with respect to the proposed resolution as stated in the Postal Ballot Notice dated August 13, 2026, ("Postal Ballot Notice"). The Company has completed the dispatch of the Postal Ballot Notice on August 21, 2026, only through electronic mode to its Members whose names are recorded in the Register of Members / Register of Beneficial Owners maintained by the Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as on **August 14, 2026 ("Cut-off Date")** on their E-mails registered with the Depositories / RTA. In terms of MCA Circulars, the requirement of circulating the physical copies of the Postal Ballot Notice and Postal Ballot Form(s) has been dispensed off. However, it is clarified that all the persons who are Members of the Company as on August 14, 2026 (including those members who may not have received this Notice due to non-registration of their E-mail IDs with the Company or with the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in the Notice and any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

In compliance with the provisions of the applicable laws, the Company is providing e-voting facility to the Members to cast their vote by electronic means on the resolution set forth in the Postal Ballot Notice, through e-voting services provided by **Central Depository Services (India) Limited ("CDSL")**. The Members have an option to exercise their vote either electronically or by way of physical Ballot Form. The procedure / instructions for e-voting are given in the Postal Ballot Notice. The e-voting facility is available from **8:00 a.m. (IST) on August 26, 2026, to 5:00 p.m. (IST) on September 24, 2026**. Any response received from the Members after the closure of working hours, i.e., **5:00 p.m. (IST) on September 24, 2026**, whether by postal ballot form(s) or by electronic means will be treated as invalid and the voting will not be allowed beyond the said date and time.

Sachin Manseta, Practicing Company Secretary, (Membership No. FCS 8279) of M/s. Sachin Manseta & Associates, Company Secretaries, or failing him Govil Ratni, Practicing Company Secretary, (Membership No. FCS 13152) of M/s. Govil Ratni & Associates, Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

Members who have not registered their e-mail addresses with the Company or the Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated August 13, 2026.

A copy of the Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form is made available on the website of the Company at www.godrejindustries.com and on the websites of Stock Exchanges, viz. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

Members desirous to cast their vote through postal ballot physically are requested to take printout of the Postal Ballot Form from the above-mentioned websites, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Sachin Manseta, Practicing Company Secretary, C/o Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than **5:00 p.m. (IST) on September 24, 2026**. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. Please note that any Postal Ballot Form(s)/Electronic Votes received/casted from/by the Member(s) after the aforesaid time period will not be valid and will be strictly treated as if the reply from such Member(s) has not been received. The Members can opt for only one mode of voting, i.e., through physical postal ballot form(s) or e-voting. If the Members decide to vote through Postal Ballot Form they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through e-voting will be considered and counted and Postal Ballot Form of such Member will be treated as "INVALID".

The results of the Postal Ballot will be announced on or before **September 26, 2026**, and the same will be displayed on the website of the Company, viz., www.godrejindustries.com and shall simultaneously be communicated to the Stock Exchanges.

In case of any queries or issues regarding e-voting, Members may write an email to helpdesk.evoting@cdsindia.com. Members may also contact Rakesh Dalvi, Sr. Manager, CDSL, on Ph: 1800 21 09911 in case of any grievances or clarifications relating to e-voting. Alternatively, they may send an e-mail to the Company at investor@godrejind.com.

By order of the Board of Directors of Godrej Industries Limited

Sd/-

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Date: August 22, 2026
Place: Mumbai



Punjab & Sind Bank
(A Government of India Undertaking)
H.O. Strategy Dept.,
NBCC Building Block 3, Kidwai Nagar,
New Delhi - 110023
Email: hostrategy@psb.bank.in

Where service is a way of life

Public Notice for Revised Service Charges

The Bank has revised some parameters of service charges to make it more customer-friendly. Accordingly, all our customers are hereby inform that the revised service charges of the bank will be effective from 1st October, 2026. For any further query, we request our customer to approach the nearest branch or visit our website: <https://punjabandsind.bank.in/content/servchg>

Date: 22.08.2026 DGM

BLACK ROSE INDUSTRIES LTD.
CIN No.: L17120MH1990PLC054828
145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, INDIA
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022
E-mail: investor@blackrosechemicals.com | Website: www.blackrosechemicals.com

NOTICE TO SHAREHOLDERS OF THE COMPANY

For transfer of shares to the Investor Education and Protection Fund (IEPF) Account

Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years, to the IEPF Account established by the Central Government.

In compliance with the rules, Individual notices were sent to all the Shareholders of the Company on 16th July, 2026, who have not encashed the **final dividend for the financial year 2018-19**, for seven consecutive years and whose shares are therefore liable for transfer to the IEPF Account. Details of such shareholders is available on the website of the Company at following path: Investor Relations > Unclaimed dividend / IEPF

Shareholders are requested to forward the requisite documents, as per the individual notices, to the Company's Registrar and Share Transfer Agent (RTA), to claim the unclaimed dividend amount and shares on or before 24th October, 2026. Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of the said Rules.

Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF. It may be noted that after such transfer, Shareholders/Creditors can claim the transferred shares along with dividends from the IEPF Authority, for which details are available at www.iepf.gov.in.

For any information/clarifications the concerned Shareholders/Creditors may write to the Company at investor@blackrosechemicals.com or to the RTA, M/s Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai- 400072 Tele: +91-22-28520461/462 Fax: +91-22-2851 1809 E-mail : kyc@satellitecorporate.com

Date: 21st August, 2026
Place: Mumbai

For Black Rose Industries Limited,
Sd/-
Darshana Savant
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME PETITION NO. C.P(CAA)/118(MB)2026
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. C.A.(CAA)/88(MB)2026
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN GE POWER INDIA LIMITED AND JSW ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

GE Power India Limited, a company incorporated under provisions of the Companies Act, 1956 having Corporate Identity Number L74140MH1992PLC068379 and its registered office at Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India

JSW Energy Limited, a company incorporated under provisions of the Companies Act, 1956, having Corporate Identity Number L74999MH1994PLC077041 and its registered office at JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India

...First Petitioner Company / Demerged Company

...Second Petitioner Company / Resulting Company

...Collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

A Company Scheme Petition under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between GE Power India Limited and JSW Energy Limited and their respective shareholders was admitted vide order dated August 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The said Company Scheme Petition is fixed for hearing before the Hon'ble NCLT on September 4, 2026, at 10:30 a.m. or soon thereafter.

Any person desirous of supporting or opposing the said Company Scheme Petition should send to the Petitioner Companies to Mr. Vipul Sharma, Company Secretary & Compliance Officer at investor-relations@governova.com (in soft copy) and/or GE Power India Limited, Regus Magnum Business Centers, 11th Floor, Platina Block G, C-59 BKC, Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Ms. Monica Chopra, Company Secretary at jswe@investor@jsw.in (in soft copy) and/or JSW Energy Limited, JSW Centre, Bandra Kurla Complex Bandra (East), Mumbai - 400051, Maharashtra, India (in hard copy) and to Petitioner Companies' Advocates Mr. Peshwan Jehangir, Partner, M/s. Khaitan & Co. at peshwan.jehangir@khaitanco.com (in soft copy) and /or M/s. Khaitan & Co., One Forbes 3rd & 4th Floors, Dr.V.B. Gandhi Marg, Mumbai - 400001, India (in hard copy), notice of such intentions, in writing, signed by him/her or his/her Advocate, with his/her full name and address, so as to reach the Petitioner Companies' /Petitioner Companies' Advocate, not later than two days before the date fixed for hearing of the said Company Scheme Petition. Where he/ she seeks to oppose the Company Scheme Petition, the ground of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Company Scheme Petition will be furnished by the undersigned to any person on payment of prescribed charges.

Sd/-
Peshwan Jehangir
Partner
Khaitan & Co.
Advocate for the Petitioner Companies

Dated : August 21, 2026
Place : Mumbai