



11th November 2025

To,

BSE Limited,  
20th Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001.  
BSE Scrip Code: 544454

National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
NSE Scrip Symbol: INDIQUBE

Dear Sir / Madam,

**Sub.: Newspaper Advertisement - Postal Ballot Notice and related information**

Please find enclosed herewith copies of the newspaper advertisement on the captioned subject published today i.e. November 11, 2025, in Financial Express (English Newspaper) and Vishwavani (Kannada Newspaper), pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These are also being made available on the Company's website at: <https://indiqube.com/investor/>

Kindly take the above information on record.

Thanking you,

**For Indiqube Spaces Limited**

**Pranav Ayanath Kuttiyat**  
**Company Secretary and Compliance Officer**  
**M No. A57351**

**Encl.: a/a**



1,302 CANDIDATES IN FRAY IN 122 SEATS

# Bihar votes in last phase of Assembly polls today

PRESS TRUST OF INDIA  
Patna, November 10

**ELECTORAL FORTUNES OF** 1,302 candidates, including over half a dozen ministers in the Nitish Kumargovernment, will be sealed on Tuesday with 37 million voters eligible to exercise their franchise across 122 Assembly segments in the second and final phase of the high-stakes Bihar polls.

For the ruling NDA and the opposition INDIA bloc, the final round of polling is being seen as a crucial test to retain the support of various groups with complex caste and community dynamics.

The districts going to polls on November 11 include West Champaran, East Champaran, Sitamarhi, Madhubani, Supaul, Araria and Kishanganj, and all these share borders with Nepal. Most of these districts fall in the Seemanchal region, which has a high concentration of Muslim population, making it a high-stakes battle for both the INDIA bloc, which banks on the support of the minority community, as well as the ruling NDA, which alleges that the Opposition is “protecting infiltrators”.

Security has been beefed up across Bihar for the second phase of voting with over 400,000 personnel engaged in election duties, officials said.

Prominent candidates include Bijendra Prasad Yadav, a veteran JD(U) leader and the



Polling personnel click a selfie as they leave for their respective polling booths, a day before the second and final phase of Bihar Assembly elections, in Jehanabad, on Monday

most senior member of the state cabinet, who seeks to retain his Supaul seat for a record eighth term. Similar is the case of his cabinet colleague Prem Kumar, who belongs to the BJP and is trying his luck from Gaya Town, which he has won seven times, on the trot, since 1990.

Other ministers whose electoral fates are on stake include the BJP's Renu Devi (Bettiah) and Neeraj Kumar Singh “Bablu” (Chhatapur), and the JD(U)'s Leshi Singh (Dhamdaha), Sheela Mandal (Phulparas) and Zama Khan (Chainpur). Another prominent BJP leader who is in the fray is former deputy chief minister Tarkishore Prasad, who seeks to retain the Katihar seat for a fifth consecutive term.

Katihar district is also home to Balrampur and Kadwa Assembly seats, where a hat-trick is being aimed at by Mehboob Alam and Sha-keel Ahmed Khan, respectively, the legislative party leaders of CPI(M) Liberation and the Congress.

The second and final phase is also being seen as a veritable test of strength for minor NDA partners Hindustani Awam Morcha, headed by Union minister Jitan Ram Manjhi, and Rajya Sabha MP Upendra Kushwaha's Rashtriya Lok Morcha, both of which have got six seats each.

Bihar recorded the “highest-ever” voter turnout of over 65% in the first phase on November 6. Votes will be counted on November 14.

# Terror module busted, 3 doctors among 8 held

● Over 2,900 kg of explosives seized

PRESS TRUST OF INDIA  
Srinagar/Faridabad, November 10

**EIGHT PEOPLE, INCLUDING** three doctors, were arrested and over 2,900 kg of explosives seized with the uncovering of a “white collar” terror module involving the Jaish-e-Mohammed and Ansar Ghazwat-ul-Hind and spanning Kashmir, Haryana and Uttar Pradesh, officials said on Monday. Among those arrested following a 15-day operation were Kashmir's Dr Muzammil Ganaie in Faridabad and Lucknow's Dr Shaheen who was brought by air to Srinagar for custodial interrogation, officials said. An AK-47 rifle was found in her car.

The joint operation by the police forces of Jammu and Kashmir, Uttar Pradesh and

Haryana as well as central agencies have achieved a major breakthrough, officials said.

They did not divulge details of exactly when the arrests took place. With this, the police has successfully thwarted the destructive designs of both the terror groups, the banned Jaish-e-Mohammed (JeM) and Ansar Ghazwat-ul-Hind (AGuH), an offshoot of the ISIS in India.

The 2,900 kg of explosive material includes ammonium nitrate, potassium nitrate and sulphur. Of this, 360 kg of inflammable material suspected to be ammonium nitrate and some arms and ammunition were recovered from Ganaie rented accommodation in Faridabad, said a statement from the Jammu and Kashmir police.

The recoveries from various places include a Chinese Star pistol with ammunition, a Beretta pistol with ammunition, an AK 56 rifle with ammunition, an AK Krinkov rifle with



Police officials during a cordon-and-search operation linked to an interstate and transnational terror module, at Fatehpur Taga village, in Faridabad district, Haryana, on Monday

ammunition as well as explosives, chemicals, reagents, inflammable material, electronic circuits, batteries, wires, remote control, timers and metal sheets, it said.

Ganaie, a teacher at the Al Falah University in the Haryana town abutting New Delhi, was arrested after the Jammu and Kashmir police

named him as a wanted person in a case involving putting up posters supporting the Jaish-e-Mohammed in Srinagar.

Of the eight arrested, seven are from Kashmir — Arif Nisar Daralias Sahil, Yasir-ul-Ashraf, and Maqsood Ahmad Dar alias Shahid from Nowgam in Srinagar; Maulvi Irfan Ahmad from Shopian; Zameer Ahmad

Ahanger alias Mutlasha from Wakura area of Ganderbal; Dr Muzammil Ahmad Ganaie alias Musaib from Koil area of Pulwama, and Dr Adeel from Wanpora area of Kulgam. Dr Shaheen is based in Lucknow.

Several Pakistani numbers were found on the phones of Ganaie and Adeel, officials said. They could be the possible handlers of the network.

On October 19, multiple JeM posters were found pasted at different locations in Buncpora Nowgam area of the cit here, threatening and intimidating police and security forces. That was the starting point of the investigation, leading to the unravelling of the inter-state terror network.

“The investigation revealed a white collar terror ecosystem, involving radicalised professionals and students in contact with foreign handlers, operating from Pakistan and other countries,” said a statement from the Jammu and Kashmir police.

FROM THE FRONT PAGE

# Delhi blast leaves at least 8 dead

**EYEWITNESSES SAID** BODY parts could be seen scattered near the blast site. Ten fire tenders were rushed to the spot as police cordoned off the area, the Delhi Fire Services said. The blaze caused by the blast was brought under control by 7.29 pm, officials said.

Golcha told reporters that Union Home Minister Amit Shah is being regularly briefed about the incident. “There was a blast around 6.52 pm in a slow-moving vehicle at a traffic signal near the Red Fort metro station. There were passengers inside the vehicle. Other vehicles got affected. All agencies -- Delhi Police, Forensic Science Laboratory, National Investigation Agency (NIA), National Security Guard (NSG) -- have arrived and they are taking stock of the situation,” he said.

Shah spoke to the Delhi police chief and the director of



Emergency services personnel at the blast site in New Delhi

the Intelligence Bureau to take stock of the situation. He directed the chiefs of the NSG, NIA and forensic sciences to send expert teams to the blast site to assist the probe and collect evidence.

Prime Minister Narendra Modi also took stock of the situ-

ation and expressed condolences over the deaths. No terror outfit has so far claimed responsibility for the attack. Police are scanning CCTV footage to determine the route of the vehicle before the blast occurred. They are questioning locals and asking eyewitnesses to share infor-

mation about any suspicious activity in the lead-up to the incident. Mobile dump data are being gathered, and dossiers of suspected terrorists are being scanned. According to a fire department official, six cars, two e-rickshaws and one autorickshaw were gutted in the fire.

The blast was so powerful that it shattered the window panes of vehicles parked several metres away, and the sound was heard at ITO, a few kilometres from the site. A person injured in the incident said the explosion appeared to have originated from a car. Another witness said, “I was at the gurdwara when I heard a loud sound. We were dumbfounded. A number of vehicles were completely damaged.” Meanwhile, Prime Minister Narendra Modi took stock of the situation and spoke with Home Minister Amit Shah, government sources said.

# Manufacturing push, ministry for AI in Union Budget wishlist

**NOMURA'S SONAL VARMA**, senior economist Indira Rajaraman, Axis Bank chief economist Neelkanth Mishra and Swadeshi Jagran Manch co-convenor Ashwani Mahajan were also among those who attended.

The government should urgently push a manufacturing policy aimed at addressing employment, technology upgradation, and reduced import dependence for a self-reliant India, an economist who attended the meeting said. With global supply chains shifting and geopolitical tensions rising, economists stressed that India must pivot from assembly-line imports to high-value-added domestic production. Rejigging the Production-Linked Incentive (PLI) scheme emerged as a recurring theme. Economists urged making it MSME-friendly, with a sharp shift from mere production incentives to rewards for value addition and import substitution. PLI should prioritise local component manufacturing over import-dependent assembly, they said.

On emerging technologies, a standalone ministry for AI was proposed to formulate, implement and monitor AI policies.

Deregulation, combined with the increased adoption of AI and a trade policy focused on greater market access, could be transformative for India in achieving a higher economic growth trajectory for an extended period, the World Bank said recently. In the meeting with Sitharaman, a key highlight was the concerns expressed over untapped potential of vast tracts of vacant land across the country. Economists proposed introducing a vacant land tax to incentivize property owners to repurpose idle plots for industrial infrastructure. This measure would unlock land for factories, logistics hubs, and innovation parks, directly fuelling job creation in manufacturing clusters. Complementing this, they advocated a “plug-and-play” model for micro and small enterprises.

Imagine ready-to-use factory sheds equipped with tool rooms, essential utilities like power and water and shared facilities—eliminating setup delays and barriers for entrepreneurs. This will help democratise industrial access, especially in tier-2 and tier-3 cities, boosting MSME contributions to GDP. Street vendors, a vital employment sector with profound social significance, also featured prominently, with calls for dedicated land allotments and supportive provisions under urban planning frameworks. Water scarcity amid rapid urbanisation prompted calls for scaled-up sewage reuse and recycling initiatives. By mandating treated wastewater for industrial and non-potable uses, the government could ease pressure on freshwater resources, supporting sustainable manufacturing expansion.

Building on the success of the One District One Product scheme, suggestions included extending it to ‘One District One Heritage’. Districts could anchor development around a key monument, festival, or cultural event—think curated Kumbh Melas or local fairs transformed into economic engines.



## INDIQUBE SPACES LIMITED

(Formerly known as 'Indiqube Spaces Private Limited, Innovent Spaces Private Limited')

CIN: L45400KA2015PLC133523

Registered Office: Plot # 53, Careernet Campus, Kariyammanna Agrahara Road, Devarabisanahalli, Outer Ring Road, Bengaluru 560103, Karnataka, India

Phone: +91 99000 92210, E-mail: [cs.compliance@indiqube.com](mailto:cs.compliance@indiqube.com), Website: [www.indiqube.com](http://www.indiqube.com)

### NOTICE OF POSTAL BALLOT

**NOTICE** is hereby given that pursuant to the provisions of Section 108 & 110 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as 'the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), and other applicable provisions of the Act, rules, circulars and notifications thereunder, as amended from time to time (including any statutory modifications or re-enactment thereof for the time being in force), General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, No. 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 and other relevant Circulars, if any, issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as the 'MCA Circulars'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and any other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force), the approval of members of Indiqube Spaces Limited (hereinafter referred to as 'the Company') is being sought by way of Postal Ballot through only remote e-voting ("e-voting") process for the following resolutions:

Sl. No.	Description of Resolutions	Type of Resolution
1	Approval for amendment in origin clause of the Memorandum of Association of the Company	Special Resolution

In accordance with the MCA Circulars, this Postal Ballot Notice ("Notice"), indicating, inter alia, the process and manner of remote e-voting, has been sent on **Monday, November 10, 2025**, through electronic mode to the Members whose names appeared on the Register of Members, List of Beneficial Owners as on **Friday, October 31, 2025** ("Cut-off Date") received from the Depositories and whose e-mail address is registered with the Company/Depositories. A person who is not a Member as on the Cut-off Date shall treat this notice for information purpose only. The hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to all its members. The e-voting facility will be available during the following period:

Commencement of e-voting period	Wednesday, 12 <sup>th</sup> November 2025, at 09:00 A.M. (IST)
Conclusion of e-voting period	Thursday, 11 <sup>th</sup> December 2025, at 05:00 P.M. (IST)
Cut-off date for eligibility to vote	Friday, 31 <sup>st</sup> October 2025

The e-voting module shall be disabled by NSDL immediately **after 5.00 p.m. IST on Thursday, 11<sup>th</sup> December, 2025**. Once vote on the resolutions is cast by the Member, the Member shall not be allowed to change it subsequently.

The detailed instructions for e-voting are provided as part of the Notice which the Members are requested to read carefully before casting vote. The Notice along with the Explanatory Statement thereto can be downloaded from the Company's website at [www.indiqube.com](http://www.indiqube.com). The same is also available on the website of the stock exchanges [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Board of Directors of the Company have appointed CS Varsha V Shenoy (ICSI Membership No.: F9012, COP: 10499), as the scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [cs.compliance@indiqube.com](mailto:cs.compliance@indiqube.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

The voting results of the postal ballot along with the scrutinizers' report shall be declared by the Company shall be announced on or before **Saturday, December 13, 2025** (within the prescribed timeline from the conclusion of the e-voting period) and will be intimated to Stock Exchanges, where the Company's securities are listed. The results along with the Scrutinizer's Report shall also be placed on the Company's website [www.indiqube.com](http://www.indiqube.com) and on the website of [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In case of any grievance/clarification in connection with the postal ballot including e-voting, members may write an email to the Company Secretary and Compliance Officer at [cs.compliance@indiqube.com](mailto:cs.compliance@indiqube.com).

For **INDIQUBE SPACES LIMITED**

Sd/-

**Pranav Ayanath Kuttiyat**

Company Secretary and Compliance Officer

Membership No: A57351

Place: Bengaluru, Karnataka

Date: November 11, 2025



ISO 9001: 2015 | ISO 14001: 2015 | ISO 45001: 2018

**Registered Office:** Survey No. 427 P/3-4 and 431 P/1-2, Sarkhej-Bavla Highway, Village: Moraiya, Tal.: Sanand,

Dist.: Ahmedabad - 382213. | **Tel.:** 02717- 661661 | **Fax:** 02717 - 661716 | **CIN:** L33121GJ1994PLC022460

**E-mail:** [cs@transformerindia.com](mailto:cs@transformerindia.com) | **Website:** [www.transformerindia.com](http://www.transformerindia.com)

## EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2025

Particulars	Standalone						(₹ in Cr.)
	Quarter ended			Half Year ended		Year ended	
	30 <sup>th</sup> September, 2025	30 <sup>th</sup> June, 2025	30 <sup>th</sup> September, 2024	30 <sup>th</sup> September, 2025	30 <sup>th</sup> September, 2024	31 <sup>st</sup> March, 2025	
	Unaudited					Audited	
Total income from operations	440.81	526.91	457.71	967.72	773.31	1982.92	
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	25.61	81.26	59.55	106.87	84.34	244.21	
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	25.61	81.26	59.55	106.87	84.34	247.45	
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	16.80	60.15	42.10	76.95	60.48	187.57	
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)]	16.90	60.20	42.18	77.10	60.55	187.73	
Equity Share Capital	30.02	30.02	15.01	30.02	15.01	30.02	
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	1180.40	
Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) Basic & Diluted	0.56	2.00	1.41	2.56	2.06	6.31	

Particulars	Consolidated						
	Quarter ended			Half Year ended		Year ended	
	30 <sup>th</sup> September, 2025	30 <sup>th</sup> June, 2025	30 <sup>th</sup> September, 2024	30 <sup>th</sup> September, 2025	30 <sup>th</sup> September, 2024	31 <sup>st</sup> March, 2025	
	Unaudited					Audited	
Total income from operations	473.95	549.64	473.31	1023.59	799.34	2051.48	
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	45.30	90.48	64.09	135.78	91.86	281.60	
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	45.30	90.48	64.09	135.78	91.86	284.85	
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	37.35	67.46	45.91	104.81	66.74	216.44	
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)]	37.45	67.54	46.02	105.00	66.89	216.61	
Equity Share Capital	30.02	30.02	15.01	30.02	15.01	30.02	
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	1221.90	
Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) Basic & Diluted	1.13	2.24	1.52	3.37	2.22	7.21	

### Note:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Saturday, 8<sup>th</sup> November, 2025.
- The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarter ended Unaudited Standalone and Consolidated Financial Results is available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and also available on the Company's website [www.transformerindia.com](http://www.transformerindia.com)



Date: **8<sup>th</sup> November, 2025**

Place: **Ahmedabad**

For **Transformers and Rectifiers (India) Limited**

Jitendra Mamtara

Chairman and Whole-time Director

(DIN: 00139911)



