



26<sup>th</sup> December 2025

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
Scrip Code: 500674

The Secretary  
The National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra East  
Mumbai - 400 050  
Symbol: SANOFI

**Sub: Newspaper publication regarding special window for re-lodgement of transfer requests of physical shares**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the Newspaper publication regarding the information on special window for re-lodgement of transfer requests of physical shares, in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2<sup>nd</sup> July 2025, as published in Business Standard (English) and Sakal (Marathi) on 25<sup>th</sup> December 2025.

Kindly take the above information on record.

Thanking You

Yours sincerely,

**For Sanofi India Limited**  
Haresh   
Bachubhai  
Vala  
Digitally signed by  
Haresh Bachubhai  
Vala  
Date: 2025.12.26  
12:44:47 +05'30'

**Haresh Vala**  
**Company Secretary and Compliance Officer**  
**Membership No.: A18246**

Encl.: Newspaper Copies

# DoT seeks nod for 23K BSNL base stations

Number will rise to 123,000; move to help telco compete with private players

GULVEEN AULAKH  
New Delhi, 24 December

The Department of Telecommunications has sought approval from the government to expand the base-station capacity of Bharat Sanchar Nigam Ltd (BSNL) by nearly a fourth, according to sources aware of the development.

The addition of 23,000 sites, to be done next financial year, will take the number of base stations to 123,000.

Additional funding for this will be required, a source added.

"The effective way for BSNL to com-

pete with private telcos is to expand its coverage. We now have about 100,000 sites while private carriers have over 350,000," the person said.

A second source said: "While BSNL has turned round and is generating revenue, including revenue from land monetisation, to move quicker a Cabinet nod will be needed."

As of October 31, BSNL had 97,068 4G base station sites of the planned 100,000 for offering 4G and 5G service. And of the installed ones, 93,511 sites were live, Minister of State for Communications and Rural Development

## Package boost

Govt intervention for BSNL revival over the years

| ₹69,000 crore                 | ₹1.64 trillion         | ₹89,000 crore         | ₹6,982 crore             |
|-------------------------------|------------------------|-----------------------|--------------------------|
| First revival package in 2019 | Second package in 2022 | Third package in 2023 | Additional capex in 2025 |
|                               |                        |                       |                          |



Pemmasani Chandra Sekhar, told the Lok Sabha earlier this month.

Additional funding is likely to be part of the ₹47,000 crore capital expenditure the government has outlined for next financial year. This is aimed at raising coverage from 4G to 5G.

"BSNL has done its highest ever capex of ₹25,000 crore last year," the

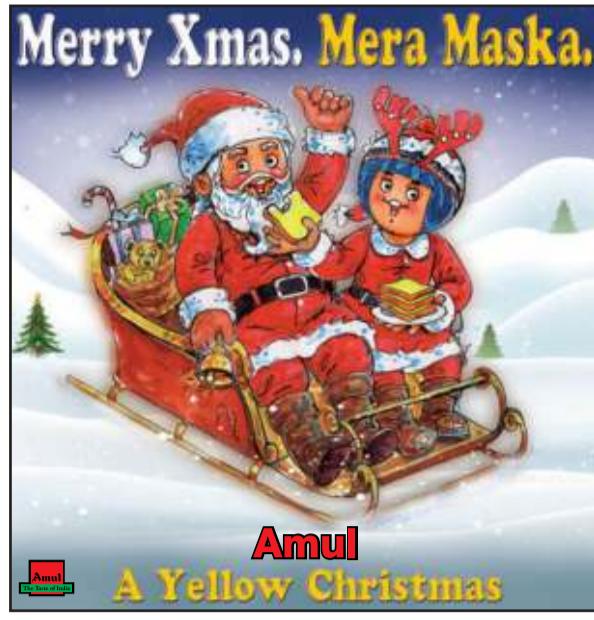
Department of Telecom had said, citing Minister of Communications Jyoti Raditya Scindia.

In August, the minister of state had said the government had approved ₹6,982 crore as additional capex for BSNL in 2025. The approval was in addition to the capex support of ₹3.22 trillion the government has provided

in several tranches since 2019, including ₹1.64 trillion in 2022 and an allotment of 4G and 5G spectrum worth ₹89,000 crore in 2023.

The telecom firm lags behind industry peers such as Reliance Jio, Bharti Airtel, and Vodafone Idea on the number of subscribers, profitability, and revenue. Boosting BSNL's network capacity will also help it achieve growth targets set by the government. The targets are monitored each month. The telco has to increase its mobile-service business by 50 per cent over next financial year, raising the enterprise business 25-30 per cent and fixed-line business 15-20 per cent.

Scindia has asked BSNL to boost its average revenue per user (Arpu), a metric on quarterly performance.



daCunha/AB/1074

# Sattva group signals IPO readiness, to enter new domestic markets

ANEKA CHATTERJEE  
Bengaluru, 24 December



Bengaluru-based real estate developer Sattva group is sharpening its expansion strategy across key Indian markets while keeping the door open for a potential public listing at a group level, as it scales up across residential, commercial, hospitality and alternative asset platforms.

"We are structurally ready. If the business requires it, we can go public within six months," Bijay Agarwal, managing director, Sattva Group, told *Business Standard*, adding that the company is already AA-rated and professionally managed.

"According to the time and requirements of the business plan, we are open."

The group, which has a development portfolio of around 70-75 million square feet across completed, under-construction and planned projects, is stepping up activity beyond its core southern markets.

While Bengaluru continues to anchor growth, Sattva is preparing to expand further in Maharashtra with Mumbai after Pune.

"We are already present in Pune and are starting a commercial project of around 1 million square feet there. Maharashtra will be the next major geography for us," Agarwal

said, adding that discussions are underway for additional projects, though it is too early to share details on Mumbai.

Sattva's commercial real estate platform received a boost in 2025 with the listing of India Realty Trust (KRT), India's largest real estate investment trust, in which the group is a key stakeholder.

Agarwal described the listing as 'landmark' for the company, noting that KRT has delivered a 25-30 per cent gain within four months of listing.

On the residential side, the group launched three projects during the year and plans to roll out two more in the coming quarter, primarily in Bengaluru.

According to Agarwal, demand remains robust, par-

ticularly in the ₹80 lakh to ₹1.25 crore segment, which accounts for nearly 70 percent of buyer interest in the city.

"There is demand across segments from Gen Z buyers to premium and luxury housing," he said, adding that supply and demand in the luxury segment remain well balanced. Looking ahead, Sattva plans to launch four to five residential and mixed-use projects next year, largely concentrated in North Bengaluru, a corridor that has emerged as a key growth engine due to infrastructure development.

Sattva also launched a global capability centre (GCC) platform aimed at simplifying India entry for multinational firms. "We are very positive about this business. FY27 should be a strong year for the GCC platform," he said.

In alternative assets, Sattva has partnered with Bain Capital to set up the PropCo, real estate platform managed by Colive, with assets already acquired in Bengaluru and Hyderabad. The group plans to add three to four more assets over the next three quarters, with construction commencing on select projects next quarter. On the hospitality front, Sattva is developing a Taj-branded luxury hotel and villas in Bengaluru, slated to become operational by the last quarter of next year.

# Brookfield Properties signs built-to-suit office agreement with JPMorgan Chase in Mumbai

PRACHI PISAL  
Mumbai, 24 December

Brookfield Properties has entered into a built-to-suit lease agreement with JPMorgan Chase to house the American investment banking firm's global capability centre (GCC) in Mumbai's Powai. The GCC will be Asia's largest, with JP Morgan Chase being its sole occupier on a lease term of 20 years.

The development will be done on a 6-acre land, recently acquired by a Brookfield Asset Management private real estate fund. As the majority owner, Brookfield Asset Management will invest \$1 billion to develop the GCC. The campus will be developed through an agreement between the Mumbai Metropolitan Region Development Authority and

a venture led by Brookfield along with its partner, BS Sharma.

Currently, JPMorgan Chase is operating through a 1.16-million-square-foot (msf) facility located in Mumbai's Goregaon.

Brookfield noted that the scale of this transaction also highlights India's position as a leading GCC hub. Ankur Gupta, deputy global CIO and head of Asia Pacific and Middle East, real estate, Brookfield Asset Management, said, "We are pleased to expand our global relationship with JP Morgan Chase through this transaction. This landmark agreement reinforces India's position as a leading global capability centre destination. It reflects the confidence that long-term partners place in Brookfield Properties' ability to deliver Grade A, sustainable office assets at scale."

Over the last few years, GCCs have been driving office demand across the top Indian markets. According to Savills India, GCCs leased 112 msf of office space between 2020-2024, with Mumbai (8 per cent) and Pune (14 per cent) together accounting for 22 per cent of the total leasing. During the same period, Mumbai witnessed the highest office leasing by BFSI GCCs, despite Bengaluru having the deepest BFSI talent pool.

# PwC recommends clarity on GST input tax credit for data centre construction

AASHISH ARYAN  
New Delhi, 24 December

The government should provide clarity on whether the infrastructure of hyperscale data centres qualifies as "plant and machinery" or civil structures, to help them be eligible for input tax credit (ITC) on construction-related activities, tax advisory firm PwC has recommended.

Data centres have unique operational requirements, operate with integrated infrastructure, and are purpose-built so they cannot be repurposed for any other use, PwC said.

"In the specific case of co-

location data centre service providers, an additional argument can be advanced that construction is not 'on own account' where output is the taxable leasing/renting of space, racks, and related infrastructure. Together with the plant-and-machinery carve-out, this supports the position that ITC should be available for such outward leasing supplies," PwC said.

To boost data centre growth in India, the government should also consider introducing a more favourable depreciation regime, as these facilities are built to optimise the performance and security of digital infrastructure.

**DATA CENTRES HAVE UNIQUE OPERATIONAL REQUIREMENTS, OPERATE WITH INTEGRATED INFRA, AND ARE PURPOSE-BUILT SO THEY CANNOT BE REPURPOSED FOR ANY OTHER USE, SAID PWC**

Given the cross-border nature of cloud services, the government should also provide clarity around the characterisation of data centres transactions, on whether they fall under the category of royalty to the parent company or will be categorised

as a fee for technical services, PwC recommended.

"In a few instances, concerns have been raised that foreign entities may have a PE in India, and therefore, there should be profit attribution. This may expose the non-resident entity to uncertainty around profits taxable in India," the tax advisory firm said.

PwC has also recommended that the government amend the significant economic presence framework, as the current threshold of ₹2 crore in revenue or 300,000 users for taxing non-resident enterprises may be too low for data centre companies.

**NOTICE INVITING TENDER (RFP)**  
Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders/service providers for "RFP-55/2025-26 for appointment of Technical Consultant for Implementation of Digital Personal Data Protection Act 2023 in Bank".  
The detailed tender document is available on tender section of Bank's website: <https://www.bankofmaharashtra.in> and GeM Portal <https://gem.gov.in> w.e.f. 24.12.2025.  
Due date for Bid submission: 12.01.2026, 17:00 hrs.  
All further updates related to tenders will also be available on Bank's website. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason.  
Sd/- General Manager, IT & CDO  
Date : 24.12.2025

**APPOINTMENTS**  
**CAFRAL**  
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Promised by Reserve Bank of India  
**Program Director - one post**  
**Chief Administrative Officer - one post**  
**Administrative Officer - two posts**  
CAFRAL, a leading centre of financial research and learning promoted by RBI is inviting applications for the above posts.  
For details and to apply, visit our website: <https://www.cafral.org.in/Join-Us.aspx>  
Last date for receipt of applications: January 12, 2026

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**PUBLIC NOTICE**  
Punjab National Bank intends to transfer/assign NPA Accounts under section 5 of SARFAESI Act, 2002 on 100% cash basis on 'as is where is', 'as is what is' and 'whatever there is' and without recourse basis. Expression of interest is invited from ARCs/Permitted Transferees for the accounts as under:

| (Rs in crore) |            |                                                            |            |                |                             |        |
|---------------|------------|------------------------------------------------------------|------------|----------------|-----------------------------|--------|
| S. No.        | SAMB/ARMB  | Name                                                       | Fund based | Non Fund Based | Instrument Equity/ NCD Etc. | Total  |
| 1.            | Bangalore  | NSL Textiles Limited                                       | 10.94      | 0.25           | 49.19                       | 60.38  |
| 2.            | Chandigarh | Imperial Fabrics Pvt. Ltd.                                 | 10.18      | 0.00           | 0.00                        | 10.18  |
| 3.            | Chennai    | Aban Offshore Ltd.                                         | 360.65     | 0.00           | 30.00                       | 390.65 |
| 4.            | Chennai    | Vibha Agrotech Ltd.                                        | 179.75     | 0.00           | 0.00                        | 179.75 |
| 5.            | Chennai    | Tamilian Educational Academy                               | 10.33      | 0.00           | 0.00                        | 10.33  |
| 6.            | Chennai    | Kinfotech Private Limited                                  | 28.86      | 0.00           | 0.00                        | 28.86  |
| 7.            | Chennai    | RBR Garments Private Limited                               | 42.08      | 0.03           | 0.00                        | 42.11  |
| 8.            | Chennai    | Vijay Nirman Company Pvt. Ltd.                             | 123.91     | 25.87          | 0.00                        | 149.78 |
| 9.            | Chennai    | Acropetal Technologies Limited                             | 8.98       | 0.00           | 0.00                        | 8.98   |
| 10.           | Chennai    | Binary Spectrum Softech Pvt. Ltd.                          | 6.94       | 0.00           | 0.00                        | 6.94   |
| 11.           | Delhi      | Millennium City Expressways Pvt. Ltd.                      | 210.74     | 0.00           | 267.86                      | 478.60 |
| 12.           | Delhi      | Tasty Dairy Specialities Limited                           | 52.54      | 0.00           | 12.20                       | 64.74  |
| 13.           | Delhi      | Wianxx Impex Private Limited                               | 61.78      | 0.00           | 0.00                        | 61.78  |
| 14.           | Delhi      | Moser Baer Solar Ltd. Formerly P V Technologies India Ltd. | 236.15     | 0.00           | 0.00                        | 236.15 |
| 15.           | Delhi      | Gupta Marriage Halls Pvt. Ltd.                             | 13.47      | 0.00           | 0.00                        | 13.47  |
| 16.           | Kolkata    | Corporate Power Limited                                    | 195.07     | 0.00           | 0.00                        | 195.07 |
| 17.           | Kolkata    | Gupta Power Infrastructure Limited                         | 271.91     | 42.10          | 0.00                        | 314.01 |
| 18.           | Kolkata    | Concast Path Bameetha Satna Road Projects Pvt. Ltd.        | 65.30      | 0.00           | 0.00                        | 65.30  |
| 19.           | Kolkata    | BLA Power Pvt. Ltd.                                        | 31.37      | 0.00           | 46.93                       | 78.30  |
| 20.           | Mumbai     | Distribution Logistics Infrastructure Private Limited      | 165.03     | 1.50           | 0.00                        | 166.53 |

Interested ARCs/Permitted Transferees can send their expression of interest at [hosastaarac@pnb.bank.in](mailto:hosastaarac@pnb.bank.in). PNB reserves the right to cancel/modify/withdraw the process and amend at any stage at Bank's discretion without citing any reason thereto. In case of any clarification, you may contact the undersigned:

| Name             | Designation          | Contact details |
|------------------|----------------------|-----------------|
| Mrityunjay Kumar | Dy. General Manager  | 7506647014      |
| Dheeraj Jha      | Asst General Manager | 9909994101      |

The last date for submission of expression of interest shall be 03.01.2026 (Saturday) by 05:00 PM.

For more details please visit 'Public Notices' section on Bank's corporate website <https://www.pnb.bank.in/Public-Notices.aspx>

Place: New Delhi  
Date: 24.12.2025

