

November 26, 2025

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code: 500306
ISIN: INE903A01025

Sub: Compliance under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation to our letter dated November 25, 2025 and pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith clippings of the newspaper advertisements regarding completion of dispatch of the Postal Ballot Notice published in the following newspapers:

- ❖ Business Standard-English - (All India Editions)
- ❖ Aaj-Hindi - (Kanpur Edition)

This disclosure will also be hosted on the Company's website viz. www.jaykayenterprises.com.

You are requested to take the above information on record.

Thanking you

Yours Faithfully,

For Jaykay Enterprises Limited

Shikha Rastogi
Company Secretary & Compliance Officer

Encl: As above



TaMo eyes 20-25% SUV share with new Sierra

ANJALI SINGH
Mumbai, 25 November

Tata Motors Passenger Vehicles is aiming to sharply increase its sport utility vehicle (SUV) market share from the current 16-17 per cent to as much as 20-25 per cent with the launch of the new Sierra, a model that Managing Director and Chief Executive Officer (MD&CEO) Shailesh Chandra says will carve out a fresh niche between mid- and high-SUVs.

The firm believes Sierra's design, premium positioning, and aggressive introductory pricing starting at ₹11.49 lakh will give Tata a strong foothold in one of the fastest-growing segments.

Chandra said the Sierra has been deliberately positioned in the heart of the fast-growing mid-SUV category, a segment that now sells about 45,000 units a month, and accounts for nearly 15 per cent of India's passenger vehicle (PV) market. Despite its scale, this remained a 'discontinuity' in Tata Motors' portfolio, with Curvv addressing



Tata Motors Passenger Vehicles MD & CEO Shailesh Chandra says the Sierra has been positioned between mid and high SUVs PHOTO: COMPANY

ing only a niche, style-driven customer set rather than the broader utility-focused mid-SUV buyer.

India's SUV market hit a new peak in 2024-25 (FY25), with total wholesales reaching 2.79 million units. Hyundai Cr-eta, Mahindra Scorpio, and Tata Nexon are top performers in the segment.

"Sierra is not a me-too product in the mid-SUV segment," he said, noting

that the model has been conceptualised as a premium mid-SUV that stands apart through its design and the legacy of the original Sierra. "It occupies a very different space, it carries forward an icon while offering a completely modern interpretation," he added.

Calling the Sierra's market entry an 'emotional moment' for Tata Motors, Chandra said the model fuses the orig-

inal icon's DNA with modern design and technology to appeal across generations, from GenX to GenZ. The company expects the Sierra to expand the segment itself, much like the Nexon did in compact SUVs, by drawing buyers who currently toggle between mid-size, high-SUV, and life-style-SUV options.

"The consumer doesn't segment the vehicle the way the industry does; they look at choices around their budget," he said, adding that Sierra's distinctiveness, comfort, and footprint are likely to attract customers from adjacent segments, including Thar- and Jimny-style lifestyle SUVs.

The Sierra launches with three ICE (internal combustion engine) powertrains — two petrol and one diesel — while the electric vehicle (EV) version will arrive in the next financial year. Chandra said Tata expects the Sierra EV to play a significant role in accelerating electric penetration in the high-SUV category, thanks to factors such as improved range, fast charging, and

price parity versus automatics in the ICE segment.

The company is already seeing the impact of a stronger EV portfolio, with industry penetration rising from 2.5 per cent to 5.5 per cent in a year, and Tata's own monthly EV volumes increasing from 5,000 units last year to around 9,000 units now.

Chandra said he expects Tata Motors' EV volumes to double in FY26, supported by new models, widening consumer acceptance, and ecosystem improvements. While he declined to specify the expected EV-ICE split for Sierra, he noted that Harrier EV bookings had already surpassed its ICE counterpart, a trend that could possibly repeat with Sierra.

On the financial front, the Sierra is expected to strengthen Tata Passenger Vehicles' margins from year one. "When you step into bigger cars, your mix becomes richer, so it will be favourable to Ebitda (earnings before interest, taxes, depreciation, and amortisation)," Chandra said.

IN BRIEF

IndoSpace-CPIIB JV acquires six logistics parks for ₹3,000 crore

IndoSpace Core, a joint venture between Canada Pension Plan Investment Board (CPIIB) and IndoSpace, has acquired six industrial and logistics parks worth ₹3,000 crore. The Canadian pension fund, which has a 99 per cent stake in IndoSpace Core, will commit ₹1,400 crore to fund the acquisition. The JV was established in 2017 to acquire and develop logistics facilities. BS REPORTER

Dream Sports' parent firm leases 169,000 sq ft office space in Worli

Sporta Technologies, the parent company of Dream Sports — a sports tech company, has leased 169,000 square feet of office space in Mumbai's Worli at a starting monthly rent of ₹5.07 crore (₹300 per square foot) for five years. Previously, the company operated from One BKC in Bandra-Kurla Complex in Mumbai. The move is amid the company's cost optimisation efforts, according to Harsh Jain, CEO and founder of Dream Sports. The space is located across the floors 4, 6, 7, and 8 in Ascent Worli, a commercial property developed by K Raheja Corp. BS REPORTER

KKR and Canada's PSP invest in Lighthouse Learning Group

Existing investor KKR along with Canada's Public Sector Pension Investment Board (PSP Investments) have injected funds into Lighthouse Learning Group (formerly EuroKids International). The latest round of funding will be used to widen Lighthouse Learning's school network in key cities, strengthen its teaching and technology capabilities, and enhance operational efficiency across its platform. Lighthouse said the demand for quality education has continued to rise, helping fuel its expansion. BS REPORTER

Tejas should use filters on equipment to resolve interference issue: Airtel

GULVEEN AULAKH
New Delhi, 25 November

Bharti Airtel has said that Tejas Networks should use filters on its equipment to ensure it does not radiate signals beyond a limit, in order to resolve interference between Airtel and Bharat Sanchar Nigam's (BSNL's) networks across several 4G sites deployed by the latter in Rajasthan.

In response to comments from the chief executive officer of Tejas, who said the interference originated because Airtel's sites were deployed close to BSNL's — remarks reported by PTT on Tuesday — a spokesperson for Airtel told *Business Standard* that the claims were "baseless", saying that towers routinely accommodate two or more operators in close proximity without any network interference.

"The claim made by Tejas Networks is baseless. The current problem is more a function of sub-standard equipment that doesn't conform to Indian spectrum allocation requirements," the spokesperson said in an email.

Radio equipment made by all global vendors for India's 850 megahertz (MHz) band conforms to Indian frequency allocation requirements. This ensures that signals in the 850 MHz band are turned off within a certain limit and do not interfere with the uplink in the 900 MHz band.

"But the radio equipment made by Tejas for the 850 MHz band in India — being used by BSNL — radiates signals beyond those limits, thus interfering with Airtel's 900 MHz uplink.

To resolve the matter, Tejas needs to use a filter to ensure the equipment radiates signals only up to the limit," the spokesperson added.

Tejas Networks' response to Airtel's Tuesday statement is awaited. According to sources, Airtel had raised the issue of interference at BSNL's 4G sites in Rajasthan with the telecommunications (telecom) department's wireless and planning wing back in February.

BSNL is using Tejas Networks' equipment to deploy 4G services across India.

A senior sector expert said the issue raised by Airtel was uncommon since equipment makers adhere to standards set by global benchmarks to prevent interference, which can affect call quality for users.

The Indian telecom equipment maker had said in a letter to Airtel — quoted by PTT on Monday — that because BSNL's and Airtel's 4G sites were deployed close to each other, there was an increased noise floor and insufficient coupling loss.

The Tejas executive said the equipment was fully compliant with government standards and on par with radios from other makers, particularly regarding out-of-band emissions.

The executive expressed disappointment at Airtel's claims and said describing the equipment as "sub-standard" was unwarranted.

"All radios deployed in the BSNL network are in full compliance with all emissions norms with a very good margin," the executive said.

NCLAT: WhatsApp, Meta can redact confidential info from judgment

BHAVINI MISHRA
New Delhi, 25 November

The National Company Law Appellate Tribunal (NCLAT) on Tuesday allowed WhatsApp and Meta's request to redact confidential commercial information from the appellate tribunal's November 4 judgment.

A Bench comprising chairperson Justice Ashok Bhushan and technical member Arun Baroka directed that specific portions of the judgment identified as confidential and highlighted in the parties' submissions be removed from the publicly-available version and certified copies. And, no inspection of the redacted portions will be permitted.

WhatsApp, through its lawyer, had sought redaction of confidential material on pages 194-196 of the judgment. Similarly, Meta had sought

redaction of confidential content on pages 200-202, clarifying that only specific segments within identified paragraphs required removal.

The appellate tribunal had in November set aside the Competition Commission of India's (CCI's) direction barring Meta and WhatsApp from sharing user data with other Meta group entities for advertising purposes for five years.

The tribunal, however, upheld the ₹213.14 crore penalty and other directions issued by the CCI.

Recording submissions from counsel for the CCI, the Bench noted that the commission had no objection to the request.

It ordered that the designated material be removed from the judgment uploaded on the tribunal's website and excluded from all certified copies.

Asian Paints ties up with BCCI as official colour partner

ROSHNI SHEKHAR
Mumbai, 25 November

Paint and decor brand Asian Paints has partnered with the Board of Control for Cricket in India (BCCI) as an official colour partner for three years, covering 110 matches for Team India, for an undisclosed amount.

With this association, announced on Tuesday, Asian Paints joins other brands like Reliance Industries' Campa, SBI Life, and Atomberg Technologies in the official partners segment. The partnership includes men's, women's and domestic series played in the country, according to the release issued by the company. Apart from this, it includes on-ground engagement and digital activations like the setting up of a fan cam named The Asian Paints Colour Cam to showcase the most colourful fans.

"Given the fact that cricket reaches so many homes that today, through this whole property of being an official colour partner, we could be part of every Indian home. It appropriates the whole preposition of *har ghar*, which is the core to our overall brand in terms of how we look at it," Amit Syngle, MD & CEO, Asian Paints, told *Business Standard*, on the sidelines of the press conference at BCCI's office in Mumbai.

India one of the strongest global hotel markets: JLL Apac head

Q&A India's hospitality sector is witnessing one of its strongest growth cycles. **Xander Nijjens**, senior managing director at JLL Hotels and Hospitality and head of advisory and asset management, Asia Pacific (Apac), and **Gaurav Sharma**, managing director, hotels, India, and senior director hotels capital markets, Asia, JLL, tell Roshni Shekhar in an interview in Mumbai that the growing investor confidence in the country's hospitality industry across institutional investors and family offices was leading to record levels of signings and transactions, pushing up industry metrics. Edited excerpts:

How has India evolved as a market for global investors in terms of investments in the hospitality industry?

■ Nijjens: Investment volumes are slower due to global capital-market volatility and longer decision-making cycles in the Asia-Pacific market this year. India's domestic market is far stronger and more resilient than many international markets. Global investors are starting to get excited about the domestic demand-driven hospitality story in India, and finally, an increasing number of credible entry points for foreign capital, with a route into hospitality in India through an indirect route.

Institutionalisation is happening in the industry with the formation of platforms and listed vehicles, which are increasingly creating entry points for foreign capital. Investors look to partner with best-in-class local hotel developers and owners to deploy their capital. India is currently one of the strongest global hotel markets due to favourable supply-demand dynamics and strong domestic demand. Slow development timelines in luxury and international-standard hotels mean the positive trading cycle will likely last longer.



Xander Nijjens, senior MD at JLL Hotels and Hospitality, and head of advisory and asset management, Apac, and (right) Gaurav Sharma, MD, hotels, India, and senior director hotels capital markets, Asia, JLL

India offers one of the most exciting global hospitality growth stories since China.

■ Sharma: More institutionalisation is happening in the industry, and smarter capital is entering this business sector, which means more interest from funds and family offices. Family offices are also seeing a healthy return on replacement and build costs. In 2025, HNIs (high net-worth individuals) family office and private hotel owners contributed 53 per cent in terms of transactions, while 37 per cent of hotel transactions were con-

tributed by listed companies.

How is retail investment picking up in India's hospitality sector?

■ Sharma: Yes, there is huge interest in that, and that's why these (hotel companies') listings are happening. In fact, in this year itself, three companies got listed on the stock exchange.

Where does India stand in terms of return on capital in this sector compared to other global markets?

■ Sharma: Historically, hotel returns were poor due to low ADRs (average daily

rates) relative to construction costs. This gap has now narrowed significantly, generating healthy returns and growing investor confidence. However, the sector's strong performance has created a scarcity of transactable assets, with more buyers chasing fewer sellers willing to exit.

Any hospitality company which has been listed has given good returns to the shareholders. All the stocks which are listed are trading at very healthy multiples.

As the cost of capital reduces, the returns of this capital will start to compare to what we are seeing in global benchmarks. Investors in India are finally earning healthy returns versus replacement cost, increasing interest in building new assets. That's why more and more capital is also interested in eventually coming and building more assets.

That's why more and more capital is also interested in eventually coming and building more assets.

Earlier this year, JLL had estimated that hotel transactions would reach \$1 billion in transactions by 2028. Is India in line to achieve this?

■ Sharma: India is on track and may have already crossed the \$1 billion mark by 2028. This includes public and private capital in the industry.

More on business-standard.com

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NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION
Members of Jaykay Enterprises Limited ("the Company") are hereby informed that pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and other applicable provisions, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company seeks approval of the Members through Postal Ballot only by way of remote voting through electronic means ("Remote E-Voting") in respect of the ordinary business(es) as specified in the Postal Ballot Notice dated November 11, 2025 along with explanatory statement thereto.
In compliance with aforesaid MCA Circulars, Notice of Postal Ballot has been sent through electronic mode on Tuesday, November 25, 2025 to those Members whose e-mail addresses are registered with the Company or Depository Participant ("DP") or Company's Registrar and Share Transfer Agent ("RTA") viz Alankit Assignments Limited as on the Cut-off date i.e. Friday, November 21, 2025. Accordingly, physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope has not been sent to the members for the Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only. The Notice of Postal Ballot is also available on the website of the Company i.e. www.jaykayenterprises.com, website of BSE Limited i.e. www.bseindia.com and website of Central Depository Services (India) Limited ("CDSL") i.e. www.evotingindia.com. Members who do not receive the Notice may download it from the above mentioned websites.
A person, whose name is recorded in the register of members/list of beneficial owners as on the cut-off date shall only be considered eligible for the purpose of e-voting. Any recipient of the Notice who was not a member of the Company as on the Cut-off date should treat this Notice for information purpose only.
The members of the Company are hereby notified that:
1. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date on Friday, November 21, 2025.
2. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members on the resolutions set forth in the Notice. The instructions for e-Voting are provided in detail in the Postal Ballot Notice.
3. The remote e-Voting period will commence on Wednesday, November 26, 2025 at 09:00 a.m. (IST) and ends on Thursday, December 25, 2025 at 05:00 p.m. (IST). Remote e-Voting will not be allowed beyond aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the period.
4. The Company has appointed CS Varuna Mittal, Company Secretary, in whole-time practice with Membership No. ACS 57727 and Certificate of Practice No. 23575 as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
The results of e-voting along with Scrutinizer's report will be announced within 2 working days from the conclusion of the e-voting and will be placed on the website of the Company i.e. www.jaykayenterprises.com and on the website of CDSL i.e. www.evotingindia.com. The results shall also be uploaded on the BSE Limited portal i.e. www.bseindia.com.
In case you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com or you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
By order of the Board
For Jaykay Enterprises Limited
Sd/-
Shikha Rastogi
Company Secretary & Compliance Officer
Membership No. A18226
Date: November 25, 2025
Place: New Delhi

यूनियन बैंक ऑफ इंडिया
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