REGULATOR IDENTIFIES POTENTIAL PREDATORY PRICING,ALGORITHMIC COLLUSION

CCI study on AI raises concerns, backs industry-led self-regulation

MANU KAUSHIK
New Delhi, October 6

AI RACE

- Study recommends industry-led self-regulation, proportionate safeguards
- Regulator noted bundling AI solutions with existing products may consolidate market power
- Globally, entities like OpenAI, Microsoft, Google, Meta key players in generative AI segment

- Leading gen AI startups in India are Observe.AI, Pixis, Ola Krutrim, InVideo, etc
- Study said AI posing challenge for regulators as well

ARTIFICIAL INTELLIGENCE (AI) CAN enable anti-competitive conduct such as predatory pricing, "self-preferencing," and price discrimination, the Competition Commission of India (CCI) said in a market study report on 'AI and Competition'.

The study recommended industry-led self-regulation, proportionate safeguards, and transparency standards to ensure safe and ethical use of AI technologies.

The regulator noted that dominant firms can dynamically adjust prices to eliminate competitors and then recoup losses — a strategy that harms long-term market health.

"Bundling AI solutions with existing products may further consolidate market power, making it harder for independent providers to survive. Personalised pricing may raise competition concerns, especially when transparency is lacking," the report said.

The report also carried a survey of different stakeholders, including start-ups who indicated AI-facilitated collusion (37%), price discrimination (32%) , new entry barriers (22%), and predatory pricing (22%) as potential competition concerns associated with adoption of AI. Globally, entities such as OpenAI, Microsoft, Google, and Meta are major players in foundation model/generative AI segment, while leading generative AI startups in India include Observe.AI, Pixis, Ola Krutrim, InVideo, Sarvam AI, Avaamo AI, Senseforth.ai, etc.

"The market study recommends self-regulation and offers clear guidance, giving tech companies a road map to build competition-compliant AI ecosystems and products," said Modhulika Bose, partner (competition law), Chandhiok and Mahajan Advocates and Solicitors. Meanwhile, the study said that the AI platform companies operating in India have advocated for a risk-based and proportionate regulatory framework focusing on specific AI applications rather than broad sector-wide regulations.

The CCI study said that AI is posing a challenge for regulators as well, especially in areas like AI algorithms where the lines are blurring between explicit and tacit collusion. "Algorithms can independently learn to coordinate prices and monitor competitors' actions without human involvement.

Essentially, algorithms can replace explicit collusion with tacit coordination, creating new challenges for competition law enforcement," it said.

"The study does not shy away from pointing out potential risks, algorithmic collusion, and discriminatory pricing. However, it is equally important to note that the study does not yet provide conclusive evidence or establish clear theories of harm around these practices in the Indian context. The risks flagged remain largely indicative.

The study should be seen as a valuable starting point, a foundation for vigilance and preparedness" said Bhoomika Agarwal, programme manager at The Dialogue.

In the study, the CCI has also assessed how AI is influencing market dynamics in other jurisdictions such as the European Union (EU), the United Kingdom (UK), the United States (US), Japan, and China.

Two-phase Bihar poll after 2 decades; results on Nov 14

DAMINI NATH
New Delhi, October 6

Chief Election Commissioner Gyanesh Kumar with Election Commissioners Sukhbir Singh Sandhu and Vivek Joshi at a press conference, in New Delhi, on Monday. The state will vote in two phases (on November 6 and November 11) PTI

FOR THE FIRST time in at least two decades, Bihar will vote in just two phases — on November 6 and 11 — with the results to be announced on November 14. The Election Commission (EC) announced the much-awaited schedule Monday, continuing its recent practice of shorter polling durations.

Chief Election Commissioner (CEC) Gyanesh Kumar said there were many reasons for the shorter poll duration. "Voter awareness, availability of CAPFs (Central Armed Police Forces), the assessment of law and order and the enhancement in the capacity of the EC and its officials – looking at all these factors, it was felt appropriate to conduct the elections in two phases," he said. In the run-up to the polls, the EC held the contentious Special Intensive Revision (SIR) of electoral rolls, with the final list announced only days ago, on September 30. Taking everyone by surprise, the EC had announced on June 24 that it would prepare electoral rolls afresh, instead of carrying out only annual and pre-election revisions.

The decision has been challenged in the Supreme Court, and the EC's announcement of Bihar poll dates came a day ahead of a hearing on the matter.

Over the past three Assembly elections, Bihar's polling schedule has steadily shortened, from six phases in 2010 to five in 2015 and three in 2020. In 2005, polling was held in four phases. The first phase will see polling in 121 Assembly constituencies in central Bihar, and the second phase will cover 122 seats, in the North, East and South.

The term of the 243-seat Bihar Assembly comes to an end on November 22.

Kumar said the EC would set up 90,712 polling stations for Bihar's 74.3 million electors – 39.2 million men and 35 million women. The EC announced the poll dates after a two-day trip to Bihar.

Modi to inaugurate India Mobile Congress tomorrow; 5G, AI in focus

PRESS TRUST OF INDIA
New Delhi, October 6

PRIME MINISTER NARENDRA Modi will inaugurate the India Mobile Congress 2025, a digital communication industry event, on October 8, Union Minister Jyotiraditya Scindia said on Monday.

The minister reviewed the final preparations of the India Mobile Congress 2025 venue ahead of its inauguration by the Prime Minister.

Scindia said that the event will host more than 150,000 visitors, 7,000 delegates and participants from over 150 countries, along with 400 exhibitors spread across 450,000 square feet at Yashobhoomi.

The minister said IMC 2025 would usher in a new paradigm for connectivity, where telecommunications would become the highway and pathway for technologies such as 5G, AI, ML, IoT, and satellite communications to connect not only India but also India with the world.

He said that the vision of technological empowerment was a carefully laid out strategy by the prime minister over the past eleven years, aimed at envisioning a self-reliant, empowered, and innovative India that drives global progress. The minister said that it won't be an exaggeration to say that India Mobile Congress has attained the level of becoming Asia Mobile Congress. The minister said that there will be several events at IMC but it will especially feature six major global summits, each representing the frontiers of digital innovation.

He said that the main event will include the International Bharat 6G Symposium, International AI Summit, the Cyber Security Summit, the Satcom Summit, the IMC Aspire Programme.

Vibrant Gujarat northern region meet on Oct 9

FE BUREAU
Ahmedabad, October 6

THE FIRST VIBRANT Gujarat Regional Conference (VGRC) for the state's northern region will start at Mehsana on October 9, and will focus on sectors such as agriculture, renewable energy, MSMEs and fast-moving consumer goods (FMCG).

The conference will witness the participation of Gujarat chief minister Bhupendra Patel, union minister of railways, information and broadcasting, electronics and IT, Ashwini Vaishnav and Indian Space Research Organisation's (ISRO) chairman, Dr V Narayanan among others.

Companies, entrepreneurs and exhibitors will congregate to explore emerging opportunities in sectors such as cottage industries, rural startups, technology, green energy and food-tech, sources said.

Amongst the 400 exhibitors will be leading corporates, including Nirma, Adani, INOX, Suzlon, Torrent and Welspun.

VGRC has also partnered with countries such as Japan, South Korea, Vietnam and the Netherlands, as organisations such as the World Bank, Japan External Trade Organisation (JETRO), Trade Delegation of the Russian Federation, Indo-Canadian Chamber of Commerce (ICBC) and the US-India Strategic Partnership Forum (USISPF) will be present as well.

EV prices set to match petrol cars soon: Gadkari

PRESS TRUST OF INDIA
New Delhi, October 6

UNION ROAD TRANSPORT and Highways Minister Nitin Gadkari on Monday said the prices of electric vehicles (EVs) in India are expected to be on par with those of petrol-powered vehicles within the next four to six months.

The minister said India's dependence on fossil fuels is both an economic burden, as ₹22 lakh crore is spent annually on fuel imports and an environmental hazard, making clean energy adoption crucial for the country's progress.

"Within the next 4-6 months, the cost of electric vehicles will be equivalent to the cost of petrol vehicles," Gadkari said.

Further, the minister said, "Within five years, our target is to make India's automobile industry the number 1 in the world," the minister said.

"When I took charge as transport minister, the size of the Indian automobile industry was ₹14 lakh crore. The size of the Indian automobile industry now is ₹22 lakh crore," Gadkari added.

Presently, the size of the US automobile industry is ₹78 lakh crore, followed by China (₹47 lakh crore) and India (₹22 lakh crore).

Gadkari pointed out that farmers have earned an additional ₹45,000 crore by producing ethanol from corn.

"We have initiated a programme under which we aim to use the entire segregated solid waste in the country in road construction by 2027, thereby creating value from the waste," Gadkari added.

NESTLÉ INDIA LIMITED

(CIN: L15202DL1959PLC003786)
Regd. Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi-110 001
Email: investor@in.nestle.com; Website: www.nestle.in; Ph: 011-23418891

FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF THE COMPANY

Sub.: Transfer of Equity Shares of the Company to the Designated Demat Account of Investor Education and Protection Fund (IEPF) Authority

This Notice is published pursuant to the provisions of the Companies Act, 2013, and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), to inform the shareholders that all the equity shares (including corporate benefits accruing on such equity shares such as dividend, bonus equity shares, split/ sub-division or consolidation of equity shares) in respect of which dividend(s) remains unpaid/ unclaimed for seven consecutive years, shall be transferred by the Company to the Designated Demat Account of IEPF Authority in case they do not claim any of their dividend(s), by the next due date of transfer i.e. 7th January 2026. The details of such shareholders including their name and folio number or DP ID-Client ID are available at the Investors Section of the Company's website (www.nestle.in).

Shareholders are hereby requested to claim their unpaid/ unclaimed dividend(s) upon submission of requisite documents to avoid transfer of equity shares and its corresponding corporate benefits to the IEPF Authority.

For any queries, please write to the Company at investor@in.nestle.com or RTA at rta@alankit.com.

For NESTLÉ INDIA LIMITED
Pramod Kumar Rai
Company Secretary

Date : 06-10-2025
Place : Gurugram

Kirloskar Oil Engines Limited

A Kirloskar Group Company
Registered Office:
Laxmanrao Kirloskar Road, Khadki, Pune - 411 003
CIN: L29100PN2009PLC133351

kirloskar Oil Engines

2ND NOTICE FOR RE-LODGEMENT OF TRANSFER REQUESTS OF PHYSICAL SHARES

In continuation to our earlier advertisement dated 12th August 2025 and pursuant to the Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/MIRSD-PoD/P/CIR/2025/97 dated 2nd July 2025, all shareholders are hereby once again informed that a Special Window is open for a period of six (6) months, from 7th July 2025 to 6th January 2026, to facilitate re-lodgement of transfer requests of physical shares.

This facility is available only for re-lodgment of transfer deeds, which were lodged prior to deadline of 1st April 2019 and rejected / returned / not attended to due to deficiency in the documents / process / or otherwise.

Kindly note that during this window, shares re-lodged for transfer will be processed only in dematerialised (Demat) form.

Eligible shareholders may submit their requests along with the requisite documents to the Company and / or MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Transfer Agent (RTA) within the stipulated period, at the details given below:

MUFG Intime India Private Limited
(formerly known as Link Intime India Private Limited)
Registrar and Share Transfer Agent (RTA)
Unit : Kirloskar Oil Engines Limited
Address : Akshay Complex, Block No. 202, 2nd Floor, Off. Dhole Patil Road, Near Ganesh Temple, Pune 411001
Email : Investor.helpdesk@in.mpms.mufg.com **Tel :** 020 - 26161629 / 26160084
Fax : 020 - 26163503

The earlier advertisement is also uploaded on the website of the Company at https://www.kirloskaroilengines.com/.

For Kirloskar Oil Engines Limited

Sd/-
Farah Irani
Company Secretary and Compliance Officer

Place : Pune
Date : 06.10.2025

· Tel: +91 20 25810341 · Fax: +91 20 25813208, 25810209
· Email: investors@kirloskar.com · Website: www.kirloskaroilengines.com

"Mark bearing word 'Kirloskar' in any form as a suffix or prefix is owned by Kirloskar Proprietary Ltd. and Kirloskar Oil Engines Ltd. is the Permitted User"

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SHLOKKA

SHLOKKA DYES LIMITED

(Please scan this QR Code to View the Red Herring Prospectus)

Corporate Identity Number: U24299GJ2021PLC124004

Incorporated on July 09, 2021 at Ahmedabad, Gujarat

Our Company was incorporated on July 09, 2021, as a Private Limited Company as "Shlokka Dyes Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad. Subsequently, pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on October 08, 2024 our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'Shlokka Dyes Limited' and a Fresh Certificate of Incorporation consequent to Conversion was issued on November 11, 2024 by the Registrar of Companies, Central Registration Centre. The Corporate Identification Number of our Company is U24299GJ2021PLC124004.For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page no.130 of the Red-herring Prospectus.

Registered Office: Plot No-C/54, GIDC, Saykha, Saran, Vagra, Bharuch-392140, Gujarat, India
Tel No.: +91 90334 41760; **Website:** www.shlokkadyes.com; **E-Mail:** cs@shlokkadyes.com
Contact Person: Mr. Siddharth Gajra, Company Secretary and Compliance Officer

PROMOTERS: VAIBHAV SHAH AND SHIVANI RAJPUROHIT

THE ISSUE

INITIAL PUBLIC ISSUE OF 63,50,400 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF SHLOKKA DYES LIMITED ("SDL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] ("THE ISSUE"), OF WHICH 3,24,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF 60,26,400 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING TO [•] LACS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.66 % AND 28.15 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 218 OF THE RED HERRING PROSPECTUS.

CORRIGENDUM

PRICE BAND REVISED FROM ₹ 95 – ₹ 100 TO ₹ 90- ₹ 95 PER EQUITY SHARES*
ISSUE CLOSING DATE EXTENDED TO OCTOBER 09, 2025 (THURSDAY)*

*This is with reference to Red herring Prospectus dated September 23, 2025 filed with Registrar of Companies, Ahmedabad ("ROC"). BSE LIMITED (BSE SME) and Securities and Exchange Board of India ("SEBI") in relation to the Issue. The price band per equity shares was Rs. 95/- to Rs. 100/-, which is revised to Rs. 90/- to Rs 95/- per equity share. And the issue period has been extended by three working days, i.e. the last day for submitting application by all applicants shall be Thursday, October 09, 2025. You are requested to note that the company has decided to extend the issue period due to revision in the Issue Price. All capitalized term used in the notice shall, unless the context otherwise requires, has the meaning ascribed in the Red herring prospectus. Investors may please note the Red herring Prospectus, the Abridged Prospectus and the statutory advertisement issued by our Company shall be amended accordingly to this extent.

PRICE BAND: ₹ 90/- TO ₹ 95/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
THE FLOOR PRICE IS 9.0 TIMES OF THE FACE VALUE AND
THE CAP PRICE IS 9.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR March 31, 2025 AT THE FLOOR PRICE IS 13.53 TIMES AND AT THE CAP PRICE IS 14.29 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

MINIMUM APPLICATION OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

PROPOSED LISTING

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval Letter dated September 05, 2025 from BSE Limited for using its name in this offer document for listing of our shares on the BSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not Issue any observations on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 210 of the Red herring Prospectus.

DISCLAIMER CLAUSE OF BSE LIMITED (DESIGNATED STOCK EXCHANGE)

"It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of the BSE' on page 211 of the Red herring Prospectus."

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
INTERACTIVE FINANCIAL SERVICES LIMITED **Address:** Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad - 380015, Gujarat, India **Tel No.:** 079 4908 8019 **(M)** +91-98980 55647 **Web Site:** www.ifinservices.in **Email:** mbd@ifinservices.in **Investor Grievance Email:** info@ifinservices.in **Contact Person:** Mr. Pradip Sandhir **SEBI Reg. No.:** INM000012856	**BIGSHARE SERVICES PRIVATE LIMITED** **CIN:** U99999MH1994PTC076534 **Address:** Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 **Telephone:** 022-62638200 **Email:** ipo@bigshareonline.com **Investor Grievance e-mail:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Asif Sayyed **SEBI registration number:** INR000001385	SHLOKKA **SHLOKKA DYES LIMITED** **Mr. Siddharth Gajra** Company Secretary and Compliance Officer **Address:** Plot No-C/54, GIDC, Saykha, Saran, Vagra, Bharuch-392140, Gujarat, India **Telephone:** +91 90334 41760 **E-mail:** cs@shlokkadyes.com **Website:** http://www.shlokkadyes.com/ Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

On behalf of Board of Directors
FOR, SHLOKKA DYES LIMITED
Sd/-
Mr. Siddharth Gajra
Company Secretary & Compliance Officer

Place: Ahmedabad
Date: October 07, 2025

Disclaimer: Shlokka Dyes Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on September 23, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at http://www.shlokkadyes.com/, the website of the BRLM to the Issue at: www.ifinservices.in, the website of BSE SME at https://www.bseindia.com/markets/publicIssues/DisplayIPO, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 22 of the Red Herring Prospectus