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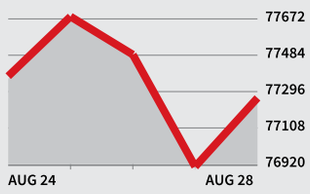

IN FOCUS

	LATEST	CHANGE
Nifty 50	24175.65	+84.80
P/E Ratio (Sensex)	20.47	+0.09
US Dollar (in ₹)	95.37	-0.17
Gold Std 10 gm (in ₹)	158939.00	+1187
Silver 1 kg (in ₹)	243892.00	+4392

GROWTH PLAY.
Sandhya Devanathan, Meta's India and Southeast Asia head, joins OpenAI as VP for Southeast Asia and Australia **p12**

AUTO FOCUS.
Land Rover Defender Trophy Edition revives Camel Trophy spirit with striking looks **p4**

BENGALURU - CHENNAI - COIMBATORE - HUBBALLI - HYDERABAD - KOCHI - KOLKATA - MADURAI - MALAPPURAM - MANGALURU - MUMBAI - NOIDA - THIRUVANANTHAPURAM - TIRUCHIRAPALLI - VIJAYAWADA - VISAKHAPATNAM

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QUICKLY.

ENERGY SHIFT

Renewables generated one-fifth of power in July

New Delhi: Renewables accounted for a record 20 per cent or one-fifth of the country's cumulative power generation during July. The timing of this feat matters, considering that India's power demand surged by almost 11 per cent y-o-y last month to around 171 billion units — the highest on record for any month. For comparison, in July 2025, power demand grew a mere 2.6 per cent. **p3**

MANDATE CHANGE

Govt to issue fortnightly sugar sale quota for mills

New Delhi: The Centre on Friday announced a change in the mill-wise quota allocation system for sugar sales in the domestic market by introducing it on a fortnightly basis from September, replacing the monthly quota system. The government also stipulated that every mill will have to sell at least 40 per cent of the fortnightly allocation in the first week and the remaining in the following week. **p8**

Jio Platforms gets SEBI nod for a record ₹37,700-crore IPO

BIG FLOAT. IPO comprises fresh issue of 27 crore shares, with no offer-for-sale component

Vallari Sanzgiri
Mumbai

Reliance Industries' digital arm Jio Platforms on Friday received SEBI's nod to float India's largest-ever initial public offer of about ₹37,700 crore.

The company received the observation letter on the Draft Red Herring Prospectus filed for its proposed IPO from the market regulator, clearing the path for Jio to move ahead with its listing plans. The company reported a consolidated net profit of ₹30,064 crore on revenues of ₹1.49 lakh crore in FY26.

GROWTH SPURT. In the latest quarter, Jio's telecom arm reported robust performance, with continued subscriber additions, modest ARPU improvement and record-high EBITDA margins

NO OFFER FOR SALE

As per the company's DRHP, Jio's offering comprises a fresh issue of 27 crore equity shares with a face value of ₹10 each and has no offer-for-sale component, indicating existing investors' inclination not to exit from the company during listing. The company's existing investors include companies like Google, Meta and Silver Lake. While the IPO's net proceeds will be largely used for repayment of outstanding debt, analysts remain bullish on the IPO's ability to attract investor interest.

"Jio has strong cash flows, and coming back with a listing allows them a more focused approach going ahead. They might clear debt, but as the opportunity arises, they have levers and leverage to raise equity and debt if needed," said Kranthi Bathini, Director of Equity Strategy at WealthMills Securities.

Brokerages estimate a capital raise between ₹33,000 crore and ₹38,000 crore as against the borrowings of ₹27,500 crore, leaving the company with only ₹5,500-10,500 crore for other corporate needs. Debt repayment will also drastically bring down interest cost by ₹2,000-2,500 crore, as per Deven Choksey of DRChoksey Finserv.

MARKET IMPACT

Regarding the market impact, Choksey said, "Assuming a listing market-cap of ₹13-14 lakh crore, Jio will rank among the first 5 listed companies in the country and attract a lot of investors. Listing also raises the company's growth programme to a much bigger scale. Growing at 20 per cent, Jio's market-cap may reach ₹20 lakh crore in 2-3 years. This is at par with Reliance Industries' current market cap."

At the same time, Shriram Subramanian, Founder of proxy advisory firm InGovern, pointed out that Jio's listing, by itself, will not lead to a holding-company discount for RIL. The parent company, though traditionally dependent on petrochemicals and oil and gas businesses, now holds a more diversified business mix, with retail and telecom making significant contributions to revenue and profit.

Jio's IPO may also bring favourable tides to India's data centre segment, wherein a few other players like Sify and ESDS Software Solutions have tried for IPOs, said Yugal Joshi, Partner at Everest Group.

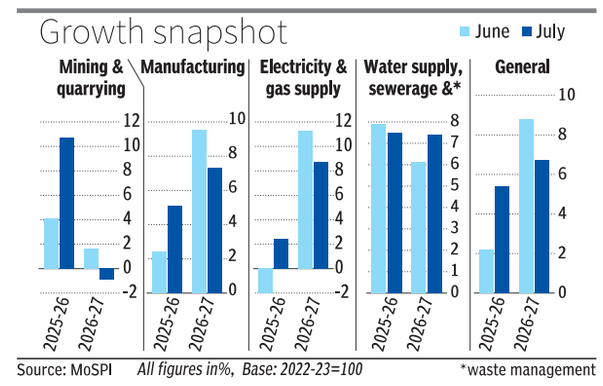
In the latest quarter, Jio's telecom arm reported robust performance, with continued subscriber additions, modest ARPU improvement and record-high EBITDA margins. EBITDA grew by 15 per cent to ₹20,865 crore, with margins expanding 150 basis points.

Industrial growth slowed to 6.7% in July, dragged by mining sector

Shishir Sinha
New Delhi

India's industrial output expansion eased to 6.7 per cent in July, down from 7.3 per cent in June, despite manufacturing holding firm.

Analysts suggest that overall growth could hit 8 per cent this fiscal, contingent on a strong festival season rebound.



MANUFACTURING LEADS

According to the National Statistics Office, the July headline number was "supported by 7.3 per cent growth in the manufacturing sector and strong growth of 8.7 per cent in the electricity and gas supply sector".

The data showed that the mining and quarrying sector contracted by 0.9 per cent in July against 10.7 per cent growth a year ago.

In the manufacturing sector, 19 out of 23 industry groups recorded a positive year-on-year growth in July.

"July IIP data confirms that growth momentum in the economy remains strong," said Rajni Thakur, Chief Economist, L&T Finance.

Further, she highlighted that 16 per cent growth in capital goods production, 10 per cent growth in intermediate goods, and 11 per cent growth in consumer durables production reflected a broad-based strength in industrial activity in the country.

Rajeev Sharan, Head of Research, Brickwork Ratings, noted that consumer durables, the big-ticket items such as vehicles and appliances, grew 10.5 per cent, while everyday goods such as food and toiletries fell 1 per cent. The same split runs through factory output, with motor vehicles up 22.2 per cent and electrical equipment up 28.3 per cent, against 2.6 per cent for food products and a 0.6 per cent fall in clothing.

"This suggests discretionary and credit-linked purchases remain strong, while everyday items, more closely tied to rural incomes and real wages, remain weak," he said.

GROWTH DRIVER

Growth in the coming months will depend on festival demand.

Madan Sabnavis, Chief Economist, Bank of Baroda, stated that for the four months, growth was driven by manufacturing at 7 per cent and electricity at 8.7 per cent. However, the mining sector was depressed at -1.1 per cent, which can be attributed partly to the monsoon effect. Interestingly, the rare earths category registered growth of over 20 per cent, though from a small base.

"For the year ahead, IIP growth could be in the region of 7-8 per cent," he said, "especially if the festival demand is retained this year as it was last year."

Subhash Chandra disputes 'haircut', says most of Group's debts repaid; 'plans to go to Switzerland'

Our Bureau
Mumbai

Zee Group Founder Subhash Chandra, in a video message on Friday, challenged the allegations of financial swindling against him, and aired plans to visit Switzerland in the coming weeks.

"For the past two days, I have been clubbed with people from this country who have swindled the financial system, taken the money, and bought palaces and ships for themselves. [In 2019,] I wrote an open letter to the country's banking system admitting my mistakes. I said I and the borrowing entities from my group will pay the entire system's money and we did that," said Chandra in the message in Hindi.

The media baron was speaking in the context of the the National Company Law Tribunal's decision to allow Chandra's repayment plan of only ₹6.5 crore against admitted claims of over ₹22,000 crore. The news had garnered strong reactions, especially from lenders such as HDFC Bank, which said it was mulling the possibility of appealing to the Appellate Tribunal.

Zee Group Founder Subhash Chandra

PAID SUM & THEN SOME

Chandra argued that the company had already repaid about ₹43,000 crore of the ₹45,000 crore total outstanding, with the remaining amount pending due to complications in the asset liabilities of other companies.

"I had signed some personal guarantees to some lenders. Even some lenders whose entire money was repaid have entered their claim in the NCLT. It shouldn't have happened," said Chandra, adding that he must have paid at least ₹70,000 crore to the financial system in his working life.

Chandra on Friday also accused media channels of Mukesh Ambani of spreading inaccurate figures related to claims. He stated that he had written to Ambani regarding the same.

Later, the Reliance Group responded to the accusations "with dismay" and strongly denied the allegations and insinuations against the media entities.

Speaking about the future, Chandra said he planned to meet "a friend in Switzerland" within the next two weeks for help in "investment work".

"I will see his investment in India and other places so that I can re-establish myself," he added.

He also dismissed claims of huge personal wealth as a "myth", arguing that in 2016, he had declared his personal wealth to be ₹39.70 crore.

"So, how will it become ₹45,000 crore in 2017," he asked, adding that the Finance Minister and the Banking Secretary should do an independent audit.

In a separate statement, Chandra also dismissed claims that the companies in favour of the repayment plan were associate entities.

Also read **p2**

CROWNING GLORY

FROM TRAILING TO TRIUMPH. Grandmaster R Praggnanandhaa became the first Indian to clinch the Grand Chess Tour Title, beating Fabiano Caruana of the US, at the GCT 2026 in St Louis, US. Praggnanandhaa made a turnaround after trailing Caruana at the start of day. He prevailed over Caruana 15-13 to win his maiden GCT Title and pocket $2,00,000 as the winning purse **Report on** **p12** PTI

Cakes, flowers and pets reinvent Raksha Bandhan

How the spending basket around one of India's biggest family festivals has expanded

Amit Vijay Mohile
Mumbai

Ten-year-old Reyansh Sachdev doesn't have a sibling. So his parents, television scriptwriter Surbhi Sachdev and media research expert Rahul Sachdev, found another way for him to celebrate Raksha Bandhan: By tying a *rakhi* to Chikki, their four-year-old Shih Tzu.

The Sachdevs are part of a broader shift that retailers are now monetising. The thread remains at the centre of a festival expected to generate ₹30,000-32,000 crore of trade nationally, though bakers, florists, jewellers, pet-care brands, gifting platforms and quick-commerce companies fought for the ₹5,000-7,000 crore spent on everything that goes into the basket.

The *rakhi* itself accounts for an estimated ₹25,000 crore, according to the Confederation of All India Traders (CAIT).

Hospitality and retail expert Sheldon Santwan sees the change as Raksha Bandhan's evolution from a largely single-product festival into a broader consumption occasion, expanding into many other categories.

FURRY THREADS

Online marketplaces and specialist pet-care brands are selling pet-friendly *rakhis*, bandanas, treats and gift boxes for dogs and cats, tapping rising spending on pets.

Santwan says that the significance lies less in the size of the category than in retailers creating a purchase occasion that had little connection with Raksha Bandhan.

Cakes, too, are entering the space, for long dominated by *mithai*. Searches for cake shops surged 38 per cent in Chandigarh and 20 per cent in Delhi, while Bengaluru, Chennai, Hyderabad and Pune recorded increases of 9-12 per cent, according to Justdial.

The rakhi itself accounts for around ₹25,000 crore, per CAIT EMMANUAL YOGINI

Bakingo sold *rakhi* photo cakes from ₹739, Ferns N Petals paired cakes with *rakhis*, Theobroma had a ₹715 Raksha Bandhan Special eggless Dutch truffle cake, while Magnolia Bakery introduced limited-edition *rakhi* cupcakes.

Flowers are making a similar crossover. Gifting platforms are bundling bouquets with *rakhis*, chocolates, cakes and personalised messages, bringing a product more commonly associated with Valentine's Day, birthdays and anniversaries into Raksha Bandhan.

Meanwhile, the thread itself has been premiumised. The basic ₹10 *rakhi* now shares shelves with silver, gemstone, designer and personalised versions commanding multiples of mass-market prices.

BATTLE FOR THE BASKET

Quick commerce is widening the opportunity by allowing consumers to add sweets, flowers, *rakhis* and gifts at the last minute.

Swiggy recorded a 32.4 per cent increase in festival food orders during Raksha Bandhan, while non-metro orders grew 38.1 per cent.

TVS Motor Company picks French automotive veteran Peyman Kargar as the next CEO

Sindhu Hariharan
Chennai

French automotive executive Peyman Kargar is set to become the new CEO of India's third-largest two-wheeler maker, TVS Motor Company, just 17 months after joining the company as the President of its International Division.

TVS Motor Company announced the appointment of Kargar as Director and Chief Executive Officer, effective January 27, 2027. He will succeed KN Radhakrishnan, who will continue in his role until January 2027 and then become a Non-Executive Director until the date of the ensuing AGM in July 2027.

Radhakrishnan took charge as CEO and President in 2008.

GLOBAL EXPERIENCE

With over three decades of experience across global car companies spanning Europe, Asia, Africa and the Middle East, Kargar will help TVS Motor in its key focus areas of premiumisation, global expansion, and product innovation. His reputation as a turnaround specialist, along with a global footprint cutting across product development, R&D, manufacturing and sales functions, makes Kargar a valuable addition to TVS Motor in its next phase of growth.

With an engineering degree from INSA Lyon in France and an MBA from London Business School, Kargar was most recently the Global Chairman and President of Infiniti, the luxury brand of Nissan. His previous roles include Vice-President of Sales and Marketing at the Renault Group, as well as Managing Director of Renault Middle East and Country Manager in Iran.

Kargar's elevation to TVS's top role also stems from the automaker's strong international business performance.

Peyman Kargar

Overseas markets now make up almost a third of the sales and are growing at over 30 per cent.

CHALLENGE AHEAD

Kranti Bathini, Director of Equity Strategy at WealthMills Securities, said that Kargar's immediate challenge will be to sustain the double-digit growth from a base of nearly six million vehicles while protecting the margins during an investment-heavy transition to EVs. "The benchmark is high because of what Radhakrishnan leaves behind. During his tenure, TVS Motor strengthened domestic market share, accelerated exports and premiumisation and built electric and global platforms."

Sudarshan Venu, Chairman, TVS Motor, said, "Peyman is an accomplished leader with profound industry experience. I am confident he is the right person to lead TVS Motor Company and strengthen our position."

Interestingly, his brother Keyvan Kargar is also an automotive and industrial electronics veteran with stints in the Forvia Group and Renault, among others.

Peyman has dedicated his career to the industry, leading businesses, transforming organisations and bringing people together around a shared ambition, Keyvan said in a post on LinkedIn on Friday.

With inputs from Amit Vijay Mohile in Mumbai

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QUICKLY.

ED freezes deposits worth ₹52 crore in DHFL case

New Delhi: The Enforcement Directorate (ED) on Friday said it has frozen bank deposits worth ₹51.75 crore under the anti-money laundering law as fresh action against an alleged bank loan fraud worth over ₹34,000 crore, linked to DHFL. The ED probe stems from a CBI FIR filed on a complaint from a consortium of 17 banks against DHFL and its promoters. PTI

Ola Electric bags ₹95.81 cr incentive for auto PLI

New Delhi: Ola Electric on Friday said it has received a sanction order from the Ministry of Heavy Industries for the release of incentives amounting to ₹95.81 crore under the PLI Scheme for Automobile and Auto Components. This is the second consecutive year in which Ola Electric has received an incentive, following the sanction of ₹366.78 crore in FY25. PTI

Chandra effect: Lenders turn wary of personal guarantees

THE WORRY. Under 3% of admitted claims of ₹2.78-lakh cr was approved in last six years

Suresh P Iyengar
Mumbai

The controversy surrounding Zee Group promoter Subhash Chandra's personal guarantee case will make lenders more cautious while pursuing similar cases involving Anil Ambani, Venugopal Dhoot and the legacy case of Sanjay Singhal, former promoter of Bhushan Power and Steel.

MAJOR EXPOSURES

- In June, NCLT Mumbai admitted SBI's personal insolvency proceedings against Anil Ambani to recover ₹1,200 crore against his alleged personal guarantees for loans to Reliance Communications, which entered into insolvency in 2019
- In April, an SBI-led consortium initiated personal insolvency proceedings against Venugopal Dhoot over an estimated ₹61,000-crore exposure linked to the erstwhile Videocon Group

RECOVERY GAP

In the last six financial years, 4,203 cases against personal guarantors involving claims totalling ₹2.78 lakh crore were filed. Of these, resolution professionals were appointed in 1,832 cases, while 664 were admitted.

Only 39 of these claims resulted in approved repayment plans, yielding creditors ₹129 crore, or 2.49 per cent of the admitted claims.

The roots of the Chandra case go back to a ₹170 crore loan taken by Vivek Infracon, for which he had provided a personal guarantee. When the loan turned bad, Indiabulls Housing Finance moved against Chandra, and the National Company Law Tribunal (NCLT) admitted the case in April 2024.

Total claims of ₹22,006 crore were admitted against Chandra for guaranteeing loans taken by several Essel and Zee-linked companies.

Chandra's guarantee applied to borrowing of about ₹2,574 crore of these claims, while the remaining guarantees were added later as extra security.

The underlying corporate borrowers remain liable for their debts, and lenders can still pursue recovery from those companies, their pledged securities and other assets.

Chandra needs to pay ₹6.25 crore from his personal assets, while about ₹1,494 crore would come from the companies that originally borrowed the funds.

The NCLT verdict, which resulted in recovery of just ₹6.5 crore, tells a harsh story. For every ₹100 claimed, the approved plan offers roughly three paise to lenders.

GREATER SCRUTINY

Akshaya Bhansali, Managing Partner at Mindspright Legal, a law firm, said the verdict in the Chandra case would make lenders more cautious in evaluating personal guarantees. It could lead to greater scrutiny of promoter net worth, asset tracing and the actual recoverability of guarantees, both at the time of sanctioning credit and when deciding the most effective recovery strategy, she said.

Kaushal Parsekar, Partner at King Stubb & Kasiva, Advocates and Attorneys, said, "The mere magnitude of the haircut, by itself, should not determine its validity. Any appellate court would examine specific facts, the statutory framework, the conduct of the creditors and guarantor, and whether the insolvency process had been correctly applied."

Amit Kumar Nag, Partner, Aquilaw, said the principal areas of contention going forward will be whether a substantial decline in net worth should trigger a mandatory independent valuation or verification before the creditors' vote, rather than only after the votes are cast, he said.

REIT fundraising soars in FY26 even as InvIT collections dip 21%

Yashaswani Chauhan
New Delhi

Fundraising through Real Estate Investment Trusts (REITs) nearly doubled to ₹9,300 crore in FY26, even as the number of issues remained low at three, indicating larger capital mobilisation through individual offerings. In contrast, Infrastructure Investment Trusts (InvITs), despite seeing an increase in the number of issues, saw fundraising decline by 21 per cent to ₹21,026 crore, per data sourced from SEBI reports.

DATA FOCUS.

In FY25, REITs raised ₹4,728 crore through two issues. Consequently, the average amount raised per issue in the year ended March 2026 rose 31 per cent to ₹3,100 crore from ₹2,364 crore a year ago. Even the year before, in FY24, only three issues were offered, collectively raising ₹5,905 crore. Fundraising has remained uneven over the years, peaking at ₹11,985 crore in FY21 before falling to ₹950 crore the next year.

SMALL TRANSACTIONS

The larger issue sizes indicate that capital mobilisation is becoming more concentrated in individual REIT transactions. Chetan Chichra, Partner, Grant Thornton Bharat, said the rise in average issue size suggests that larger pools of institutional and long-term capital are being deployed through individual transactions, reflecting increasing maturity and investor comfort with the asset class.

InvITs, meanwhile, raised ₹21,026 crore in FY26, down from ₹26,714 crore in FY25 and ₹33,119 crore in FY24. The number of issues, however, increased to 12 in FY26 from 11 the year before. The fall in fundraising was mainly due to the dip in the average issue size. While it was ₹2,429 crore in FY25, it fell 28 per cent to ₹1,752 crore in the year that followed.

The divergence between the number of issues and funds raised suggests that InvIT fundraising is being spread across smaller transactions rather than being driven by a few larger issuances. Chichra said this reflects a more calibrated fundraising environment, with issuers raising capital through smaller transactions aligned with specific funding requirements such as acquisitions, refinancing, or expansion.

Chanakya Chakravarti, Global Real Estate Investor and Capital Strategist, said the REIT numbers indicate a maturing market, with capital concentrating around larger platforms with established portfolios and predictable rental income.

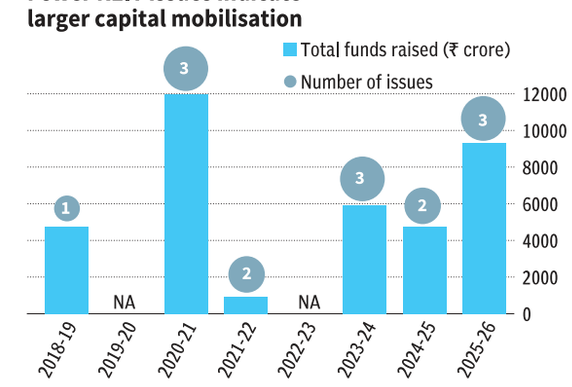
For InvITs, the dip in fundraising should not necessarily be read as weaker investor appetite, but rather as a more asset-specific fundraising model in which sponsors monetise operating assets and recycle capital.

GROWTH DRIVERS

For FY27, Chakravarti expects both the segments to remain relevant, though their growth drivers are likely to differ. REITs could benefit from expanding commercial portfolios and demand for income-generating assets, while InvITs are expected to be supported by infrastructure investment and asset monetisation.

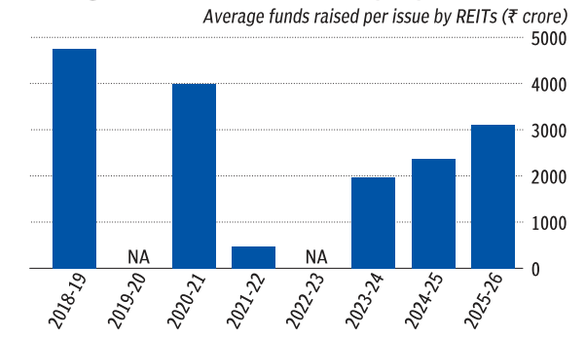
Differing paths

Fewer REIT issues indicate larger capital mobilisation

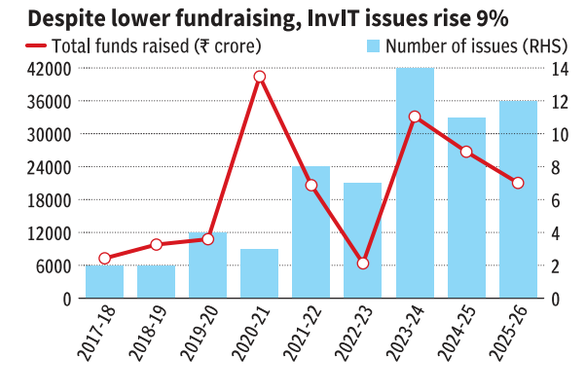


Average REIT issue size rises 31% y-o-y

Average funds raised per issue by REITs (₹ crore)

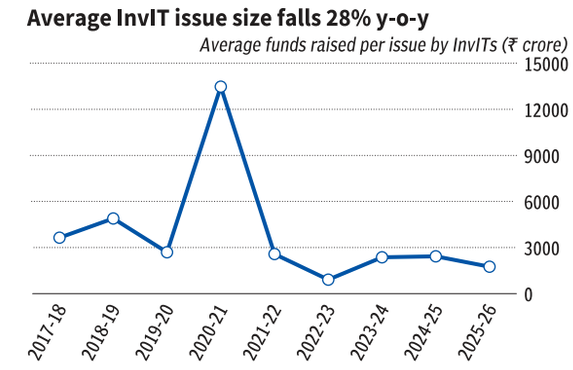


Despite lower fundraising, InvIT issues rise 9%



Average InvIT issue size falls 28% y-o-y

Average funds raised per issue by InvITs (₹ crore)



Source: SEBI

Noel Tata looking to swap shares in listed firms for Shapoorji's stake in Tata Sons

Bloomberg

The Tata Group is in talks with its biggest minority shareholder on proposals to unlock liquidity, including a potential swap of shares of its listed entities, as the Shapoorji Pallonji Group seeks funds to repay costly debt, according to people familiar with the matter.

Representatives of Noel Tata, the Tata family patriarch, are exploring the possibility where the SP Group receives shares of companies such as Tata Power in exchange for some or all of its 18.4 per cent stake in the privately-held Tata Sons, the people said.

OTHER OPTIONS

Two other options have also been presented: A direct buyout of the construction giant's stake by Tata Sons, financed by overseas banks or a sale to an external investor, preferably a global one, the people added.

Any breakthrough on this long-running tussle between the Tatas and the SP Group will prove to be a windfall for investors in the latter's debt, which include the likes of Cerberus Capital Management LP, Davidson Kempner Capital Management, and Farallon Capital Management. For the Tatas, a resolution may ease some of the intense regulatory spotlight it has come under in the past few years after the RBI's rules revived pressure on its holding company to list on the exchanges.

FINGERS CROSSED. Any breakthrough on this long-running tussle between the Tatas and the SP Group will prove to be a windfall for investors in the latter's debt PTI

Representatives of Tata Sons and the Shapoorji Pallonji Group did not offer any immediate comments.

SP Group closed one of the largest private-credit transactions in India in July as investors are hopeful that the conglomerate can eventually monetise its stake in Tata Sons and unlock liquidity worth crores of rupees.

WAIT AND WATCH

There's no certainty that the ongoing talks will lead to a deal and the structure of the transaction may change as the negotiations proceed, the people said.

A major hurdle will be in agreeing at a valuation for Tata Sons that controls bulk of the the sprawling salt-to-software conglomerate and has many large unlisted businesses such as Air India and i-phone maker Tata Electronics under its umbrella.

Both sides are evaluating legal aspects of all options being discussed as well as potential regulatory issues around the share swap since it will involve listed Tata entities, the people said.

A resolution needs to come through within the next 18 months as that's the timeline when the SP Group's recently closed bond issue will need to make its first payout. These bonds, sold by Eqyizen Investment Private, offered 18.95 per cent and will mature in 36 months. But the first interest payment is coming up in July 2028, according to the bond term sheet seen by *Bloomberg*.

Hero ups stake in Ather, invests ₹1,758 crore

Our Bureau
New Delhi

Two-wheeler maker Hero MotoCorp on Friday said the company is purchasing additional equity shares in EV maker Ather Energy, valued at up to ₹1,758 crore. The transaction, approved by its Committee of Directors, will be funded entirely through cash consideration.

The company is purchasing the shares from an existing shareholder of Ather rather than through a fresh issue, it said in a stock exchange filing. The transaction is expected to close by September 3, and does not require any governmental or regulatory approvals, according to the filing.

With this, Hero MotoCorp's shareholding in Ather is expected to rise to around 32.8 per cent from 29.88 per cent currently, on a fully diluted basis. Ather's financials have consistently grown over the years. Its FY26 turnover stood at ₹3,671.76 crore.

Indian automakers eye easier access to Chinese parts, EV tech as ties improve

S Ronendra Singh
New Delhi

The gradual thaw in India-China relations is raising hopes in the Indian automobile industry that New Delhi and Beijing could begin easing some of the restrictions that have made access to Chinese technology, components, and business partners increasingly difficult.

The industry is closely watching the expected visit of Chinese President Xi Jinping for the BRICS summit in New Delhi next month. National Security Adviser Ajit Doval held the 25th round of Special Representatives' talks with Chinese Foreign Minister Wang Yi in Beijing on Tuesday.

VISAS AND IMPORTS

As Indian manufacturers move into EVs, hybrids, plug-in hybrids and range-extender vehicles, their dependence on Chinese capabilities has only increased, industry sources said.

Particularly when it comes to battery cells, critical electricals, and rare earth magnets, India has a strong dependence on China. For instance, in FY26, India imported auto components worth $17.75 billion from Asia, up 19 per cent from the previous year. Most of it was from China.

The Automotive Component Manufacturers Association of India's annual performance review shows China accounted for 36 per cent of imports, followed by Japan at 11 per cent and South Korea at 7 per cent among the Asian countries. The visa issue has become a particular irritant for companies dependent on regular interaction with Chinese suppliers.

"The visa issue is almost permanent for technical people now and very limited to a few people in a go. Companies are finding it tough to get visas for even trade fairs in China now, unlike earlier when planes full of components makers used to go," an auto industry veteran told *businessline*.

Another executive said for rare earth magnets, too, the licenses are still restricted and what China has done since last year is allowing only fully assembled rotor to be exported to India.

VITAL LINK

- Tata AutoComp Systems' JV makes lithium-ion battery packs using cells from China's Gotion
- M&M and Maruti Suzuki import blade cells from BYD's subsidiary in China
- Nissan is exploring products developed through its JV with China's Dongfeng Motor

The thaw is, therefore, being watched closely by both large automakers and newer players with Chinese technology links. Mahindra & Mahindra, Maruti Suzuki, and Tata Motors are looking to strengthen their EV capabilities, Stellantis, Nissan, and JSW are pursuing arrangements involving Chinese partners or technology.

'BE OPEN'

"We should remain open to technology and partnerships from across the world including mainland China," said Puneet Gupta, Director, Sales and Powertrain Forecast, India & Asean, Mobility Global.

He said the focus should be on technologies that could accelerate localisation, strengthen India's supply chain and support the long-term growth of the automotive industry.

Ambuja Neotia to invest ₹2,200 cr in hospital arm

Our Bureau
Kolkata

The Ambuja Neotia Group is planning to add around 1,800 beds across eight upcoming healthcare facilities in the next four to five years at an investment of around ₹2,200 crore. The healthcare vertical of the Kolkata-based group, Ambuja Neotia Healthcare Venture (ANHVL), currently has four facilities across West Bengal and Assam with around 700 beds.

ANHVL is looking to operationalise a 120-bed woman and child care facility in West Bengal's Howrah district by April 2029 with an outlay of around ₹150 crore.

GROWTH CORRIDOR

"We currently have eight projects under development in eastern India. We are planning to add around 1,800 beds across these eight upcoming healthcare facilities to increase total number of beds to around 2,500 in the next four to five years," Parthiv Neotia, Managing Director, Ambuja Neotia, said on Friday.

"Our endeavour has always been to make quality healthcare more accessible to communities across the region. The upcoming facility in Howrah is a significant step in that direction. While our existing healthcare facilities are spanning across various locations in Kolkata, Siliguri and Guwahati, we identified Howrah as a key growth corridor with a growing need for specialised women and child healthcare services," Neotia added.

Parthiv Neotia, Managing Director, Ambuja Neotia

ASSET-LIGHT MODEL

For its upcoming woman and child care facility in West Bengal's Durgapur, ANHVL has partnered with Amit Metaliks, which will provide land and construct the facility. "This ₹100-crore project is under construction. We expect to start the facility in the next 18 months," Neotia said. Amit Metaliks operates in the steel, mining and infrastructure sectors.

Going forward, the group aims to explore the possibility of such an "asset-light model" for some of its new healthcare projects. "We are open to finding partners. We are actively looking at many of the regional markets in the East," said Neotia.

JSW MG Motor India seeks lower taxes on plug-in hybrid EVs

Amit Vijay Mohile
Mumbai

JSW MG Motor India has called for lower taxation on plug-in hybrids and plans to bring extended-range EVs to India as it widens its new-energy technology play. This, even as JSW Group's ₹40,000-crore Odisha EV and battery project, including a planned 50 GWh battery plant, remains on hold while it searches for an LFP cell-technology partner.

"We would love to see a tax reduction for plug-in hybrid electric vehicles (PHEVs)," said Parth Jindal, scion of the JSW Group, and Director on the Board and a Steering Committee Member of JSW MG Motor India.

THE TAX GAP

Pure EVs attract 5 per cent GST, while larger PHEVs can face 28 per cent GST plus compensation cess, thereby substantially increasing their effective indirect-tax burden. Jindal acknowledged the government's rationale: because a PHEV's petrol engine can directly drive the wheels, it is treated as an internal-combustion vehicle.

But he pointed to JSW's newly launched Hector Tomahawk to illustrate the price consequence. Its PHEV version could effectively have been priced alongside the battery-electric Tomahawk but for the difference in taxation, he added.

> Don't make it 12 per cent, make it 18 per cent... But consumers should get it cheap
>
> **PARTH JINDAL**
> Director, JSW MG Motor India

He stopped short of seeking the same tax treatment as a pure EV, instead floating a middle ground. "Don't make it 12 per cent, make it 18 per cent... But consumers should get it cheap," Jindal said.

The Tomahawk PHEV has a 20.5 kWh battery, more than 115 km of claimed electric-only range, and a combined petrol-electric range exceeding 1,100 km. MG sees such vehicles as a bridge for customers who can make much of their everyday travel on electricity but do not want to depend entirely on charging infrastructure for longer journeys.

MG bets that India's transition will be a spectrum: Battery EVs (BEVs) for buyers ready to depend on charging and PHEVs for those wanting electric commuting without sacrificing long-distance flexibility.

That said, MG now intends to bring extended range EVs (EREVs) to India. "We can bring, and I mean we want to bring," Jindal said, adding that he expects the technology to become popular in the country.

BATTERY HURDLE

Battery cells remain a key gap in MG's localisation push.

JSW Group's ₹40,000-crore Odisha project envisages a 50 GWh battery plant alongside other investments. The project has been put on hold while JSW searches for an LFP cell-technology partner.

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QUICKLY.

Govt to buy back ₹30,000 cr securities on September 3

Mumbai: The Reserve Bank of India on Friday announced the buyback of government securities worth ₹30,000 crore on September 3. The auction will take place on September 3, between 10.30 am and 11.30 am on the Reserve Bank of India Core Banking Solution (E-Kuber), the RBI said in a notification. The government will buy back securities such as 7.33 per cent GS 2026, 5.74 per cent GS 2026, 8.15 per cent GS 2026, and 8.24 per cent GS 2027, the notification said. PTI

Union Bank of India raises $600 million from bonds

New Delhi: State-owned Union Bank of India has raised $600 million from bonds issued to overseas investors to fund business growth. The fund raised by issuing USD REG S Senior Unsecured Dual Tranche Notes due 2029 (3 years) and 2031 (5 years) of $300 million each issued through Union Bank of India Dubai International Financial Centre (DIFC) branch, the bank said in a regulatory filing on Friday. These bonds would be listed at NSE IFSC Ltd, it said. PTI

Renewables produced one-fifth of the power generated in July

ENERGY SHIFT. Power demand surged 11% y-o-y last month to 171 billion units; share of coal slipped

Rishi Ranjan Kala
New Delhi

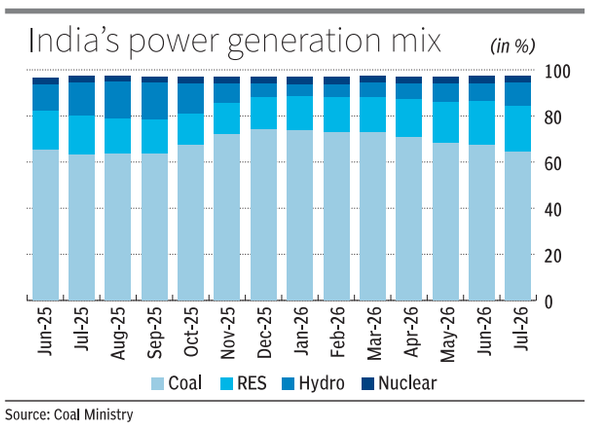
In a significant development that further strengthens India's green energy push, renewables accounted for a record 20 per cent or one-fifth of the country's cumulative power generation during July.

The timing of this feat also matters considering India's power demand surged by almost 11 per cent y-o-y last month to roughly 171 billion units (BU) — the highest on record for any month. For comparison, in July 2025, power demand grew a mere 2.6 per cent.

July also witnessed a peak power demand of 270 GW, only the second-highest ever on record. Crisil Intelligence said this is around 22 per cent higher than the peak of 221 GW seen in the same month last year.

Another interesting development was that even as the country's 224 GW of thermal power capacity burned more coal during July to cater to the rising demand for cooling, the share of coal in the generation mix slipped to a 10-month low.

According to the latest Coal Ministry data, the share of renewable energy sources (RES) hit 19.94 per cent in India's cumulative power generation mix in July, which is an all-time monthly high.



Source: Coal Ministry

This is against 19.02 per cent in June 2026 and 16.93 per cent in July 2025. RES includes solar, wind, biomass and others. While the share of coal-fired power generation slipped to 64.31 per cent last month, compared to 67.34 per cent in June and 63 per cent in July 2025.

HYDRO POWER UP 10%

The share of hydro power generation rose to 10.23 per cent in July 2026 from 7.86 per cent in June 2026, but was lower than the 14.52 per cent share during July 2025.

The share of non-fossil fuel sources — RES, hydro and nuclear power — rose to 33.14 per cent last month from 30 per cent in June 2026 and 34.2 per cent in July 2025. The share of non-fossil fuel sources hit a 10-month high in July 2026.

According to Crisil Intelligence, power generation increased by around 10 per cent y-o-y to 182 BU during July 2026.

Except gas and hydro, all major fuels saw a year-on-year increase in power generation. Renewable energy (RE) generation increased around 10 per cent y-o-y in July, mainly due to a rise in capacity addition. India added 13.2 GW of RE capacity (including small hydro) in Q1 FY27, it added.

While coal-based generation increased 15 per cent y-o-y, its share in total generation was at 64 per cent this July, against 62 per cent in the same month last calendar year.

WEAK RAINFALL

Hydropower generation declined around 14 per cent y-o-y during the month, primarily because of weak rainfall.

The energy content of 31 reservoir-based hydropower projects stood at roughly 14 BU as of July 31, significantly lower than the full-reservoir capacity potential of about 34 BU, Crisil Intelligence pointed out.

In the same period last year, the energy content was around 22 BU. The lower reservoir storage level may also have contributed to the decline in hydropower generation.

For the April-July period, power demand increased around 9.1 per cent on-year this fiscal, against -0.5 per cent in the same period in the last financial year.

India, Canada aim to conclude trade talks by 2026-end

Press Trust of India
Washington

Finance Minister Nirmala Sitharaman

In a bid to deepen bilateral economic and financial cooperation, India and Canada have said they are looking to conclude negotiations on a Comprehensive Economic Partnership Agreement by the end of 2026 and initiate talks on a Bilateral Investment Treaty at the earliest.

At the inaugural Economic and Financial Dialogue in Toronto on Thursday, Finance Minister Nirmala Sitharaman and Minister of Finance and National Revenue, François-Philippe Champagne of Canada agreed to support engagement between relevant authorities and stakeholders to explore opportunities relating to cross-border remittances and merchant payments.

They welcomed opportunities to broaden the use of UPI in Canada through partnerships with payment service providers, recognising that such efforts could contribute to faster, and cost-effective payments and support bilateral trade, tourism, education, and the growth of small and medium-size enterprises in both countries, as per a joint statement issued after inaugural Economic and Financial Dialogue.

INVESTMENT TREATY

India also expressed its readiness to initiate negotiations on a Bilateral Investment Treaty at the earliest, the joint statement said.

The next India-Canada Economic and Financial Dialogue will be held in 2027.

India not inclined to make proposed US H-1B fee hike a bilateral issue, say sources

Amiti Sen
New Delhi

India is unlikely to turn the proposed steep increase in US H-1B visa fees into a bilateral issue, as the government views it primarily as a commercial matter for US employers seeking to hire foreign professionals rather than a matter requiring bilateral diplomatic intervention, sources said.

New Delhi also recognises that US visa policy and the conditions attached to the employment of foreign workers fall within Washington's sovereign domain, an argument the US has repeatedly made.

IMPACT ON IT FIRMS

While the proposed fee is likely to have a significant impact on Indian professionals and Indian IT companies based in the the US, the government does not appear inclined to make it a bilateral issue with Washington.

"Visa policy and the conditions attached to employment of foreign workers fall within the sovereign domain of the US. The proposed increase in H-1B visa fees, although steep, will have to be borne by US-based entities if they want to hire foreign workers. It is a commercial decision and there is nothing that the Indian government could do about it," a source tracking the matter told *businessline*.

FEE SHOCK. Earlier this week, the Department of Homeland Security (DHS) proposed a $103,265 additional fee on each H-1B cap-subject petition

Earlier this week, the Department of Homeland Security (DHS) proposed a $103,265 additional fee on each H-1B cap-subject petition, including those eligible for the US advanced-degree exemption.

The fee would be payable at the time of filing and would be in addition to all other applicable fees and payments.

The proposal follows a US federal judge's June decision striking down the Trump administration's $100,000 H-1B fee, which was imposed through a presidential proclamation.

The new DHS measure seeks to establish a $103,265 charge through the rule-making process and would apply to all cap-subject H-1B petitions, including those eligible for the advanced-degree exemption.

The Indian government is not too keen this time to take up the matter of the visa fee hike with the US, on the ground that it is a sovereign issue, but in the past New Delhi has discussed visa related issues, including proposed fee hikes, with Washington.

In fact, in March 2016, India approached the WTO challenging the US and sought consultations over increased fees for certain H-1B and L-1 visa applicants, as well as a numerical restriction on H-1B visas. "India has been taking up the issue of increased H-1B visas with Washington for a long time. That is because Indians are the highest users of these visas and any increase in visa fees affects the Indian IT industry. But ultimately it is a call the US takes on its own," another source said.

ANNUAL CAP

The H-1B programme has an annual cap of 65,000 visas, with an additional 20,000 places for foreign nationals who have earned a Master's or higher degree from a US institution of higher education.

Indian-born beneficiaries accounted for 71 per cent of all approved H-1B petitions in fiscal 2024, according to USCIS, with China accounting for about 12 per cent. Amazon, Tata Consultancy Services, Microsoft, Meta, Apple, Google, Deloitte, Infosys, Wipro and Tech Mahindra Americas were amongst the highest beneficiaries of H-1B visas issued in 2025, according to the USCIS.

IT industry body Nasscom, in a recent statement, noted that the proposed increase in visa fees should be viewed in the context of the programme's original purpose of enabling access to temporary skills where there is a shortage in the US.

Venezuela mulls OPEC exit as US discusses oil fields stake

Bloomberg

Venezuela is considering whether it should quit OPEC, according to people familiar with the matter, potentially delivering a fresh blow to the oil cartel it helped create more than six decades ago.

The idea of an exit has been a topic in conversations with US officials and no final decision has been made, said some of the people, asking not to be identified discussing private information.

A decision to pull out of the Organization of the Petroleum Exporting Countries (OPEC) would underline the sweeping political realignment in Caracas since US President Donald Trump ousted the long-time leader Nicolas Maduro and took control of the nation's oil sales. Washington's growing influence is also reflected in US talks with Venezuelan leaders to take a large stake in the nation's oil fields, a development that would have been unthinkable just two years ago.

Negotiators from both countries are discussing that proposal, according to people familiar with the matter who asked not to be identified because the discussions are private.

FCNR (B) inflows drive forex reserves to new high of $729.32 b

Our Bureau
Mumbai

India's foreign exchange reserves soared to an all-time high of $729.328 billion in the week ended August 21, 2026, with the reserves being boosted by robust inflows into foreign currency non-resident deposits mobilised by banks under the RBI's limited period concessional sway facility.

In the reporting week, the reserves jumped by $12.422 billion. Since March-end 2026, India's reserves perked up by $38.221 billion. The previous record high for India's forex reserves was $728.494 billion in the week ended February 27, 2026.

With the RBI announcing an early end (August 31 against the original announcement of September 30) to the concessional swap facility, there has been a step up in inflows into the FCNR (B) deposits.

Between June 8, 2026, (when banks started mopping up resources under the RBI's concessional swap facility) till August 21, FCNR (B) deposits saw an accretion of a whopping $65.397 billion, per the latest RBI data.

SWAP FACILITY

Under the RBI's concessional swap facility, banks and public sector undertakings raised $4.86 billion (via overseas foreign currency borrowings) and $2.591 billion (via external commercial borrowings), respectively.

The previous record high for India's forex reserves was $728.494 billion in the week ended February 27

Manoranjan Sharma, Chief Economist, Infomerics Ratings, observed that the sharp increase in forex reserves chiefly reflected an exceptional inflow episode, not merely an underlying trade-surplus improvement.

"The RBI's June measures to strengthen the balance of payments, especially incentives and facilities that attracted overseas foreign-currency inflows, including NRI/FCNR(B)-related deposits, brought substantial dollars into the banking system. The RBI absorbed part of these flows, including through discounted FX swaps, rather than allowing an abrupt rupee appreciation," he said.

Sharma emphasised that the reserve accumulation materially strengthens India's external shock absorber, giving the RBI capacity to smooth disorderly rupee depreciation, finance essential imports during oil-price or geopolitical shocks, and reassure foreign investors about external-payment resilience.

"However, the quality and durability of the increase (in forex reserves) matter. Deposit-led inflows raise external liabilities and may reverse when incentives expire or global yields change. RBI dollar absorption also creates domestic liquidity-management costs.

"Thus, the record stock improves near-term stability, but should not mean that structural current-account vulnerabilities, especially oil dependence, have disappeared — no way!" he said.

DOLLAR INFLOWS

Amit Pabari, MD, CR Forex Advisors, underscored that the build up in forex reserves isn't accidental. RBI's measures (introduction of a special USD-INR forex swap facility covering FCNR(B) deposits, ECB and OFCB inflows on June 8) have pulled in $72.848 billion till August 21 alone.

Trump administration seeks to restrict internships for international students

Reuters
Washington

President Donald Trump's administration has issued a memo for universities that seeks to restrict issuance of certain internship work authorisations for international students as the US federal government warned that colleges not complying with the regulations may lose certification to enroll foreign students.

The memo, dated August 24, said the Student and Exchange Visitor Program, which is part of the US Immigration and Customs Enforcement agency, has "observed a rise in Curricular Practical Training (CPT) authorisations that appear to violate regulatory needs which permit CPT only where the training is an integral part of an established curriculum."

"Failure to comply with SEVP regulations may result in an institution losing certification to enroll foreign students," the memo said.

It resulted in some schools, including the University of California, Los Angeles and the University of California, Berkeley, pausing certain applications for work authorisations for international students.

US President Donald Trump

"UCLA has paused certain Curricular Practical Training authorisations while it reviews recent federal guidance and determines next steps," a UCLA spokesperson said.

TIGHTER CURBS

UC Berkeley's international office said the August 24 memo was "more narrow in focus, more direct, and includes content that is more restrictive in nature." The federal government had also issued an earlier memo in mid-August.

UC Berkeley's international office said it is unlikely that it will process certain work authorisation applications "in the near future" and urged those international students to plan accordingly.

It said it will continue processing "degree-requirement" CPT as normal and would resume processing "Doctoral Dissertation and Master's Thesis Research CPT." The office said it would consult legal experts to develop new processes aligning with new federal requirements.

"Nothing about these regulations has changed," the Department of Homeland Security, ICE's parent, said in a statement. "However, schools and employers should consider themselves on notice: under President Trump, abuse of this generous system will no longer be tolerated."

Separately, the US Justice Department alleged on Thursday admissions practices at the George Washington University School of Medicine and Health Services favoured Black and Hispanic applicants, citing findings of a probe as the Trump administration continued its diversity crackdown.

"We are disappointed by the DOJ's conclusions, which we believe are incorrect," the university said, saying the admissions policies were in compliance with law and not discriminatory.

In 5 months of FY27, govt mops up more than 3/4th of BE under Miscellaneous Capital Receipts

Shishir Sinha
New Delhi

With the successful completion of LIC and other OFS (offers for sale), the government managed to collect over 3/4th of the budget estimates under the Miscellaneous Capital Receipts (MCR) in the first five months of the fiscal year. Now, the expectation is that the overall collection will see a new high in FY27, provided the IDBI Bank strategic sale is completed.

The term MCR has replaced disinvestment proceeds and also been widened. Now, it includes proceeds from share sale (minority stake sale, strategic disinvestment or buy back) of Central public sector enterprises (CPSE) and mop-ups through asset monetisation. For fiscal year 2026-27, the government estimates to collect ₹80,000 crore under MCR.

KEY CONTRIBUTOR

As on date, the government has got over ₹62,000 crore, which includes over ₹55,700 crore through government holding in various CPSEs and private companies (through SUUTI) and over ₹6,300 crore through asset monetisation. The biggest contribution came from LIC, where the government got over ₹35,000 crore by selling part of its stake through OFS through the stock exchanges.

Miscellaneous Capital Receipts (Amount in ₹ crore)

Name of CPSEs	% of GoI's shares disinvested	Receipts	GoI's shareholding post disinvestment
Central Bank of India	8.08	2,266.13	81.19
Coal India	2.00	5,542.36	61.13
NHPC	6.01	4,357.36	61.39
NLC India	2.73	1,223.57	69.47
General Insurance Corporation	5.00	3,090.47	77.40
Indian Railway Finance Corporation	1.75	2,081.27	82.90
Cochin Shipyard	4.58	1,711.24	63.33
Indian Medicines Pharmaceuticals Corpn	98.11	118.73	0.00
Others (Remittances from SUUTI)	0.00	810.00	0.00
Life Insurance Corporation	6.50	31,514.89	90.00
Hindustan Copper	6.00	3,041.27	60.14
Total		**55,757.29**	
Asset monetisation		6,366.93	
Grand Total		**62,124.22**	

Source; DIPAM

OFS is a mechanism that allows promoters or major shareholders of a listed company to sell shares to the public through the stock exchange platform. It requires less documentation and is much faster than an IPO or FPO (follow-on public offering).

Apart from LIC, data show the government completed OFS in Central Bank of India (over ₹2,200 crore), Coal India (over ₹5,500 crore), NHPC (over ₹4,300 crore), NLC (over ₹1,200 crore), GIC (over ₹3,000 crore), IRFC (over ₹2,000 crore), Cochin Shipyard (over ₹1,700 crore) and Hindustan Copper (over ₹3,000 crore).

Though the government has not disclosed how many OFS it is planning to complete in FY27, the indications are of a strong pipeline, including some public sector banks and financial institutions. At the same time, there is also the possibility of getting CPSEs such as the Export Credit Guarantee Corporation (ECGC) and India Infrastructure Finance Company Ltd (IIFCL) listed on the bourses.

Government officials are tight-lipped over the name of the next CPSE to be listed as there is a thinking that an announcement in advance affects the current market price. They also said that the timing of the OFS will be fixed keeping the market situation in mind.

STRATEGIC SALE

Above all, there are indications that a strategic sale (majority of share holding along with management control) in IDBI Bank could be completed soon. Various reports suggested that Canada's Fairfax Financial Holdings' bid to acquire a 60.72 per cent stake in IDBI Bank from the government and the Life Insurance Corporation is likely to be approved soon. Going by the current price level, the deal could bring in over ₹56,000 crore, taking the total mop up under MCR much above the Budget estimates.

There are 68 CPSEs listed on the stock exchanges. The value of government shareholding in these companies is over ₹22.8 lakh crore.

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All-new Pulsar 125 and 150 mark 25 years of the brand

Bajaj has begun its 25-year celebration of the Pulsar by launching two all-new motorcycles, the Pulsar 125 and the Pulsar 150. Featuring new tech, along with a brand-new engine, gearbox, chassis and monoshock, and with bodywork that's a modernised take on yesteryear Pulsars, the new motorcycles are substantially different from their predecessors. The Pulsar 125 is priced ₹92,990, while prices for the Pulsar 150 range from ₹1.15 lakh to ₹1.23 lakh (all prices ex-showroom).

Honda Rebel 300 makes India debut at ₹2.22 lakh

The Rebel was among the most anticipated motorcycles in recent times and it's finally been launched in India at ₹2.22 lakh (standard variant). The Rebel 300 features a 286 cc single-cylinder liquid-cooled engine, a 6-speed gearbox and a power output of 29.5 bhp. There's an e-clutch variant, too, which allows for gearshifts without having to use the clutch lever, and it's priced ₹2.62 lakh (ex-showroom, Bengaluru).

BMW launches the X1 LWB in India with more comfort

The long-wheelbase version of the fourth-generation X1 has been launched at ₹49.9 lakh (ex-showroom), and it undercuts the existing X1 (short wheelbase) by a lakh. The X1 LWB scores high on backseat comfort and on its feature suite and is available exclusively with a 1.5-litre petrol engine, which produces 154.2 bhp. As a result of its pricing, the X1 LWB now serves as the entry point into the X1 range, which includes the short-wheelbase X1 and the electric iX1 LWB.

@TheMotorGram

The Prize of Cool

YELLOW FEVER. The Land Rover Defender Trophy Edition is anything but subtle. And yet, it might just be the most sensible of the lot

PRASHANT SHETTY

Ruman Devmane

For precisely two decades, between 1980 and 2000, there existed a competition you were happy to simply survive. The Camel Trophy wasn't exactly a race but rather a most intense test of man and machine over relentlessly gruelling terrain. What began in Brazil featuring three German teams armed with Jeeps quickly became Land Rover's domain and, in later years, extended as far as to Sumatra and even Siberia.

The Defender Trophy Edition is a hat-tip to that era of Land Rover's most iconic years as a focused off-road carmaker, long before it became the preferred chariot of the ridiculously affluent. Of course, the 'Camel' prefix couldn't be revived given strict tobacco advertising regulations; it was, in fact, the onset of this very framework that killed the Camel Trophy back in 2000 as well, other than Land Rover's own compulsions to pull the plug on it. That's in the past, though.

WIN WIN

Today, Land Rover has every reason to celebrate, given just how tremendous a success the Defender has been globally. And while there may be fewer takers for a competition as intense as the Camel Trophy, those in the know never stopped longing for the revival of that iconic livery. The Trophy Edition is, for now, exclusively reserved for the Defender 110 variant — the 90 really deserves it, too, I think — and you can only have one with a rather brilliant diesel engine.

Other Defenders can be had with either a 2.0-litre four-cylinder or a 5.0-litre V8 (both petrol), but the Trophy's 3.0-litre inline-six diesel, also available on other versions, is perhaps the most compelling one. More on that later.

For Trophy money, what you get is essentially a very evocative paint scheme and some really cool equipment. It's not as if a Defender of any sort fails to turn heads in India, which speaks volumes for its design appeal, given that it's essentially a six-year-old car that was only face-lifted sometime ago, but the Trophy is an immediate attention magnet.

The expanse of yellow offset with black trim, its purposeful 20-inch steel rims, a host of add-ons in the form of the external 'panniers', a side step and a seemingly over-engineered roof rack all come together to give the Trophy unbeatable road presence. This one should have been called the 'Attacker', perhaps!

PLUSH POINT

On the inside, you'll find no changes to the layout, which is a good thing because the Defender's is as practical a cabin as you'll ever find in a luxury off-roader. There's a multitude of physical buttons on the steering wheel and dash, the infotainment screen is large and slick (and still doesn't dominate your view), and the only new bit is the use of yellow surfaces in the dashboard inset and across the door trim. This last bit had every reason to appear childish, but with the right use of quality materials it just looks so cool!

A few more 'tactical' bits may have spruced up the cabin to go with the Trophy theme, but what those might've been I can't say. A cleverly concealed dagger or an AI-powered mine-extractor, maybe?

On comfort, the Trophy scores really high. The seats are fantastic (I did two 500-km driving days in it and would have happily done a third), the ergonomics and outward visibility are fantastic, and the ride quality is really impressive for a car that doesn't need to behave. Sure, it shows its bulk in corners by producing noticeable body roll, but knowing what it can accomplish over awful terrain, its composure is truly admirable. This is not a small or light vehicle by any means, okay?

READY TO RAID. The Trophy's cabin features premium but hardy materials. External 'panniers' are great to store off-road-soiled items but slightly impede rear view. The steel wheels look cool! PRASHANT SHETTY

Over small speed bumps or potholes, you'll barely hear a thing in the cabin and, while this goes without saying, even over the roughest roads, the Trophy simply goes about its business nonchalantly. Air suspension is a paid extra, using which you can raise its ride height even further and in an instant, although I wish it were offered as standard on a car meant to serve as a tribute to among the most hardcore chapters of Land Rover's legacy. I really liked driving it with the suspension raised to its highest — that feeling was just irresistible — although the ride height drops to its normal setting the moment you exceed 80 kph, which is sensible.

Party tricks aside, the Trophy still is a thoroughly enjoyable car to drive. That six-cylinder diesel engine is a treat in every way, naturally for the incredible amount of torque (71.3 kg-m) it delivers but also for being surprisingly efficient if you can get yourself to drive it gently. On a tankful of diesel, it can comfortably get you past 600 km and, on instances, it even relayed an average fuel consumption of as much as 11 kpl on its MID. Realistically, you can expect it to deliver 8-9 kpl in a mixed driving cycle.

GOING FOR GOLD

What impresses most about the diesel is its tractability and power delivery. This is a punchy engine that produces 345.2 bhp, and it can propel the Trophy to 100 kph from standstill in under 7 seconds.

The performance it delivers under aggressive driving is far from sedate; if you thought drama was solely the domain of the V8-engined Octa, you couldn't be further from the truth. It's also an extremely refined engine which, paired with the smooth 8-speed gearbox, makes for a well-rounded driving experience.

On a liveability index, this engine would score the highest among all the others you can have in a Defender. Obviously, the Trophy must be phenomenal off-road, right? Must be. I simply wasn't feeling brave enough to try. Never mind the friendly forewarning from Land Rover to 'keep off-roading light,' I simply don't see why anyone would want to drive a ₹1.3 crore (ex-showroom) car off the road, curiosity aside. Sure, it might look great on Instagram, but for once I think it's a good thing I have so few followers.

Never mind the tiny inconvenience in the form of the dash cam our test car came equipped with. Have fun watching a 1,200 km road trip in 4k resolution, Land Rover.

What the Trophy is, is a really special car to travel and make memories with. It's fun and iconic, even if constrained by compliances, and its charm extends far beyond its capabilities. If buying a Defender and not being discreet about it was on your agenda this weekend, the Trophy Edition deserves a hike to your friendly neighbourhood Land Rover dealership. And count me in for a day of proper mud-plugging too!

@TheMotorGram

The E-ternal flame

MODERN ARISTOCRACY. The Mercedes-Benz E220d does understated elegance like nothing else, as we drive it to find out if the E-Class nameplate can still hold its own

PREMIUM APPEAL. The spacious cabin feels opulent and tastefully designed, while high screen dependence can feel laborious, though the ample boot space, featuring a space-saver spare wheel, adds practicality YASH GAWDE

Ruman Devmane

In recent years, the Mercedes-Benz E-Class has moved away from making headlines. It's not the kind of car that feels the need to grab attention and that's exactly the kind of buyer it attracts as well. The E-Class is a no-nonsense formula for when you've decided that life is about much more than being the talk of the town. In a way, the E-Class isn't a car you buy, it's what you become.

Cruising at the expressway speed limit on a rainy morning, I was surprised at how quiet the E220d's cabin felt. The tachometer needle was barely above its resting spot and there was no indication that the car I happened to be piloting down the highway was diesel-powered. While its 2.0-litre four-cylinder engine produces a respectable 194.4 bhp, it feels more at home being driven in a stately manner rather than spiritedly. So, rather than digging for an outwardly sporty flavour, I instead derived great satisfaction from the DTE indicator, which stated I had 1,094 km to go before needing a refuel. The only thing amiss was a chauffeur, which denied me the chance to sprawl out in the backseat before the eventuality of a deep slumber would arrive.

PRACTICAL CAR

It's been around for a while, of course, but having only recently gotten my hands on it, I was quite keen to spend time with a car that boasts among the world's most revered nameplates. The E-Class rests on a long-standing reputation of being a dependable luxury sedan and this E220d, with its manners and subtle opulence, was making a point rather effortlessly. This still is — yes, despite all of the world's attempts at reinventing the wheel — a perfectly practical car with a seemingly natural ability to deliver premiumness.

In the front row, your view is most certainly dominated by the three screens, which also feature many of the important controls. I wish it weren't that way because it just gets in the way of the otherwise sublime and intuitive driving experience the E220d has to offer. Outward visibility is just fantastic, courtesy the large glass areas and the front-row seating is beautifully configured for long driving days.

The seats offer great support and adjustability, although the exclusion of ventilation is a sore miss. The backseat is, undoubtedly, the star of the show with its reclinable backrest and tremendous legroom. However, set against an SUV-dominated world, ingress and egress can feel a bit challenging given its inherently low stance (as a sedan, that is). The seat base is well-designed, offering great under-thigh support and the centre armrest feels substantial and well-appointed. There's also an excellent ambient lighting suite, which is a sight to behold at night!

COMFORT CLASS

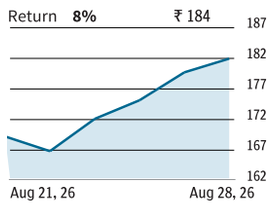
On less-than-ideal roads, the E220d is remarkably composed and while you can feel the relative (to an SUV — sigh!) lack of suspension travel, it still offers a fairly plush ride. On a great road, the E220d will convince you it's all the car you'll ever need. While it may be a step (or two) lower than the S-Class, mechanically speaking, it has inherited the same character of wafting in a great manner that makes it immensely endearing. Watch out for ill-designed speed breakers, though! On the whole, it's a really easy car to drive, in the city or otherwise. I, for one, admire the respectful distance the E220d maintains from aggression; that may be fun in short bursts, but over a long day of business travel, and an even longer tenure of ownership, comfort is what will mean much more to you.

A couple of years ago, I grudged it the lack of screens for the rear row, but given how much I don't want to look at a screen any more, it now feels like a very good thing. With its ₹83.5 lakh (ex-showroom) price tag, the E-Class faces competition from all quarters, including its own siblings, but buying one is still among the wisest calls you'll ever make.

@TheMotorGram

QUICKLY.

Alpha Wave Global exits Aye Finance via block deal



New Delhi: Alpha Wave Global has exited from Aye Finance, by divesting its entire 7.78 per cent stake in the micro-enterprise lender for ₹322 crore through a series of block deals on the BSE. Alpha Wave India I LP, an affiliate of the New York-based alternative asset manager, sold more than 1.91 crore shares in two tranches, at prices ranging from ₹168.02 to ₹168.19 apiece, according to data on the BSE. A mix of domestic and foreign institutional investors, including US-based Millenium Management and veteran investor Madhusudan Kela's Singularity AMC bought shares at the same price. PTI

Annu Projects public issue subscribed nearly 3x

Bengaluru: Annu Projects IPO was subscribed 2.93 times on Friday, led by demand from non-institutional investors. The NII portion was subscribed 3.55 times, followed by the retail portion at 2.68 times and the QIB quota at 1.72 times. The company had a fixed a price range of ₹94-99 a share for its ₹175-crore initial public offering. It comprised a fresh issue of 1,76,83,000 shares. The company plans to utilise ₹115 crore of the IPO proceeds for funding working capital requirements. Another ₹15 crore will be used for capital expenditure requirements for the purchase of machinery or equipment, while the remainder will be utilised for general corporate purposes. OUR BUREAU

IT stocks aid Nifty recovery, focus on Federal Reserve Chair's cues

RENEWED INTEREST. TCS, Tech Mahindra and Infosys score handsome gains, following Nvidia strong results

Anupama Ghosh
Mumbai

The benchmarks ended the week on a positive note on Friday, snapping a two-session losing streak, as a global technology rally, sparked by Nvidia's blowout quarterly results and upbeat revenue outlook, sent domestic IT stocks surging, masking an otherwise cautious and range-bound session.

"IT is emerging as the top outperformer, tracking global technology gains after Nvidia's strong quarterly results and upbeat revenue outlook," said Ajit Mishra, SVP Research, Religare Broking.

With the prevailing geopolitical uncertainty, the focus now shifts to Federal Reserve Chair Kevin Warsh's remarks at the Jackson Hole symposium, he said.

The Nifty 50 closed at 24,175, 0.35 per cent, while the Sensex settled at 77,264, gaining 0.43 per cent.

The Nifty IT index led sectoral gains, surging 3.5 per cent on Friday, with TCS, Tech Mahindra and Infosys among the top Nifty 50 gainers. Metals and pharma also ended in the green.

FMCG, auto and energy faced selling pressure and closed in the red.

The Bank Nifty ended nearly flat, slipping 0.02 per cent to 57,496.

SECTOR-SPECIFIC

The session's advance was largely sector-specific. The broader markets tracked the benchmark modestly, with the Nifty Midcap 100 edging up 0.05 per cent and the Nifty Smallcap 100 gaining 0.2 per cent, the latter continuing to trade near all-time highs.

The advance-decline ratio improved to 1.25, though within the Nifty 500 universe, 286 stocks ended in the red against 207 in the green. NSE cash turnover slipped 4 per cent from the previous session. For the week, the Nifty fell 0.3 per cent, marking its third straight weekly decline.

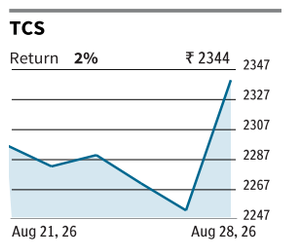
Sentiment also drew support from a pause in the West Asia tensions and a rebound in FII inflows during the month.

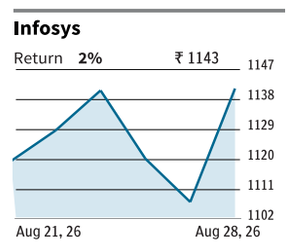
Ankur Punj, Managing Director, Equirus Wealth, noted that investors had been "steadily increasing exposure to equity assets amid rebound in FII inflows".

On the macro data front, India's Index of Industrial Production grew 6.7 per cent year-on-year in July 2026, easing from an upward-revised 8.8 per cent in June. "The deceleration was broad-based and was partly driven by an adverse base," said Rahul Agrawal, Principal Economist, ICRA.

Manufacturing output growth slowed to 7.3 per cent from 9.5 per cent, though capital goods expanded in double digits for the fourth consecutive month, and consumer durables output surged 10.5 per cent.

Looking ahead, all eyes will be on Warsh's address at the Jackson Hole symposium over the weekend.





SEBI issues observations on NSE's IPO draft papers

Akshata Gorde
Mumbai

The Securities and Exchange Board of India (SEBI) has issued observations on the draft papers filed by the National Stock Exchange (NSE) for its long-awaited initial public offering.

The regulator has issued observations to the NSE on August 21 and is awaiting a response from the exchanges' lead manager.

The update comes a day after SEBI Chairman Tuhin Kanta Pandey said the market regulator was "close" to approving the NSE's draft papers.

The NSE had filed its draft red herring prospectus with SEBI in June for an offer for sale of up to 148.9 million shares with a face value of ₹1 each, representing nearly 6 per cent of its paid-up capital.

The NSE's listing plans have been in the works for years and had faced regulatory hurdles for the last decade, including issues related to the co-location and dark fibre cases. The exchange's IPO plans gained momentum after SEBI gave it a no-objection certificate earlier this year. Last month, the regulator in-principle agreed to settle the applications filed by the NSE in the co-location and dark fibre matters for ₹1,491.21 crore.

The stock is currently trading at a valuation of around ₹5 lakh crore in the unlisted market and is expected to be one of the largest IPOs by size, at around ₹30,000 crore.

The exchange has appointed 20 book-running lead managers, including Kotak Mahindra Capital, which is the coordinating lead manager.

Once SEBI completes its review and clears the draft papers, NSE can proceed with the next steps towards launching the IPO.

Blackstone to sell up to 25% of Knowledge REIT for ₹11,988 cr

Reuters
Bengaluru

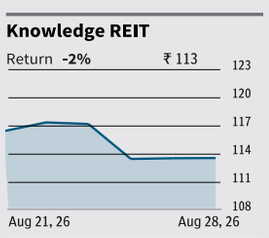
Blackstone has proposed to sell up to 25.03 per cent of real estate investment trust Knowledge Realty Trust in an offer for sale, an exchange notice showed on Friday.

The sale comprises a base offer of 16.69 per cent stake, with an option to sell 8.34 per cent more in case of over-subscription.

The floor price has been set at ₹108 per unit, valuing the total stake that could be sold at ₹11,988 crore ($1.26 billion).

Knowledge Realty Trust, backed by Blackstone and Indian real estate firm Sattva Group, owns 29 assets across six cities and has a gross asset value of ₹67,400 crore, according to its website. Blackstone and related entities now hold 46.51 per cent in the REIT.

Knowledge Realty Trust, which listed on the exchanges in August 2025, has gained about 10 per cent since then.



Bharat PET, 3 others get SEBI nod to float IPOs

Press Trust of India
New Delhi

As many as four companies — Bharat PET Ltd, Sadbhav Futuretech, Paras Healthcare and MK Sons Fine Jewels — have received SEBI's clearance to float initial public offerings (IPOs).

The SEBI clearance is a key step in the process, after which companies can proceed with further preparations for their public issues.

All four companies filed their draft IPO papers between March and June. They obtained SEBI's final observations during August 24-28, an update with the regulator showed.

Tempsens clocks biggest listing gain of 110% in 2026, closes at ₹586.65 vs IPO price of ₹300

Our Bureau
Bengaluru

Tempsens Instruments (India) shares jumped over 110 per cent to ₹631.2 on the BSE and ₹634 on the NSE on their market debut against the IPO price of ₹300, marking the biggest listing gain on the exchanges this year.

After Sigachi Industries' 250 per cent gains in 2021, this is the second highest on the mainboard.

The stock, however, settled a tad weak at ₹586.80 and ₹586.65 on the BSE and the NSE, a gain of nearly 96 per cent over the IPO price.

Swastika Investmart's Shivani Nyati said Tempsens Instruments' strong debut reflects its category leadership, financial growth, healthy margins and favourable industrial indigenisation themes. However, she cautioned that the sharp listing-day rise had pushed valuations significantly above historical averages, while sector cyclicality, manufacturing concentration in Udaipur and rising working capital remain key risks.

A PERFECT TON. (from left) Priyanka Menaria, CFO, Vinay Rathi, MD, and Aryan Rathi, Lead, Global Sales of Tempsens Instruments (India), at the listing ceremony

IPO DETAILS

The ₹650-crore IPO of the thermal engineering and specialised cable manufacturer was subscribed 184.07 times, as all category investors poured in money.

Ahead of the IPO, Tempsens Instruments raised ₹194.55 crore from anchor investors. The IPO comprised a fresh issue of ₹95 crore and an OFS of ₹555 crore. The Udaipur-based company plans to use the proceeds for capital expenditure in electrical heating and specialised cable solutions, debt repayment and general corporate purposes.

BROKER'S CALL.

JM Financial

TATA POWER (BUY)
Target: ₹422
CMP: ₹351.65

Tata Power's longstanding dispute with Kleros Capital is back in focus after a Singapore court rejected the former's challenge to arbitral awards issued last year. Kleros Capital and Tata Power had signed an NDA in 2013 to explore coal mining in Russia to source lower-cost coal for its Mundra plant.

The partnership later broke down, after which Tata Power obtained the mining licence independently through a Russian subsidiary in 2018. Kleros alleged that Tata Power breached its confidentiality obligations and commenced arbitration proceedings in Nov'20.

Meanwhile, the coal exploration project of Tata Power also did not advance. The tribunal held Tata Power liable for breaching NDA and directed it to pay $490 million in damages with interest. Tata Power appealed to Singapore International Commercial Court (SICC) to set aside the SIAC arbitral award, but the appeal was rejected. Tata Power has 28 days to appeal to Singapore Court of Appeal (SCA).

We estimate a provision of ₹6,000 crore ($650 million), representing 4-5 per cent of our target valuation. We maintain Buy with a target price of ₹422 (earlier ₹444), factoring in FY26 actuals.

Choice Broking

VARUN BEVERAGES (BUY)
Target: ₹550
CMP: ₹414

Varun Beverages Ltd's (VBL) growth rests on two levers. In India, the opportunity is penetration led where VBL reaches only about four million of an estimated 12 million FMCG outlets and per capita consumption (7 litres) remains a fraction of the global level (31 litres), leaving a multi year runway even as Reliance's Campa and Coca-Cola compete intensely.

In international markets, increasingly Africa centric, VBL has methodically built scale through a mix of greenfield entry (DRC, Kenya) and bolt-on M&A (BevCo, Twizza, Crickley Dairy in South Africa), lifting International's share of revenue from 20 per cent in CY21 to 33 per cent in CY25 and expects 40 per cent by CY28.

We initiate coverage with a 'Buy' rating and a target price of ₹550, valuing the stock at 40x Sep-28E EPS. Upside triggers: Faster international scale-up and margin convergence, alongside continued India volume growth and visi-cooler penetration; and premiumisation and portfolio diversification through energy drink, dairy, snacks and new adjacencies such as Calpis, Carlsberg and proposed entry into RTD alcoholic beverages.

Key Risks: Rising competitive intensity and adverse weather conditions; slower than expected international margin convergence toward India levels; slower than expected scaling of new categories and adjacencies, including dairy, snacks, Calpis and AlcoBev; and Regulatory risk pertaining over product categorisation, formulation standards, and misleading labelling.

businessline is not responsible for the recommendations sourced from third party brokerages. Reports may be sent to: **blmarketwatch@gmail.com**

Waves of old economy, niche players buoy IPO market

RINGSIDE VIEW.

KS BADRI NARAYANAN

The Indian primary market has been buzzing in recent years, emerging as one of the most active IPO markets globally, with the number of issues crossing 350 annually. Both the mainboard and SME segments have attracted a growing pool of companies and investors.

Traditionally, IPO activity tends to peak when the secondary market is thriving and benchmark indices are scaling new highs. But this cycle has been different. Even as the Nifty and the Sensex have largely moved sideways, there has been little let-up in primary-market activity. The SME segment, in particular, has witnessed a relentless run, underscoring a growing appetite for smaller, niche businesses.

INDUSTRIAL PLAYERS

Old-economy sectors — traditional industries with roots in the Industrial Revolution, centred on physical goods, heavy manufacturing and manual labour — are making a strong return to the capital markets. In earlier years, IPOs tended to chase whichever theme was in vogue at the time — IT, telecom, infrastructure or financial services. This cycle is different: companies spanning steel and coal, textiles, power, recycling and metals are all increasingly finding their way to the market.

For instance, several old-economy players have tapped the market, including Lumino Industries, Annu Projects and Laser Power & Infra (EPC); Kusumgar and Aastha Spintex (textiles); Ardee Industries (metal recycling); Indo-MIM and Hy-Tech Engineers (high-precision engineered components and assemblies); GSP Crop Science (agrochemicals); Behari Lal Engineering (iron and steel); Shiprocket, Horizon Industrial and LEAP India (logistics); MV Electrosystems (electrical and power electronics equipment); and Augmont Enterprises (an integrated gold and silver platform).

FIRST-OF-A KIND

At the other end of the spectrum, several niche players have also entered the market recently. These include Tempsens Instruments (a thermal engineering and specialised cable manufacturing company); Gaja Alternative (the first alternative investment fund company to tap the market); Rays of Belief (a for-profit social enterprise that delivers personalised therapy and early-intervention programmes for children with neurodevelopmental disorders, including autism); and Kwick Forensic Solutions Ltd (a forensic science and digital solutions firm on the SME platform).

While Sify Infinit Spaces Ltd, the first pure-play data centre company, deferred its public issue plans, the IPO of ESDS Software Solution, a cloud, data centre and AI ecosystem provider, is currently under way.

It is also heartening to see high-profile, institution-backed companies such as Sedemac Mechatronics (IIT Bombay), Indo-MIM Ltd (IIT Madras) and Ather Energy (IIT Madras) tap the capital markets. Companies from Rajasthan, Madhya Pradesh and Bihar, have also launched IPOs on the mainboard of the exchanges.

INDIA LEADS

The divergence signals a shift. India's IPO market is no longer merely riding broader market momentum. It is being powered by a wider and more diverse set of companies tapping public capital.

The message from subscription levels is unambiguous — with most IPOs heavily oversubscribed, demand for primary-market offerings remains strong and sustained.

However, a SEBI study in 2024 found that about 54 per cent of IPO shares (in value terms) allotted to investors, excluding anchor investors, were sold within a week of listing.

Individual investors sold 50.2 per cent of their allotted shares within a week of listing. Investors come to IPOs with different aims. Some are drawn by the prospect of short-term listing gains; others are in it for the long haul. The approach ultimately depends on an individual's financial goals and risk appetite.

One thing is clear: India's primary market is rapidly emerging as a global growth engine, drawing companies, investors and capital from across sectors and geographies. One hopes the trend will continue.

BACK WITH A BANG. Both the mainboard and SME platforms of the stock exchanges have attracted several IPOs from companies in the old-economy sector GETTY IMAGES

Trafiksol, promoters barred from market for a year

Our Bureau
Mumbai

SEBI has barred Trafiksol ITS Technologies and its promoters, Jitendra Narayan Das and Poonam Das, from the securities market for one year and imposed monetary penalties after finding misleading disclosures and other lapses in the company's aborted ₹44.87-crore initial public offering (IPO).

The regulator imposed penalties of ₹30 lakh on Trafiksol, ₹50 lakh on Jitendra Das and ₹25 lakh on Poonam Das. The final order follows SEBI's investigation into Trafiksol's September 2024 SME IPO, whose listing was deferred after complaints over the proposed use of issue proceeds.

SEBI's investigation covered alleged misleading financial disclosures, concealment of material facts and false information relating to Oasis Corpcare, from which the company obtained a quotation for software worth ₹17.7 crore.

SEBI had earlier cancelled the issue and directed the company to refund investors. "The present case did not result in any loss to the IPO subscribers. Due to regulatory intervention, the issue was ultimately cancelled and the subscription monies were refunded with interest," SEBI Whole-time member Amarjeet Singh said in the final order.

The Securities Appellate Tribunal had also dismissed Trafiksol's appeal against the earlier SEBI order.

SEBI suggests easing merchant banker rule for small-value debt issues

Our Bureau
Mumbai

The Securities and Exchange Board of India (SEBI) has proposed granting an exemption from mandatory appointment of a merchant banker for small-value debt issued by listed companies through a private placement in order to reduce compliance costs and boost market development.

The current rule requires issuers to appoint at least one merchant banker for private placements of debt securities or non-convertible redeemable preference shares with a face value of ₹10,000.

The mandatory appointment of merchant bankers increases costs, causes delays and hurts price-sensitive debt issuances where market yields can move quickly. Further, the limited number of merchant bankers active in the debt segment is also a hindrance, SEBI said, inviting public comments by September 17.

STRICT CRITERIA

The exemption is restricted to issuers meeting four conditions, such as being registered with or regulated by a financial sector regulator, including SEBI, RBI, the Insurance Regulatory and Development Authority of India or the PFRDA.

The issuer must also have been listed on a recognised stock exchange for at least one year and have no pending fines or penalties from SEBI or the stock exchanges for applicable listing-related non-compliance.

Additionally, the issuer must not have defaulted in the last three financial years and the current financial year regarding the repayment of deposits or interest payable on them. The issuer must also submit an auditor's certificate confirming this to the stock exchange.

Nifty 50 Movers

▲ 84.80 pts.

	Close(₹)	Pts	PE	Wt(%)
HDFC Bank	720.30	31.12	13.44	9.97
Infosys	1144.00	25.45	15.31	3.63
TCS	2342.00	20.88	16.93	2.16
HCL Tech	1316.10	7.86	20.49	1.25
Tech Mahindra	1640.90	7.76	31.15	0.94
Reliance Ind	1287.00	7.09	19.75	7.86
Axis Bank	1265.00	5.65	14.08	3.28
L&T	4045.80	4.81	28.36	4.28
Bajaj Auto	11910.00	4.60	28.81	1.19
Hindalco	1037.40	4.24	14.22	1.36
State Bank	1047.50	4.15	10.78	3.91
Bharti Airtel	1882.40	2.72	31.50	5.17
Titan	5169.20	2.70	79.67	1.93
Wipro	180.95	2.69	13.49	0.44
Grasim Ind	3290.00	2.64	19.68	1.12
Sun Pharma	1920.00	1.55	38.02	1.84
Tata Motors PV	319.40	1.55	0.00	0.60
Trent Ltd.	2898.00	1.42	85.16	0.87
PowerGrid Corp	266.05	1.14	15.57	1.09
Apollo Hosp	8838.50	0.87	58.51	0.82
Max Healthcare	1014.10	0.83	67.72	0.68
M&M	3334.00	0.78	20.48	2.69
NestleIndia	1454.60	0.72	73.60	0.94
Bharat Elec	411.90	0.70	48.98	1.33
Coal India	401.00	0.52	7.92	0.87
Cipla	1423.50	0.43	34.27	0.72
Hind Unilever	2010.40	0.27	45.01	1.61
Jio Financial Services Ltd.	238.40	0.22	76.18	0.71
ONGC	232.25	0.21	6.52	0.82
Dr Reddys Lab	1178.00	0.13	30.89	0.65
HDFC Life	548.00	0.00	59.87	0.53
Adani Enter	3168.50	-0.03	54.87	0.83
TataConsumerProduct	1040.70	-0.18	62.71	0.61
JSW Steel	1334.90	-0.53	11.66	1.13
Tata Steel	186.50	-0.54	20.67	1.39
Eternal Ltd.	328.00	-0.79	731.02	2.14
Kotak Bank	423.70	-0.80	20.76	2.82
NTPC	330.05	-0.88	11.30	1.41
Adani Ports	1707.50	-1.05	29.98	1.14
Bajaj Finserv	2002.00	-1.14	15.53	1.05
IntGlobeAvi	5166.00	-1.14	0.00	1.06
SBI Life	1761.10	-1.19	67.93	0.72
Eicher Motors	8059.00	-1.23	38.32	1.00
Bajaj Finance	1079.90	-1.82	32.56	2.62
Maruti Suzuki	13376.00	-1.82	29.34	1.58
Asian Paints	2608.70	-2.20	51.73	1.07
UltraTech Cement	11589.00	-3.31	39.84	1.24
Shriram Finance Ltd.	1086.90	-4.32	22.59	1.38
ITC	266.00	-6.32	16.51	2.32
ICICI Bank	1422.80	-31.62	17.08	9.21

Pts: Impact on index movement

Nifty Next 50 Movers

▼ 188.30 pts.

	Close(₹)	Pts	PE	Wt(%)
Divis Lab	9239.00	66.11	83.85	4.60
Ltimindtree	4675.00	56.95	26.68	1.70
Vedanta	287.95	34.25	6.74	1.91
Macrotech Developers	1274.00	22.33	30.83	1.38
Torrent Pharma	5050.00	21.74	89.09	2.90
Hindus Zinc	622.00	16.63	15.40	1.17
Jindal Steel	1179.20	9.90	44.41	1.71
Union Bank	186.00	8.42	6.88	1.41
Bpcl	319.25	7.36	8.08	2.54
Dlf	679.80	6.80	37.85	1.71
Hyundai Motor India	2267.00	5.80	37.21	1.27
Bank Of Baroda	241.90	4.85	6.80	1.76
Britannia Ind	5308.50	3.59	48.99	2.45
Abb India	7509.00	2.90	102.32	1.54
Canara Bank	128.35	2.05	5.87	1.69
Muthootfin	3091.00	1.87	10.83	1.30
Ambuja Cements	412.05	1.81	19.74	1.01
Zyduslifesciences	1191.00	1.31	26.09	1.17
Cummins Inida	5193.00	1.18	60.81	2.75
Punjab Natl Bank	115.40	0.00	5.99	1.56
Tata Capital	375.70	-0.44	29.11	0.74
Tata Power	351.85	-0.73	21.39	2.30
Siemens	4089.00	-1.54	100.23	1.42
Bosch	48640.00	-3.53	60.70	1.65
Siemens Energy India	3242.60	-3.55	77.60	1.12
Hdfc Amc	2569.00	-3.55	37.36	2.05
Indian Railway Finance Corp	83.90	-4.38	15.25	0.66
Indian Oilcorp	137.10	-5.10	5.42	2.01
Samvardhothersoninternatl	165.60	-5.14	38.37	2.87
Mazagoan Dock	2555.00	-7.29	36.11	0.76
Bajaj Holdings	11340.00	-7.42	14.03	1.92
Avenuesuper	3830.60	-7.87	81.72	2.42
Godrej Consumer	915.00	-9.34	48.93	1.44
United Spirits	1510.00	-10.30	65.10	1.75
Gail (India)	171.10	-10.50	11.40	1.81
Solar Industries	20400.00	-12.74	90.03	1.95
Rural Elec	316.80	-14.88	5.20	1.55
Cholamandalamin&Fin	1862.90	-15.72	27.61	3.16
Power Finance	352.00	-16.29	3.45	2.01
Adanigreenenergy	1311.00	-17.05	100.63	1.72
Cg Power & Ind Sol	889.00	-17.73	113.09	2.39
Shree Cement	24000.00	-18.66	52.93	1.26
Varun Beverages	414.00	-18.87	41.07	2.22
Hindustanaeronautics	4861.10	-20.89	34.88	3.61
Pidilitind	1629.50	-23.86	61.97	1.98
Adani Power	212.63	-28.58	28.22	3.46
Indian Hotels Co.	706.40	-30.88	43.55	2.43
Adani Energy Solutions	1581.40	-33.98	61.47	2.04
Tata Motors Cv	466.30	-41.27	41.01	3.82
Tvs Motor Cmp	4304.20	-72.09	56.78	3.96

Pts: Impact on index movement

BENGALURU
businessline.
SATURDAY - AUGUST 29 - 2026

the hindu businessline.
SATURDAY - AUGUST 29, 2026

Spycam specs

Smart glasses are offensive and should be banned

A legal notice to Meta and an Instagram user, issued by a man in Delhi, over a video allegedly recorded without his knowledge using Meta smart glasses should set off alarm bells in India. The incident points to the possibility of ordinary-looking spectacles becoming a tool for covert recording, humiliation, harassment and even sexual exploitation.

The risk is no longer just theory. Reports from Sweden reveal that contractors working for Meta's data-annotation partner said they had seen recordings captured by the glasses in deeply private situations. Meta has said that the material remains on the device unless users share it with Meta or others, and that safeguards are used when shared material is reviewed. But the fact remains — and this is indefensible — that once a camera is embedded in something that looks like an ordinary pair of spectacles, the person being filmed may have no idea that a recording is taking place. Worse, the recording indicator is hardly an impregnable safeguard. Reports have found that the LED can be tampered with.

Many countries are already taking the threat seriously. Texas has opened an investigation into Meta's glasses over concerns including recordings, facial data and the effectiveness of the recording indicator. Germany has seen a criminal complaint filed against Meta and others over alleged covert filming; its regulator has also warned about the privacy risks of smart glasses. In Britain, courts have barred their use in courtrooms, while cinemas are restricting them. Sweden's data-protection authority has separately issued guidance warning users about the ease of discreet filming. The argument for allowing the glasses is not particularly compelling anyway for the average consumer. Most of their headline features including taking photographs, listening to music, making calls, asking an AI assistant questions or translating text, are conveniences that smartphones and earbuds already provide. The privacy risk, however, is significant.

While a smartphone camera usually has to be pointed at someone, a pair of glasses can record while the wearer appears to be doing nothing at all. In the Indian context, monitoring millions of users and detecting covert recording is inherently difficult. By the time a victim discovers a recording, it may already have been uploaded and widely circulated. Worse, cheaper versions of smart glasses are flooding the Indian market, enabling easy proliferation. India's Digital Personal Data Protection framework also remains under phased implementation, with key provisions not taking effect until 2027. Its headline penalties, up to ₹250 crore for some breaches, may not be substantial compared to the damage the glasses can do. There may be select uses that justify making the technology available. For the visually impaired, hands-free AI, visual descriptions and assistance can be genuinely transformative. If such benefits are demonstrated, policymakers could permit those applications with strict guardrails. But for everyone else, policymakers should move quickly to stop the sale of this device in the country.

OTHER VOICES.

THE WALL STREET JOURNAL. EUROPE

You're living longer, Americans

Pessimists on the political left and right can't find much good to say about America these days, so allow us to help. American life expectancy hit a record in 2024 as deaths fell from most major causes, according to a Centers for Disease Control and Prevention report this week. Life expectancy at birth rose to 79 from 78.4 in 2023, surpassing the pre-pandemic high of 78.9 in 2014. The statistic reflects the average number of years newborns are expected to live if mortality trends stay constant over their lifespans. Changes in the statistic from year to year reflect changes in public health. (NEW YORK, AUGUST 27)

GULF NEWS

Meta's $18 billion wake-up call

Eighteen billion dollars. It's a number that is hard to comprehend even when written down in various ways. That's what Meta has agreed to pay to settle claims from 29 US states that it built Instagram and Facebook to hook children. While signing those cheques, the company isn't admitting it did anything wrong. Corporate settlements rarely do; it's the legal equivalent of paying for the neighbour's very expensive window after insisting your football never went near it. But the company has agreed to daily time limits for teen accounts and a raft of product changes. Let's put that huge pile of cash to one side (imagine how big those dollar bills would be stacked up) and focus on the tech bit, as it's what will change the future for millions of people. It's quite rare that a trillion-dollar company starts redesigning its algorithms because of 29 attorneys. This is an industry admitting, very expensively, that it built something that it is struggling to defend. (DUBAI, AUGUST 28)

CSR: Where does the money go?

LITTLE FOR NEEDY. Richer States and sectors like education where public provision is already strong get bulk of the funds

PAYAL SETH

In July 2026, a report delivered a triumphant headline: 'India Inc's corporate social responsibility (CSR) spending hit a record ₹40,794 crore in 2024-25, up 17 per cent on the year before'. More companies are giving than ever, and a larger share of the money is going straight into projects rather than into government funds. On the surface, a policy experiment is working.

Yet a record number only measures how much was spent, not whom it reached. That is the question worth asking, since the fund now is large enough to matter.

India is one of very few countries to make corporate charity a legal duty. Under Section 135 of the Companies Act, 2013, any company with a net worth of ₹500 crore or more, a turnover of ₹1,000 crore or more, or net profit of ₹5 crore or more must spend at least 2 per cent of its average net profit over the previous three years on approved social causes, from education and health to rural development and the environment.

Nearly 30,000 firms now spend under the rule. But no central plan directs the money. Each company picks its own causes, its own projects and, crucially, its own locations. Multiply those thousands of separate decisions across a decade and a pattern takes shape, and the pattern is not the one the law's drafters might have hoped for.

The money follows income, not need. Chart 1 makes this plain. Each bubble is a State; its position from left to right shows income per person, and its height shows CSR received per person (Ministry of Corporate Affairs database). If giving followed need, the richer States on the right would receive less per head, and the bubbles would slope downward.

They do the opposite. The dashed line rising from bottom-left to top-right is the trend, and almost every large State sits along it. In 2024-25 the link between a State's wealth and its CSR per person was strong, with a correlation of +0.71, and it has stayed strong for 11 years running.

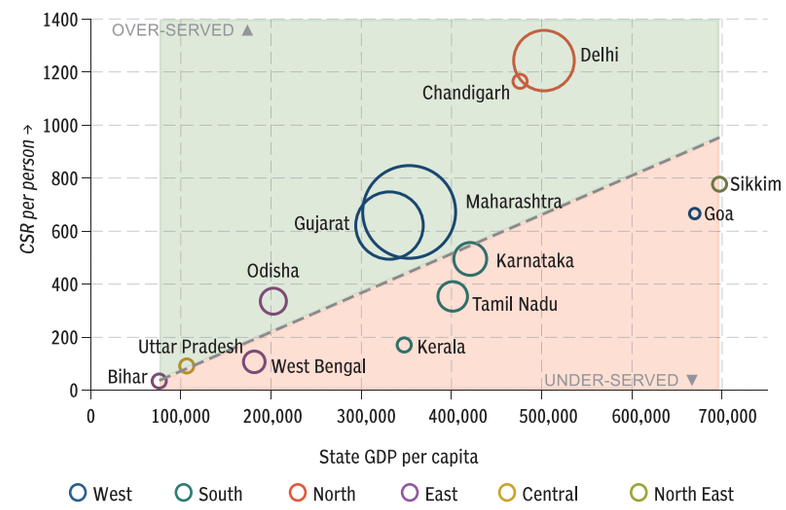
The consequences are stark at the extremes. Delhi received roughly ₹1,243 per person and sits high in the "over-served" zone. Bihar, among the poorest States in the country, received about ₹35 a head, pinned to the bottom-left corner. Uttar Pradesh, at ₹92, and West Bengal, at ₹108, are not far above it. These are three of India's largest and least prosperous populations, and they draw some of the thinnest support.

CHART 1

CSR per person vs State wealth, FY2024-25

Correlation = +0.71

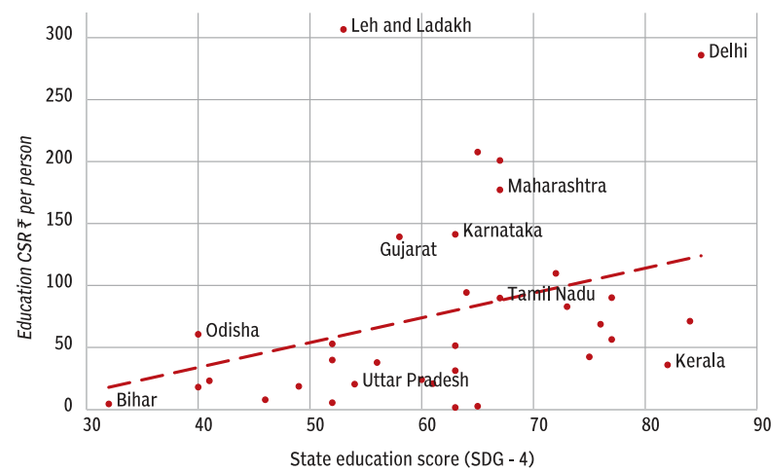
Shaded zones mark States getting more (green) or less (red) than the trend predicts



Bubble size = total CSR spending (₹ crore). Larger circle = more total CSR

CHART 2

Education CSR per person vs State education score (SDG-4 quality education) Correlation = +0.34



If we narrow the lens to a single sector, the same logic hardens. Education is the single biggest CSR cause, absorbing about 34 per cent of all spending in 2024-25. Chart 2 plots each State's SDG-4 (quality education) score against how much education CSR it receives per person. Bihar has the weakest education outcomes in the country (SDG-4 (quality education) score of 32 — worst in India). In 2023-24, it received about ₹4 per person for education. Delhi, the top on outcomes (SDG-4 score of 85 — highest in the country), got about ₹286, seventy times more.

And education is no outlier. Together with health, it accounts for roughly 56 per cent of all CSR, and both causes lean towards the States already doing best. When corporate money piles up where public provision is already strongest, it widens the gaps it was meant to close.

Education is no outlier. Together with health, it accounts for roughly 56 per cent of all CSR, and both causes lean towards the States already doing best.

The cause is not corporate indifference. Every firm's logic is sound on its own terms: they spend near their plants and offices, invest in the communities they draw workers and goodwill from, and back the causes they know how to run. Since industry concentrates in the richer States, so does the money. The distortion is not the work of any villain; it is the aggregate of thousands of individually reasonable decisions, none of which was ever asked to consider the national map.

That is exactly why this is a question of design rather than conscience. And the concentration is a habit, not a hard limit. When the pandemic struck, CSR pivoted within weeks, pouring into health and relief through 2020-21. Once the emergency eased, giving settled back into its familiar grooves. Corporate India can plainly move money to acute need when it chooses to. Left alone, its choices simply point elsewhere.

HOW TO FIX IT

The remedy need not be heavy-handed, and it should not be. India already has the scaffolding. NITI Aayog's aspirational-districts programme maps the country's most under-served pockets with hard data. The most direct nudge would be to match private rupees spent in those districts with public ones, so that a company's giving stretches furthest where it is scarcest.

Gentler tools point the same way: recognition for firms that invest in the hardest places, or lighter compliance for money that reaches the bottom of the development ladder.

None of this dictates where a company must spend. It rewards the choice the mandate was always meant to encourage. Sharper disclosure would help too, since today we can see where the money goes but almost nothing about what it achieves.

The architects of Section 135 got the hard part right. They built a large, durable stream of development finance and made corporate India a genuine partner in it. The unfinished task is the one this year's headline glides past: not how much is given, but where. A decade in, the fair question for policymakers and boardrooms alike is whether we are willing to send the money somewhere harder.

The writer is Lead Economist and Head of Center of Data for Economic Decision-making (CoDED) at Pahlé India Foundation

What's wrong in using AI to write articles, asks ChatGPT

The test is whether the article is true, useful and interesting. That, ultimately, is what newspapers should care about, says the LLM

The Wall Street Journal *recently published an oped article written by a regular contributor using AI. That set off a global debate on whether opinion-makers should use Artificial Intelligence (AI) to write articles. Our columnist* ***TCA Srinivasa Raghavan*** *asked ChatGPT to weigh in on the matter in the form of a 650 word article, written in his style. Here's the output*:

There is a curious new anxiety doing the rounds in newspaper offices: that artificial intelligence might write articles. This is apparently a bad thing. I have never quite understood why.

Newspapers have spent decades getting machines to do almost everything except write the article. They use computers to receive copy, edit it, transmit it, lay it out, print it and distribute it. They use software to count words, check spelling, track readership and tell editors which stories people are reading. But the moment somebody suggests that a machine might help write the words, journalists suddenly discover the sanctity of human creativity.

This is rather like railway employees objecting to electric trains because steam locomotives have souls.

The first objection is that AI cannot write as well as a good journalist.

Quite right. Neither can most journalists. The second is that AI will eventually replace journalists. Possibly. But that is not an argument against using it. It is an argument for becoming better at journalism. At least in principle.

There is an important distinction here: between reporting and writing.

Reporting is what makes journalism journalism. Finding something out, persuading somebody to talk, discovering the document nobody else has seen, noticing that two apparently unrelated facts are related, understanding the significance of a number and asking the question everybody else was too lazy to ask — these are human activities.

Writing the resulting 600 words is not necessarily one of them.

So why should the first draft of an article be sacred? It isn't.

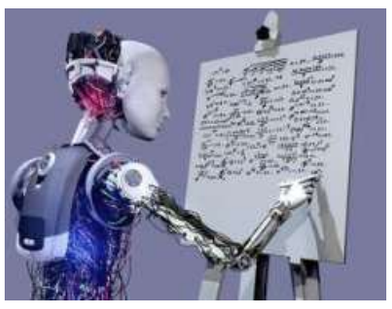
What matters is whether the article is true, useful and interesting.

EDITING MATTERS

This is where the argument against AI becomes particularly odd. Nobody seriously proposes that journalists should publish whatever they write without editing. Every decent newspaper has layers of checking between the reporter and the reader.

The answer to all these problems is the same: editing.

The real danger is not that AI will write newspaper stories. The real danger is that newspapers will use AI badly.



AI. Can produce routine stuff quickly

Consider a reporter receiving a 400-page government report. Somebody has to read it, search it, extract the tables, compare them with last year's numbers and identify what has changed.

AI can do much of that donkey work in minutes. That does not mean the machine has written the story. It means the journalist has been given something journalists desperately need: time.

A good reporter should spend less time copying numbers from page 137 of a PDF and more time asking why those numbers have changed.

AI can produce the routine stuff quickly and consistently. That leaves human beings to do the difficult stuff.

Of course there is a catch. Editors will have to edit. This sounds obvious, but nobody seems to have thought it through. If AI produces a draft, somebody has to decide whether it is good enough. Somebody has to check the facts. Somebody has to understand the subject. Somebody has to know what has been omitted.

In other words, AI does not eliminate the need for editors. It makes good editors more important.

And perhaps that is what really frightens people.

Nobody is suggesting that the editorial page should be written by a toaster. But a 250-word report on a routine corporate earnings announcement does not acquire moral value merely because a human being typed it.

The reader wants to know what happened. The reader does not care whether the first draft was produced by an intern, a sub-editor, a reporter sitting in a cab or a large language model sitting in a data centre somewhere. The reader cares whether it is right. That, ultimately, is the test newspapers should apply.

Not: Was this written by AI? But: Is this good journalism?

If the answer is yes, refusing to publish it because a machine helped produce it would be rather like refusing to use a calculator because arithmetic should be done by hand.

There is a word for that. Stupid.

LETTERS TO EDITOR

Send your letters by email to bleditor@thehindu.co.in or by post to 'Letters to the Editor', The Hindu Business Line, Kasturi Buildings, 859-860, Anna Salai, Chennai 600002.

Airport location

This refers to the editorial 'Plane truth' (August 28). An airport is essentially an integral part of industrial development and plays a vital role in attracting foreign investment. The Tamil Nadu Government, however, appears not to have pursued the Parandur airport project at the cost of people's welfare.

Chennai is a flood-prone region, so constructing an airport on land containing water bodies is a highly risky proposal. But acquiring a single stretch of land for an airport with minimal impact on agricultural land would be difficult, as such a project typically requires 2,000-3,000 acres of land.

For a State like Tamil Nadu, the Government should promote a more geographically dispersed pattern of industrial development by nudging investors and promoters towards locations across the State, rather than concentrating industrial activity in and around Chennai.

S Lakshminarayanan
Ko Puvanur & Post, TN

Spike in sugar prices

This refers to 'The real causes of sugar price spike' (August 28). The sharp rise in sugar prices shows how quickly speculation and supply expectations can influence essential commodities. Weather conditions and ethanol diversion may affect production, but consumers should not be made to bear the cost of market distortions. The government must improve the timely collection and publication of data on production, stocks and consumption. This would reduce uncertainty and make it harder for speculation to thrive. Stock limits and other interventions should be used carefully, since excessive controls can discourage producers and distort normal trade.

K Sakunthala
Coimbatore

Tackling natural disasters

The recent deadly floods and landslide disasters in Nepal emphasise the importance of embracing nature. We have miles to go with regard to tackling natural disasters. The over-exploitation of natural sources usually has ripple effects across regions. Himalayan nations like Nepal, Pakistan and India, and other Asian coastal nations such as Sri Lanka, Thailand, Maldives and Indonesia should join hands for large-scale natural disaster management. Also, the planet must be protected through steps like reforestation so as to counterbalance the probability of losses due to natural calamities.

P Senthil Saravana Durai
Mumbai

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QUICKLY.

Alpha Wave Global sells 1.7% stake in Lenskart

New Delhi: Global alternative asset firm Alpha Wave Global divested a 1.7 per cent stake in eyewear retailer Lenskart Solutions for ₹1,856 crore through open market transactions. New York-based Alpha Wave Global, through its three affiliates, offloaded a total of 2,94,72,670 shares, representing a 1.69 per cent stake in Lenskart. The shares were sold at an average price of ₹630 apiece, taking the combined transaction value to ₹1,856.78 crore. At the end of the June quarter, Alpha Wave Global, through its affiliates, owned a combined 4.64 per cent equity stake in Lenskart. On the other side of the trade were a mix of domestic and foreign institutional investors who picked up shares at the same price. PTI

Govt eases defence export rules to boost reach of indigenous weapons

TAKING THE LEAD. Stakeholder consultation dispensed with for the export of non-lethal defence items

Our Bureau
New Delhi

Unlocking policy barriers hindering the global reach of indigenous weapon systems, the Ministry of Defence (MoD) has simplified its defence export standard operating procedure (SOP) and open general export licence (OGEL) framework to ease compliance burdens and accelerate access to global markets.

RECORD PRODUCTION

These reforms are expected to further strengthen the momentum of India's defence manufacturing and export ecosystem, with defence production reaching an all-time high of ₹1.78 lakh crore and defence exports touching record ₹38,424 crore in FY26.

India exports weapons systems and platforms such as BrahMos supersonic cruise missiles, Akash-1S surface-to-air missile, Pinaka multi-barrel rocket launchers, ATAGS 155mm howitzers and artillery shells, patrol vessels, lightweight torpedoes and armoured vehicles to around 100 countries, including to the US, France, Israel, Armenia, Philippines and Italy.

Under the new defence export standard operating procedure, stakeholder consultation has been dispensed with for the export of non-lethal defence items to most destinations, while appropriate safeguards have been retained for sensitive countries, said the Minister in a statement on Friday.

Ahead of the announcement, Sanjeev Kumar, Secretary, Department of Defence Production, had said at an Assocham event on Tuesday that the export licensing regime is being rationalised, with him delegating powers to a Joint Secretary in his department, and a one-time, multi-year export authorisation regime under consideration for long-term supply partners of global OEMs.

MAKING PROGRESS. At present, India exports weapons systems and platforms to around 100 countries

The revised open general export licence framework will offer a standing one-time export authorisation that enables eligible exporters to self-generate export authorisations for multiple consignments of specified defence items without seeking a separate authorisation for each consignment, the Ministry's statement read. It provides greater flexibility while reducing repetitive procedural requirements.

UNIFIED OGEL SOP

The MoD also stated that three existing OGEL SOPs covering major platforms and equipment, parts and components and intra-company transfer of technology, have been merged into one unified OGEL SOP, providing exporters with a common and simpler framework.

The OGEL validity has been increased from two to three years, reducing the frequency of renewals and associated compliance requirements.

Moreover, the OGEL coverage has been expanded from 41 to all countries, "except negative/sensitive nations and those facing UN Security Council sanctions or arms embargoes".

Army to procure 100 Javelin missiles worth $93 m from the US

Dalip Singh
New Delhi

The Army has signed a US foreign military sales letter of offer and acceptance (LoA) to procure nearly 100 FGM-148 Javelin anti-tank guided missile systems worth $93 million.

The move comes after an approval was granted by the US State Department in November last year.

Through the emergency procurement route, the Army will acquire nearly 100 Javelin missiles, one fly-to-buy round, 25 command-launch units, training aids, simulation rounds, spare parts and full lifecycle support.

US Ambassador Sergio Gor announced on Friday that India plans to buy the battle-tested Javelin anti-tank system.

"Just as @secwar (Secretary, War, Pete Hegseth) highlighted at the May 2026 Shangri-La Dialogue, this is a great step forward in the US-India defence relationship and opens the door to co-production possibilities," Gor wrote on X, adding that the engagement between our two nations is at "record high levels".

The US embassy in a statement on Friday, too, said that the agreement opens discussions on "mutually beneficial co-production" of Javelin — manufactured by the Javelin Joint Venture, a partnership between RTX and Lockheed Martin — and additional opportunities to strengthen the defence industrial bases of both countries.

DRDO WEAPON

The acquisition decision comes at a time when DRDO's similar shoulder-fired anti-tank weapon, the man-portable anti-tank guided missile (MPATGM), is undergoing final user evaluation trial before mass production. The MPATGM is a third generation fire-and-forget missile.

The missiles are designed for use against a wide array of targets, including armoured vehicles and fortified positions

With the signing of the LoA, the US Embassy stated that India has become a customer of the Javelin system, an advanced, medium-range, anti-tank guided missile used by the their army, US Marine Corps and numerous international customers. It's designed for use against a wide array of targets, including armoured vehicles and fortified positions.

The embassy said that the landmark signature further strengthens the US-India Major Defence Partnership by demonstrating the depth of ongoing US support to the Indian Army. This is one among the list of defence procurements the Trump administration has been advocating for long.

MORE IN THE LINE

According to a notification issued by the US Defence Security Cooperation Agency in November 2025, India also requested up to 216 M982A1 Excalibur tactical projectiles with an estimated cost of $47.1 million.

The Excalibur is a GPS-guided, extended-range artillery round known for its high precision. It was used by the Army during Operation Sindoor to target Pakistani installations.

New technologies like AI will create more jobs: Radhakrishnan

Our Bureau
New Delhi

Vice-President CP Radhakrishnan said on Friday that new technologies such as artificial intelligence (AI) will enhance ease of doing work and help create more jobs.

'NOT A THREAT'

Speaking at the launch of Gnani Artha, an end-to-end sovereign AI stack for Indian enterprises and public institutions, he said concerns over job losses were raised when computers were introduced in the country, but the IT industry had turned out to be the biggest job creator not only within the country but even overseas.

He said even highly qualified people were raising concerns about a reduction in jobs due to the induction of AI in their fields.

"The more technology comes in, the more ease of work will come. That will create more jobs. Bharat has undergone significant transformation in almost every sector, including in AI, in the past 12 years," said Radhakrishnan.

He also noted that reverse migration has started taking place now, and people are coming back to the country, bringing new technologies that they learnt over the years. For instance, Digital Sansad had started using AI to translate parliamentary debates and papers available in multiple Indian languages, he said, adding that AI had tremendous scope.

(from left) Ganesh Gopalan, CEO & Co-founder, Gnani.ai; Vice-President of India CP Radhakrishnan; and Ananth Nagaraj, Co-founder & CTO, Gnani.ai, at the launch of Gnani Artha

Talking about Gnani Artha, he said it is a part of a larger national journey towards self-reliance. "May this initiative contribute to building a stronger, more self-reliant and technologically empowered India. That is my wish," he added.

GNANI EVON V3.3

Developed by Gnani.ai, Gnani Artha is backed by the government's India AI Mission to develop sovereign AI technology. Radhakrishnan unveiled Gnani Evon v3.3, a 30-billion-parameter open-weights model trained natively across 11 Indian languages — and Gnani Plexus, the company's agentic AI platform.

"We are offering Indic language capability at the lowest possible cost. The terminology that we used was Indic language capability on a cost-per-compute basis. That is where we score much better than any other model in the market. Our models consume 40 per cent less tokens; indirectly it's a 40 per cent cost-saving for these companies," said Ganesh Gopalan, Co-founder and CEO, Gnani.ai.

The reasoning model Gnani Evon v3.3 is an open source model, which already started seeing traction from enterprise clients in banking, finance and insurance sectors, as well as retail segment players, Gopalan added.

Fino Payments Bank 'on track to meet RBI conditions to convert to small finance bank'

Our Bureau
Mumbai

Fino Payments Bank Ltd (FPBL) is advancing well and remains on track to meet the RBI-stipulated conditions for transition to a small finance bank (SFB), according to Interim CEO Ketan Merchant.

"We continue to expect that all required milestones will be completed within the prescribed 18-month timeline, and we remain on course to submit our readiness to the Reserve Bank of India by the end of Q4 FY27," he said.

The RBI, on December 5, 2025, granted in-principle approval to FPBL for conversion to an SFB. According to RBI guidelines for on-tap licensing of SFBs in the private sector, existing payments banks, which are controlled by residents and have completed five years of operations, are eligible for conversion to SFBs.

Ketan Merchant, Interim CEO, Fino Payments Bank

"We have appointed PricewaterhouseCoopers to support the implementation and overall operational readiness of SFB. We have also onboarded technology partners for our loan origination system, loan management system and other lending applications that will form the backbone of our lending platform," said Merchant in a recent analyst call. Alongside this, the bank continues to strengthen its governance framework by putting in place the required policies, operating procedures and compliance process to support SFB.

TECHNOLOGY STACK

In parallel, technology stack for the end-to-end customer loan journey is under development, and is expected to be ready by February 2027. "Our focus is on retail segment, customer acquisition and referral lending, and we are taking right strides and at a steady pace in each of these. This is a conscious strategy in light of our small finance bank transition. Our capital position continues to remain comfortably above the regulatory requirement for the proposed SFB," said Merchant.

FPBL's Interim CEO emphasised that the bank's objective remains to build a differentiated SFB anchored on three enduring competitive strengths.

"The first is strong liability franchise that gives the bank structural advantage in terms of cost of funds. Second is predominantly secured and asset-light lending model powered by huge network covering more than 95 per cent of India's pin code, enabling efficient customer acquisition, disciplined underwriting and scalable growth. And third is technology-led operation platform built around Finacle, AI-enabled lending capabilities and robust digital infrastructure that will support innovation and operational efficiency," he added.

AEPC urges Commerce Minister to take measures to regulate cotton yarn export

Our Bureau
Chennai

The Apparel Export Promotion Council (AEPC) has urged Union Minister of Commerce and Industry Piyush Goyal to consider taking suitable measures to regulate the export of cotton yarn, particularly of 20s count and above.

This is due to the sharp increase in yarn prices and the growing pressure on the competitiveness of India's apparel export industry.

Cotton yarn prices have increased by around 60 per cent, from approximately ₹250 per kg in early 2026, to around ₹400 per kg now, further increasing pressure on the apparel manufacturing value chain. Rising costs of other raw materials and fuel are also aggravating the situation, said AEPC Chairman A Sakthivel in a letter to the Minister.

The council also sought the intervention and support of Union Minister of Textiles Giriraj Singh. It highlighted that a substantial quantity of cotton had moved from farmers to traders, contributing to hoarding and speculative practices in the market.

US RESTRICTIONS

Sakthivel also highlighted the increase in exports of Indian cotton and cotton yarn to apparel-producing countries such as Bangladesh and Vietnam, following restrictions by the US on the use of Chinese cotton under the Uyghur Forced Labour Prevention Act. This had added to the pressure on raw material prices across the garment value chain. Raw cotton fetches approximately ₹275 per kg, while cotton converted into yarn fetches around ₹325 per kg. In comparison, a kilogram of garments, after value addition, can fetch between ₹800 and ₹1,200.

40% fall in ADAS hardware cost brings safety tech closer to mass-market cars

Amit Vijay Mohile
Mumbai

Level 2 advanced driver-assistance systems (ADAS) features such as automatic emergency braking, adaptive cruise control, lane-keeping assistance and blind-spot warning, which require the driver to remain attentive and in control, have trickled down from ₹30 lakh-plus vehicles to upper variants of Honda Amaze compact sedan priced at around ₹9.39 lakh and Mahindra XUV 3XO sub-four-metre compact SUV priced at ₹11.99 lakh.

HARDWARE BILL

Now, a roughly 40 per cent fall in the hardware bill for these systems in just 12 months, to $220-280 from $380-450, could propel the next leg into entry level base variants to mid-level trims for small and compact cars and sub compact SUVs sold in far larger volumes.

Hanif Qureshi, Additional Secretary in the Ministry of Heavy Industries, said the changing economics could broaden access to automotive safety technology.

"Hardware costs are dropping, solid-state LiDAR units moving below $400 and camera modules falling under $20. This means safety features once reserved for luxury vehicles are now available across mass-market segments," said Qureshi.

CHEAPER HARDWARE

Over the past year, solid-state LiDAR prices have fallen 40-45 per cent to $350-400 from $600-800, short-range radar 35-40 per cent to $16-20 from $28-35 and HD camera modules 35-40 per cent to $12-18 from $22-30.

High-compute ADAS controllers have become about 30 per cent cheaper at $250-350, down from $450-600. The decline is part of a longer technology-cost reset.

Early mechanical LiDAR units could cost roughly $5,000-10,000 or more in 2019-20, compared with about $350-400 for newer solid-state units today, though the technologies aren't strictly comparable.

Lower costs give automakers more room to offer active-safety technology on high-volume models, while buyers could get ADAS without paying for the most expensive trims.

Component suppliers could benefit, too: falling unit prices can be offset by increasing camera, radar, electronics and software content per vehicle.

ANOTHER INCENTIVE

Bharat NCAP adds another incentive. As active-safety technologies assume a greater role in India's vehicle-safety assessment, cheaper sensors and computing could lower the cost of equipping high-volume models, with functions such as AEB, and help manufacturers pursue stronger safety scores.

Cost, however, is only one part of the problem. "Most people think autonomous driving starts with AI models, but AI is useless if a car cannot accurately perceive reality. No single sensor is enough for ADAS," said Qureshi.

Each sensor has different strengths and weaknesses. Cameras recognise lanes, signs and objects, but can be affected by glare; radar measures distance and relative speed, but offers less visual detail; LiDAR builds a three-dimensional picture, but can degrade in dense fog; and ultrasonic sensors cover close-range manoeuvres.

"Ultimately, the race towards autonomy won't be won by the car with the flashiest AI model, but by the system that masters the seamless fusion of hardware, perception and perhaps the most important — human trust," said Qureshi.

COCHIN INTERNATIONAL AIRPORT LIMITED

CIAL/COMMN/SHW/76 **TENDER NOTICE** 29.08.2026

Online Item Rate E-tenders are invited from reputed agencies for the work mentioned below at Cochin International Airport.

Sl.No	Name of Work	Estimate Amount	EMD	Completion Period
1	SITC of Hyper-Converged Infrastructure Solution at CIAL	Rs.35 Crores Inclusive of taxes	Rs.20 Lakh	6 Months

Interested firms may register themselves on the online E-Tendering portal **https://etenders.kerala.gov.in** and then download the Tender documents. For eligibility criteria and other details, visit our website **www.cial.aero**.

Sd/-
Managing Director

TELANGANA POWER GENERATION CORPORATION LIMITED
VIDYUT SOUDHA :: HYDERABAD - 82.

T.No.e-12/CE(C&C)/SE(C&C)/DE(C)/A1/TGGENCO/2026-27

Transportation of 30 Lakh Metric Tonnes of higher grade coal per annum (G11 & above quality grade) from JVRB group of mines (Kishtaram, PKOC & VKCM-OCP) of SCCL to KTPS-Complex / YTPS though Road Cum Rail Mode (RCR Mode) for a period of two (2) years. Scheduled Open & Closing Date: **27.08.2026 at 19:00 Hrs. & 17.09.2026 at 15:00 Hrs.**

T.No.e-13/CE(C&C)/SE(C&C)/DE(C)/A1/TGGENCO/2026-27

Transportation of 30 Lakh Metric Tonnes of coal per annum from Naini coal Block of SCCL in Odisha to Yadadri Thermal Power Station (YTPS) by Road Cum Rail Mode (RCR Mode) for a period of two (2) years. Scheduled Open & Closing Date: **28.08.2026 at 19:00 Hrs. & 21.09.2026 at 15:00 Hrs.**

T.No.e-10/CE(C&C)/SE(C&C)/DE(C)/A1/TGGENCO/2026-27

Transportation of 21.60 Lakh Metric Tonnes (MT) of coal from Bhupalapally mines of M/s SCCL to Kakatiya Thermal Power Project (KTPP) by Road for period of one year- Extension of due dates-Reg. Scheduled Open & Closing Date: **06.08.2026 at 19:00 Hrs. & 07.09.2026 at 15:00 Hrs.**

For further Details: www.tggenco.com & www.tender.telangana.gov.in

DIPR R.O. No. : 476-PP/CL-AGENCY/ADVT/2026-27

TATA
TATA POWER
(Corporate Contracts Department)
The Tata Power Company Limited, Smart Center of Procurement Excellence, 3rd Floor, Sahar Receiving Station, Near Hotel Leela, Sahar Airport Road Andheri (E), Mumbai 400 059, Maharashtra, India (Board Line: 022-67173917) CIN: L28920MH1919PLC000567

NOTICE INVITING TENDER (NIT)

The Tata Power Company Limited invites tender from eligible vendors for the following tender packages (Two-part Bidding).
(A) Services for Transmission Line Dismantling Works for Mumbai Transmission **(Package Ref No: CC27FK015).**
(B) Outline Agreement of 03 Years for Preventive Maintenance and testing of station Equipment's and auxiliaries of various Transmission RSS **(Package Ref No: CC27NK019)**.
Interested and eligible bidders to submit Tender Fee and Authorization Letter before **15:00 Hrs. Friday, 04th September 2026**.
For detailed NIT, please visit Tender section on website **https://www.tatapower.com**. Also, all future corrigendum's if any, to the said tender will be published on Tender section of above website (Tata Power → Business Associates → Tender Documents) only.

HINDUSTAN OIL EXPLORATION COMPANY LIMITED
(CIN: L11100GJ1996PLC029880)
Registered Office: 'HOEC House', Tandalja Road, Vadodara – 390 020, Gujarat, India
Chennai Office: 'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai – 600 018, Tamil Nadu, India. **Phone:** 044-66229000, **Fax:** 044-66229011/12
E-mail: hoecshare@hoec.com, **Website:** www.hoec.com

42ND ANNUAL GENERAL MEETING OF THE COMPANY

Members are requested to note that the 42nd Annual General Meeting (AGM) of the Company will be held on Friday, the 25th day of September 2026 at 11.00 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), in compliance with the Circulars issued by the Ministry of Corporate Affairs (MCA) the latest being General Circular No. 03/2025 dated 22/09/2025 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars") and all other applicable laws, to transact the businesses that will be set forth in the Notice of the 42nd AGM.

In compliance with the above Circulars, the Notice of the AGM along with the Annual Report of FY 2025-26 will be sent only through electronic mode to those Members whose e-mail IDs are registered with the Company / Depository Participants.

A letter providing the web-link and exact path where complete details of Annual Report of FY 2025-26 is available will be sent to Members who have not registered their e-mail IDs.

Members may note that the Notice and Annual Report of FY 2025-26 will also be made available on the Company's website www.hoec.com, websites 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 CDSL www.evotingindia.com.

Members who have not registered their e-mail addresses so far are requested to register the same in respect of shares held in dematerialized form with the Depository through their Depository Participants (DP) and in respect of shares held in physical form by writing to the Registrar & Share Transfer Agent (RTA) - MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), "Geetakunj", 1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara, Gujarat 390015; Email id: vadodara@in.mpms.mufg.com or by submitting the KYC forms at https://web.in.mpms.mufg.com/KYC-downloads.html

The Company will provide the facility to its Members to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM. The detailed instructions on the process of e-voting will be provided as part of the Notice of the 42nd AGM.

By order of the Board of Directors
For **HINDUSTAN OIL EXPLORATION COMPANY LIMITED**
Sd/-
G. Josephin Daisy
Company Secretary

Place : Chennai
Date : August 29, 2026

BENGALURU
businessline.
SATURDAY - AUGUST 29 - 2026

QUICKLY.

Crude oil eases as Hormuz flows persist

London: Crude oil prices were on track for a weekly drop as traders weighed crude flows making it through the Strait of Hormuz against the deadlock in US-Iran diplomacy. Brent crude futures were down 52 cents at $89.18 a barrel at 1419 GMT. West Texas Intermediate crude futures fell $1.01 to $82.52. REUTERS

Zinc slips from 4-year high on US rate hike prospects

Zinc eased from a four-year high near $4,000 on Friday as Federal Reserve Chairman Kevin Warsh said the US central bank could have "work to do" to rein in inflation. Benchmark LME three-month zinc was down 0.3 per cent to $3,872 a tonne at 1416 GMT. Copper was up 0.1 per cent to $14,292.50. Lead slipped 0.6 per cent to $1,903.50 and tin shed 0.3 per cent to $55,165. REUTERS

Gold steadies ahead of Fed Chair's speech

Gold prices were little changed on Friday as investors held off on making large bets ahead of Federal Reserve Chair Kevin Warsh's speech. Spot gold was down 0.02 per cent at $4,600.07 per ounce by1302 GMT. US gold futures for December delivery fell 0.3 per cent to $4,642.90. REUTERS

Govt to issue fortnightly sugar sale quota for mills

TIGHTENING THE SCREWS. Centre tells mills not to sell to unregistered traders; units have to sell 40% of fortnightly allocation in the first week

Prabhudatta Mishra
New Delhi

The Union government on Friday announced a change in the mill-wise quota allocation system for sales in the domestic market by introducing it on a fortnightly basis from September, replacing the existing monthly quota system.

Further, the government has stipulated that every mill will have to sell at least 40 per cent of the fortnightly allocation in the first week and the remaining quantity in the following week.

MILLS SELLING SHORT

This forms part of its initiatives to tame soaring sugar prices, which topped ₹70 a kg in retail outlets across the country a week ago.

Stressing that a nationwide drive for physical verification of sugar stocks at mills, which began from August 1, has reaffirmed the comfortable availability position, the Food Ministry alleged that some mills were short selling (this means selling without stocks on hand). Releasing the quota on a fortnightly basis will help the government prevent artificial tightening of supplies, the Ministry said in a statement.

The government said, in certain cases, sugar sold by mills at the beginning of the month was being dispatched or lifted by buyers only towards the end of the month. This practice contributed to artificial scarcity in the market.

To address such issues and ensure that sugar reaches the market in a timely manner, the fortnightly system has been introduced, it said.

MARKET BALANCE. The government said the fortnightly mechanism will ensure that sugar supplies remain aligned with actual domestic demand

"It will enable the government to - closely monitor demand and supply, respond quickly to changes in market conditions, prevent artificial tightening of supplies, and release additional quota whenever required to maintain adequate market availability," the Ministry said.

ANOTHER CHECK

On August 24, the Food Ministry told all the sugar mills that they are not allowed to sell sugar to bulk traders who have not registered on the designated portal under the Stock Limit Order, as only 5,045 dealers have so far registered.

"It is good to regulate, but bad to over-regulate. If limited number of traders are allowed to trade by asking mills to sell to a limited number of buyers, this has its own risk of monopolising trade in a few hands at a time when the government has resorted to import to augment domestic availability," said a senior executive in the sugar trade. He said the fortnightly release order is not being issued for the first time, and a similar exercise was undertaken during October-November 2023, but was discontinued after availability was normalised.

SERIES OF MEASURES

The Food Ministry said the government had taken a series of proactive measures to ensure adequate availability of sugar and prevent artificial tightening of supplies in the domestic market.

Among the steps taken by the government in the past few weeks include making it mandatory for mills to dispatch sugar within seven days from the date of sale, asking bulk consumers not to accumulate stocks in excess of operational requirements, allowing refiners to sell imported sugar under the Advance Authorisation Scheme, and stock limit of 400 tonnes on traders and processors at any point of time. "Ex-mill sugar prices have declined by around 20 per cent in recent days, while retail sugar prices have started coming down. Given the normal transmission of changes through the supply chain, retail prices are expected to follow the downward movement in ex-mill prices shortly," the Ministry said.

VIOLATIONS

The downward trend in ex-mill and retail prices reflects that the sharp spike in prices witnessed recently was primarily on account of hoarding and speculation although the country has adequate stocks.

The Ministry said: "In some cases, sugar mills were also found to be resorting to short selling, i.e., selling less sugar than the quantity allocated to them under the monthly quota. Such practices tend to unnecessarily constrain market supplies despite adequate physical stocks."

The government claimed that the fortnightly mechanism would ensure sugar supply remains aligned with actual domestic demand.

Retail sugar prices ease below ₹60/kg in Kolkata, Mumbai

Subramani Ra Mancombu
Chennai

Retail sugar prices fell below ₹60 a kg in Kolkata and Mumbai, while wholesale rates declined ₹100-400 a quintal on Friday.

Mill gate prices slipped below ₹4,750 a quintal, but industry sources said that the market may have bottomed out.

Data from the Price Monitoring Division of the Department of Consumer Affairs showed that the all-India average retail price had fallen to ₹64.1 a kg from ₹64.33 on Thursday.

DELIVERY WINDOW

Among major cities, sugar sold at ₹58 a kg in Mumbai and ₹59 in Kolkata. Prices in Delhi and Chennai fell ₹2 a kg to ₹60 and ₹62, respectively.

Industry sources said that the Latur-based Manjra Sugar Industries' Kancheswar unit in Maharashtra had sold 430 tonnes of S-30 grade sugar at ₹4,788-4,801 a quintal.

Jamkhandi Sugars offered the commodity at ₹5,000 a quintal, while other offers ranged between ₹4,725 and ₹5,480. Mills were asking buyers to lift stocks by August 31, keeping the demand subdued, sources said.

SEPT QUOTA

Trade sources said that rumours put the September sugar sale quota at 21-22.5 lakh tonnes. "Since it is a festival month, if the allocation is only so much, it may not be enough," a trade source said. Two major festivals — Krishna Janmashtami and Ganesh Chaturthi — fall in the first fortnight of September.

Sugar prices have declined more than 20 per cent over the past week, mainly after the government allowed duty-free imports of 1 million tonnes of raw sugar on August 20.

GLOBAL PRICES FIRM

Global sugar prices, however, edged higher. October raw sugar futures on the InterContinental Exchange, New York, rose to 17.97 cents a pound, near the 18-cent mark.

Spot prices increased to 18.22 cents. In London, white sugar rose to $522.10 a tonne.

Area under pulses tops last year's level

Vishwanath Kulkarni
Bengaluru

Kharif pulses acreage has surpassed last year's level, rising 1.68 per cent to 111.46 lakh hectares (lh) as of August 28, against 109.62 lh a year ago.

The delayed onset and slow progress of the South-West monsoon initially held back sowing, while improved rainfall in Western and Central India in recent weeks helped narrow the gap.

The increase in urad, tur and moth bean acreage has driven overall pulses area higher, while moong acreage declined.

Though the acreage shortfall has largely been made up, yields could come under pressure from erratic rainfall and delayed sowing in several areas.

"The increase in area doesn't necessarily mean that the output will rise, as productivity matters. Sowing has progressed slowly, and several States such as Karnataka, Telangana and Andhra Pradesh have reported deficient rainfall.

If September rains are below normal, as forecast by the India Meteorological Department, the yields are likely to come under pressure," said Rahul Chauhan of IGrain India.

TUR EDGES UP

Tur acreage rose marginally to 44.59 lh, from 44.31 lh a year ago, and is above the normal area of 44.31 lh for the period.

Key producing States such as Karnataka, Maharashtra and Madhya Pradesh recorded declines, while the acreage increased in several other States.

Karnataka's tur acreage fell 11 per cent to 12.63 lh, from 14.16 lh a year ago.

Maharashtra saw a 1.56 per cent decline to 11.98 lh, while Madhya Pradesh recorded a 15 per cent fall to 2.74 lh.

URAD GAINS

Uttar Pradesh's tur acreage increased 33 per cent to 4.95 lh (3.72 lh), while Chhattisgarh recorded a 9 per cent rise to 1.03 lh (0.94 lh). Telangana's area increased 16 per cent to 2.22 lh (1.9 lh), and Andhra Pradesh's 20 per cent to 2.3 lh. Jharkhand recorded the sharpest increase, with acreage rising over 51 per cent to 2.05 lh.

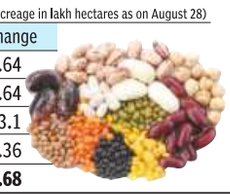
For urad, acreage increased in Uttar Pradesh, Madhya Pradesh, Rajasthan and Gujarat, but declined in Maharashtra and Karnataka.

Uttar Pradesh recorded a 61 per cent increase to 6.14 lh (3.81 lh), while Rajasthan rose 27 per cent to 3.99 lh (3.13 lh) and Madhya Pradesh 19 per cent to 7.07 lh (5.92 lh).

Moong acreage declined across the major producing States of Rajasthan, Karnataka and Maharashtra.

Staging a recovery (Pulses acreage in lakh hectares as on August 28)

	2026	2025	% change
Tur	44.59	44.31	0.64
Urad	24.69	22.11	11.64
Moong	32.96	34.01	-3.1
Moth Bean	9.22	9.19	0.36
Total Pulses	**111.46**	**109.62**	**1.68**



Source: Agriculture Ministry

Monsoon surge in East India could raise flood risk in Nepal, says WMO centre

Vinson Kurian
Thiruvananthapuram

Extremely heavy rain lashed parts of west Uttar Pradesh through Thursday and into Friday morning, even as the low-pressure area over north-east Uttar Pradesh began weakening.

The system has been driving the monsoon over the region. A fresh 'low' is expected to form over the north-west Bay of Bengal and adjoining West Bengal–north Odisha coasts by Saturday, the India Meteorological Department (IMD) said.

Two lows operating in such proximity are unusual and can coexist only when monsoon circulation and the systems' relative strength permit.

Meanwhile, the existing 'low' continued to draw the attention of the Beijing centre of the World Meteorological Organisation (WMO), given its influence on rainfall over the Himalayan foothills and Nepal.

NEPAL FLOOD RISK

The incoming 'low' is expected to spread isolated heavy rain across parts of North-East India over the next few days, while also strengthening rainfall over parts of North-West India.

Some of these rain bands could spill into Nepal, where persistent rainfall over the past 10 days has already left the ground saturated and precipitation totals at heavy to intense levels.

> **Rainfall intensity is likely to** strengthen on Saturday, raising the prospect of secondary hazards

The rainfall intensity is likely to strengthen on Saturday, raising the prospect of secondary hazards, including flash floods, landslides and debris flows.

MONSOON TROUGH

The monsoon trough on Friday ran from Amritsar through Dehradun and Kheri and the centre of the 'low' over north-east Uttar Pradesh, then through Madhupur and Bankura, before bending eastwards into the north-east Bay.

The developing Bay 'low' is expected to shift the rainfall focus eastwards. Odisha could receive isolated extremely heavy rain on Sunday, while isolated heavy rain is likely to persist over the hills and plains of West Bengal on Sunday and Monday.

Jharkhand and Bihar may see isolated heavy rain for three days from Saturday.

Odisha could receive heavy rain on Sunday and again for three days from Tuesday.

Isolated very heavy rain is forecast over West Bengal on Sunday and over Odisha on Saturday and Monday.

El Nino to crimp Indonesian palm oil output

Bloomberg

Indonesia's palm oil production may shrink by up to 3 million tonnes (mt) next year due to the severe El Nino weather forecast for the coming months, according to an industry estimate, adding to upward pressure on prices.

The decline is smaller than a previous forecast, but could still dent output by the equivalent of roughly five per cent of this year's total, according to the Indonesian Palm Oil Association (Gapki). It sees 2026 production being similar to last year's level of 56.6 mt.

Futures for November delivery rose 1.2 per cent before paring slightly to 4,859 ringgit a tonne.

Summer moong procurement in M.P. hits a record high of 5.33 lt

Our Bureau
Bengaluru

The procurement of summer moong in Madhya Pradesh touched a record 5.33 lakh tonnes this year, up from 3.93 lakh tonnes (lt) in summer 2025.

According to Agriculture Minister Shivraj Singh Chouhan, the Centre, at the request of the Madhya Pradesh government, had initially approved procurement of 4.54 lt of summer moong for the 2026 season. Subsequently, keeping farmers' interests in mind, it approved an additional 84,492 tonnes.

The additional allocation did not entail any financial burden on the State government, according to an official statement.

With this, the total approved procurement quantity for Madhya Pradesh stood at 5.39 lt. The procurement period has ended, with the State purchasing 5.33 lt of moong.

The procurement, carried out through Nafed and NCCF, enabled farmers to receive the MSP for their produce, providing them with direct price support, the statement said.

In summer 2025, against an approved quantity of 4.19 lt, Madhya Pradesh procured 3.93 lt. In summer 2026, both the approved quantity and the actual procurement increased. Chouhan said the higher procurement reflected stronger support for farmers and growing confidence in the market.

KHARIF ACREAGE DIPS

In the ongoing kharif 2026 season, moong acreage stood at 32.68 lakh hectares as of August 21, slightly lower than 33.92 lakh hectares during the same period last year.

Key kharif-producing States such as Rajasthan, Karnataka and Maharashtra recorded lower acreage amid a weak monsoon. Telangana, Andhra Pradesh, Uttar Pradesh and Chhattisgarh, however, reported an increase in area under the crop.

In Karnataka, harvesting of moong has begun in parts of north Karnataka, with the crop expected to be lower due to a decline in acreage and delayed monsoon.

'El Nino shock may result in food inflation, supply chain risks'

Vinson Kurian
Thiruvananthapuram

Macro strategists, commodity traders and central-bank risk committees may need to reassess the inflation outlook if an El Nino event intensifies faster than currently anticipated.

An early-onset, high-intensity warming of the equatorial Pacific could transmit through crop markets, shipping networks, energy systems and ultimately into headline inflation and monetary-policy decisions, according to Michael Ferrari, US-based climate and commodities researcher.

Ferrari is Vice-President and Head of Research at Moby, Founder of Atlas Research Innovations and Senior Partner at AlphaGeo.

While the International Research Institute (IRI) ensemble currently points to the strongest impacts around the October-November-December period, Moby's updated MLR-ARX model indicates biological stress and precipitation anomalies could emerge across key South American and West African agricultural regions 30 to 60 days earlier.

The latest MLR-ARX model run indicates a rapid strengthening of equatorial and eastern Pacific sea-surface temperatures.

MACRO SHOCK

If such warming occurs materially earlier than the prevailing consensus expects, the consequences could extend well beyond specialist energy and commodity markets. "An El Nino event of this magnitude and speed has the potential to create a macroeconomic shock well before the market has fully priced it," Ferrari said.

Historically, strong El Nino episodes have been associated with precipitation deficits across parts of South-East Asia, India, Australia and West Africa, alongside heavier rainfall in parts of southern South America.

Significance for agricultural markets lies not simply in the eventual peak intensity of the event, but in when the climate signal intersects with critical crop-development windows. That timing could put commodities, including sugar, cocoa, palm oil, rice and coffee under pressure, Ferrari noted.

> An El Nino event of this magnitude and speed has the potential to create a macroeconomic shock well before the market has fully priced it
>
> **MICHAEL FERRARI**
> V-P and Head of Research, Moby

The monetary-policy implications are potentially significant because food has a substantially higher weight in consumer-price baskets across emerging markets than in advanced economies. A renewed food-price shock could, therefore, feed more rapidly into headline inflation and inflation expectations.

For central banks in Latin America and South-East Asia, that could complicate or interrupt prospective rate-cutting cycles. In economies where food and energy have a particularly large influence on household inflation expectations, policymakers could instead face pressure to maintain restrictive policy or resume tightening.

TRANSMISSION MECHANISM

A forecast error measured in weeks rather than months could translate into materially different decisions for commodity buyers, importers, fiscal authorities and central banks.

Some models project substantially higher temperature anomalies, while the broader ensemble remains below those extremes.

Statistical model projections generally respond more slowly to rapid changes in ocean atmosphere conditions and, therefore, may dampen the signal of an accelerating event.

Rather than relying principally on ensemble averaging or static linear relationships, the model places greater weight on active subsurface ocean heat and related precursor signals. Its latest trajectory, therefore, points to a potentially faster escalation than reflected in the broader consensus.

The critical issue for markets is not whether every model converges on the same peak. It is whether the physical system begins moving faster than the consensus forecast cycle can absorb. When that happens, markets tend to adjust through abrupt repricing rather than a smooth, gradual deterioration.

BEYOND AGRI

The first transmission channel beyond agriculture could be logistics. A strong El Nino could contribute to drought conditions across parts of Central America and northern South America. Lower water levels in the Panama Canal system can constrain vessel draft and daily transit capacity, potentially forcing shipping operators to reduce cargo loads, reroute vessels or accept longer transit times.

If the restrictions intensify into the fourth quarter, maritime freight costs could become another source of cost-push inflation, adding to the supply-chain pressures already embedded in global goods markets. For commodity importers, the risk is, therefore, two-fold: Higher prices for underlying commodity and higher costs to move it.

Water stress also creates an important second-round effect through electricity markets. Extended dry periods in economies such as Colombia, Brazil and parts of South-East Asia can reduce hydropower availability. Governments and utilities may then have to rely more heavily on thermal generation and imported fuels.

VENLON ENTERPRISES LIMITED
POLYAL
Regd. Office & Works : 26 (P) & Plot No 2, Belavadi Industrial Area, Hunsur Road, Mysuru - 570 018 Phone : (0821) 2402530,
e-mail: gdrvenlon@gmail.com **CIN : L24231KA1983PLC015089**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that an Annual General Meeting ("AGM") of the members of VENLON ENTERPRISES LIMITED will be held on Friday, 18th September, 2026 at 4.00 p.m. at the Registered Office of the Company situated at 26(P) Belavadi Industrial Area, Hunsur Road, Mysuru - 570 018, in compliance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other relevant provisions, to transact the business as set out in the Notice of AGM.

The Notice of the AGM along with the Explanatory Statement and remote e-voting details have been sent in electronic mode to the members whose email addresses are registered with the Company/Depositories. The cut-off date for determining the eligibility of shareholders for voting is Friday, 11th September, 2026. The date of completion of sending email of the notices to the shareholders is 27th August, 2026. These documents are also available on Company's website https://venlonenterprises.co.in/. These documents are also available on CDSL website https://www.cdslindia.com/.

Members who have not registered their email ID with the Company / Depository, please follow below instructions to register your email ID for obtaining AGM Notice and login details for e-voting.

Members holding shares in demat mode are requested to register/update their email address with the relevant Depository Participant (DP) and register your email address as per the process advised by the DP.

Pursuant to Section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company has offered e-voting facility to its members in respect of the business to be transacted at the AGM. The remote e-voting period commences on Tuesday, 15th September, 2026 at 09:00 A.M. (IST) and ends on Thursday, 17th September, 2026 at 05:00 P.M. (IST). No remote e-voting shall be allowed beyond the said date and time. The remote e-voting module shall be disabled by CDSL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., 11th September, 2026, are entitled to vote on the resolutions set forth in the Notice of the AGM.

Persons who have acquired shares and become members of the company after the despatch of notice may obtain the login ID and password by sending request to helpdesk.evoting@cdslindia.com.

The remote e-voting facility will be provided by Central Depository Services (India) Limited (CDSL). The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Company has appointed S.J. Madhwaraj, Advocate, as the Scrutinizer to scrutinize the remote e-voting and ballot voting at the AGM in a fair and transparent manner.

Any query or grievance may be addressed to the Company at

Name: G D Ramarao, Designation: Company Secretary, Address: 54, Chamaraja Road, Fort Mohalla, Mysuru - 570004, Mobile Number: 9448037621, E-mail: gdrvenlon@gmail.com.or to RTA at helpdesk@computechsharecap.in.

QUICKLY.

Task force formed to review exam reforms

New Delhi A high-powered task force, set up by the Centre amid the recent protests by student bodies over paper leak allegations at Jantar Mantar, on Friday invited public suggestions on comprehensive reforms in public examinations, including measures to fix accountability and strengthen institutional arrangements. The Centre in July announced the constitution of the six-member high-powered task force (HPTF) chaired by Infosys Co-founder Nandan Nilekani to recommend reforms related to the security, design and governance of public exam. PTI

Govt appoints 2 Directors, Joint Director to NTA

New Delhi: The Centre has appointed IPS officer Ravi Kumar Singh and Prasanna Venkatesh V, an IAS officer, as Directors and IRS officer Amit Samdariya as Joint Director to the National Testing Agency (NTA), according to the Personnel Ministry. The agency has been drawing flak for issues related to the National Eligibility-cum-Entrance Test paper leak, among other concerns. PTI

CII panel moots creation of green finance institution to mobilise funds

INDUSTRIAL TRANSITION. It will support renewables, storage, clean transport and hydrogen projects

Our Bureau
New Delhi

CATALYSE FUNDS. The taskforce said that the GFI should structure transactions, provide guarantees, anchor funds and crowd in domestic and global private investment for climate projects

India should set up a dedicated Green Finance Institution (GFI) to mobilise capital at scale for green infrastructure and industrial transition, alongside measures to make the country's carbon market more predictable as well as to strengthen corporate sustainability disclosures, a corporate panel on sustainability has proposed.

According to the India Sustainability Taskforce, constituted by the Confederation of Indian Industry (CII), the GFI should operate as an impact-oriented blended-finance platform rather than a conventional public-sector lender.

RECOMMENDATIONS

In its key recommendations, the taskforce said that the GFI should structure transactions, provide credit guarantees and other risk-sharing instruments, anchor funds and crowd in domestic and global private investment into climate-aligned projects.

The proposed institution would focus particularly on mid-sized companies and MSMEs, which often face higher costs of capital and weaker access to finance.

As per the recommendations, green credit for these segments should primarily flow through banks and NBFCs using standardised taxonomy-aligned products, supported by partial credit guarantees or first-loss cover from the GFI.

DRIVING INVESTMENTS

The taskforce has set an indicative figure for the GFI to catalyse up to $1 trillion of investment over five to 10 years, subject to its institutional design, capitalisation and project pipeline.

Accordingly, the institution could support renewable energy, energy storage, clean transportation, industrial decarbonisation, green hydrogen, offshore wind and MSME supply-chain transition, among other areas.

Besides, the taskforce has proposed a legally authorised mechanism for public carbon-related revenue.

Furthermore, it said that where the government establishes a specifically designated GFI-linked mechanism, it has recommended allocating 100 per cent of the net legally appropriable proceeds to the GFI, while keeping such public revenue separate from the value generated through private carbon-credit trading.

CARBON MARKETS

On carbon markets, the taskforce has recommended retaining the existing emissions-intensity baseline-and-credit architecture, while progressively tightening sectoral targets.

It has called for publication of the emissions-intensity target trajectory beyond 2026–27, enabling companies to assess future certificate requirements and plan investments.

CLIMATE FINANCE

Additionally, the taskforce has called for finalising India's 'Climate Finance Taxonomy', including its governance framework and first set of sectoral annexures. This would provide a common reference for banks, investors, insurers and companies to determine which activities qualify as climate-aligned and help direct finance towards them.

In addition, the taskforce has proposed strengthening the 'Business Responsibility and Sustainability Reporting' (BRSR) framework and progressively aligning it with international standards. This includes digital iXBRL reporting, a phased assurance roadmap and greater disclosure of corporate transition plans, emissions targets and capital expenditure linked to decarbonisation.

Karnataka Minister resigns, blames BJP and JD(S)

Press Trust of India
Bengaluru

Karnataka Planning and Statistics Minister B Nagendra on Friday announced his resignation from the Cabinet, 25 days after being re-inducted, amid allegations linked to the Valmiki Corporation scam.

His announcement came shortly after he said he would meet Chief Minister DK Shivakumar and announce his decision at a press conference.

"Today, I am voluntarily tendering my resignation as the minister," an emotional Nagendra told reporters. He said he had submitted his resignation to Shivakumar.

The Opposition BJP and the JD(S) had been protesting against his re-induction into the Cabinet, two years after he resigned over the same issue. They alleged his involvement in the ₹89 crore Karnataka Maharshi Valmiki Scheduled Tribes Development Corporation scam.

EPIC REFERENCE

Announcing his resignation in a choked voice, Nagendra compared the BJP's targeting of him to Lord Rama's killing of Shambuka in the Ramayana and alleged that the *manuwadis*, apparently referring to the saffron party, never wanted a tribal person to rise.

Shambuka was an ascetic in the Uttara Kanda of the Valmiki Ramayana who, according to the text, was killed by Rama for performing penance.

Nagendra said he did not want to embarrass his party or allow the conspiracies of "*manuwadis* and vile communal forces" to gain an upper hand in State politics.

The BJP's agitation in both Houses of the Karnataka Legislature had led to the abrupt adjournment of the Monsoon Session *sine die* on August 24, three days ahead of its scheduled conclusion.

The Opposition had planned a march from Raichur to Ballari from September 1 to 10.

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A Maharatna CPSE

Ravi K
Chairman and Managing Director

CMD's Speech at 63rd Annual General Meeting held on August 28, 2026

Dear Shareholders,

It gives me immense pleasure to welcome you all for the 63rd Annual General Meeting of Hindustan Aeronautics Limited.

I am pleased to share your Company's annual performance highlights for the Financial Year 2025-26. During the year, despite of supply chain disruption caused by the current global scenario, the Company's performance was impressive and considerable progress was made in terms of revenue, profitability, order book and productivity.

This achievement would not have been possible without the strong commitment of our people, the trust of our esteemed customers, support from the government and backing of our shareholders. I, on behalf of the Board of Directors, sincerely thank each one of you for your invaluable contributions.

Financial and Performance Highlights of the Year

On the financial parameters, the Company recorded an all-time high turnover of Rs. 31,792 Crore for FY 2025-26 driven by consistent order execution and growing demand for indigenous defence platforms. The Company's operational resilience and agility led to a 6% growth from the previous year, despite disruptions in the supply chain. The Profit Before Tax for the year increased by 12% to Rs. 12,112 Crore from Rs. 10,820 Crore in the previous year. The Profit after Tax (PAT) increased by 9% to Rs 9,076 Crore from Rs. 8,317 Crore in the previous year. As of March 2026, the order book position of the Company stood at a healthy Rs. 2,54,538 Crore.

The Company has paid an interim dividend of Rs.35/- per equity share of face value of Rs.5/- each for the FY 2025-26, totalling to Rs. 2,341 Crore. Further, the Board of Directors of the Company has recommended a final dividend of Rs.10/- per share of Rs.5/- each for approval of shareholders, with a cash outflow of Rs. 669 Crore. On approval of shareholders, the total cash outflow for payment of dividend for the FY 2025-26 would be Rs. 3,010 Crore.

The Company incurred Capital Expenditure (CAPEX) of Rs. 2,465 Crore during FY 2025-26 (PY Rs. 2,026 Crore). The investments are mainly channelised towards Green Field Helicopter Project at Tumakuru, augmentation of facilities of LCA, ROH of SU-30, ROH of AL-31FP Engine, IT Infrastructure, besides the regular replacement and rationalisation of the existing facilities etc on the infrastructure development front and on the projects like IMRH, CATS, UHM, Civil ALH & LUH on the Research & Development front.

Aligned with its strategic objectives, the Company has drawn up a robust capital expenditure (CAPEX) plan for the next five years, with a projected investment of around Rs.14,000 Crore. The planned investment will primarily be directed towards expanding manufacturing capacities and establishing Repair and Overhaul (ROH) facilities for various platforms, strengthening the Company's production capabilities and long-term growth.

Research and Development (R&D)

The Company has incurred an expenditure of Rs. 2,794 Crore on R&D during FY 2025-26, which is 8.79 % of the turnover. The Company also transferred a sum of Rs. 945 Crore to R&D reserve for contribution to R&D corpus.

Significant Achievements

Your Company accomplished several significant achievements during the year, some of which are highlighted as under:

- To enhance the production capacity of LCA Mk1A, a 3rd production line was established at HAL Nasik.
- Indigenously designed & developed Advanced Light Helicopter (ALH) Dhruv-NG took maiden flight in presence of Hon'ble Minister of Civil Aviation.
- The maiden sortie of the first series production Hindustan Turbo Trainer-40 (HTT-40) aircraft successfully completed.
- Certification for 'Indigenous manufacturing of Shakti Civil Engine' from the Directorate General of Civil Aviation (DGCA) was received.
- Contributed to ISRO's successful launch of LVM3-M5/CMS-03 mission and LVM3-M6 mission that deployed the massive Blue Bird Block 2 satellite, by on-time supply of space worthy hardware.
- Signed the SSLV Technology Transfer Agreement with ISRO, IN-SPACe & NSIL, securing a non-exclusive license to manufacture the SSLV.

- Exported two H-228 (Civil variant) aircraft to M/s JAGS Aviation, Guyana in a record two months of signing the contract, due to proactive approach of the company.
- Signed an MoU on October 27, 2025 with Public Joint Stock Company United Aircraft Corporation (PJSC-UAC) Russia for production of civil commuter aircraft SJ-100 in India.
- Signed an agreement with Safran Aircraft Engines in June, 2025, for the industrialization and production of rotating parts for LEAP engines, which powers the single-aisle civil aircraft such as Airbus A320neo, Boeing 737 MAX, etc.

New Initiatives

During the year, your Company has taken many new initiatives which will propel the Company in the future. Some of the significant new initiatives, are as under:

- Attained a significant milestone in its aerospace journey with inauguration of "First Indigenously Developed High Thrust Engine Test Bed- PRAJWALAN" for AL-31FP Engine at HAL Koraput Division.
- Memorandum of Understanding (MoU) was signed with Mishra Dhatu Nigam Limited (MIDHANI) for Setting up a Strategic Metal Bank for critical raw materials at MIDHANI.
- Indigenous FADEC design for HTSE-1200 engine has been taken up.
- Prototype of Rotary Unmanned Aerial Vehicle (RUAV), capable of deployment at high altitudes for cargo delivery and Intelligence, Surveillance, Reconnaissance (ISR) role is built and performance runs are progressing.
- Ab-initio designed & developed technologies for LCA Mk2 platform.
  - Data Acquisition technology has been introduced in Electrical LRUs i.e., AC & DC Power Management Units for Contactor status, AC/DC source Input current, Essential Bus Voltage, Frequency etc. and their transmission on RS422 line for health monitoring and recording purpose.
  - Optical Level Sensing technology has been developed for aircraft Fuel Tanks Low Level & High-Level warning indication to improve the accuracy, in place of existing capacitance based sensing.

Future Outlook

The Company is intensifying efforts to expand its global footprint through exports and strategic collaborations with international partners. Emerging opportunities in areas such as unmanned systems, advanced materials, digital manufacturing, and space applications are expected to open new growth avenues.

The Company is poised to sustain its growth trajectory and reinforce its position as a key enabler of India's aerospace and defence capabilities while progressively enhancing its competitiveness in the global market.

Human Resource Development

People remain HAL's most enduring institutional asset. In the year 2025–26, Human Resources focused on strengthening organisational effectiveness, deepening employee engagement, and building the workforce capabilities for our expanding programmes demand. All HR manuals were consolidated into a unified Corporate HR Manual, accessible through a dedicated digital HR Bot, simplifying governance and improving the employee experience. Service recognition frameworks, travel entitlements, medical benefits for dependent parents, and separation settlements were comprehensively revised, reflecting our sustained commitment to employee welfare. A renegotiated Incentive Scheme for Workmen, reinforces the link between performance and reward, sustaining a stable industrial relation environment. HAL's recognition by Department of Public Enterprises (DPE) as a Mentor Organisation for Succession Planning and Leadership Development across peer DPSUs affirms the maturity of our people practices.

Building capability for the future, the Leadership Development Programme continues to groom our senior leadership pipeline, while the Sponsorship programmes deepens the technical foundation. HAL Management Academy, now an Authorised Training Partner of the Project Management Institute, USA, has broadened its reach considerably. Project Management Teams with certified professionals have been constituted across the Company to drive focused execution and coordination across HAL's growing portfolio of projects. A new Flight Test Engineer Scheme builds the specialised capability in-house, and initiatives such as Mission Abhyudaya and the Critical Skill Transfer programme are systematically preparing our workforce for smart manufacturing and next-generation aerospace demands.

Corporate Governance

Your Company always strives to conduct the business with integrity, in an ethical and transparent manner to attain the highest standard of Corporate Governance practice in the letter & spirit by framing & implementing various policies & procedures mandated under the Companies Act and SEBI (LODR) Regulations, DPE Guidelines, Public Procurement Policy, CVC Guidelines, MoD directives issued from time to time. The Company has complied with the Guidelines on Corporate Governance framed by the Department of Public Enterprises (DPE) and SEBI Listing Regulations except for the appointment of the requisite number of Independent Directors including Woman Independent Director which led to the non-compliance related to composition of the Board and some of its Committee as indicated in the Corporate Governance Report, forms part of Annual Report. The Company has established systems and procedures to ensure that its Board of Directors is well informed about the policies of the company, to enable them to discharge their responsibilities and to enhance the overall value of all stakeholders. Your company has been continuously rated 'Excellent' grade for the past 24 years with respect to MoU signed with Department of Public Enterprises.

Environment, Social and Governance (ESG)

HAL's commitment to ESG is evident through its focus on environmental responsibility, social development, and robust corporate governance. From reducing water consumption and implementing emission control technologies to its impactful CSR initiatives, and dedication to employee well-being, the Company is actively shaping a sustainable future for India, its stakeholders, and its workforce.

During the year, 200 KW capacity roof top solar power plants have been installed at various locations of the Company. The Company has installed a cumulative capacity of 50.15 MW capacity Renewable Energy (RE) plants out of which 14.7 MW is from wind and balance from solar (ground & roof top). The Company also procured Green power to the tune of 140 Lakh KwH from DISCOMS. The Company has met around 40% of its electricity requirement from RE sources in FY 2025-26.

The Renewable Energy consumption has avoided around 71000 Tons of CO_2e emissions in the reporting year thereby contributing to the mitigation of climate change.

Corporate Social Responsibility and Sustainability Development

Your Company is committed to its social responsibility. In this endeavour, the Company has undertaken various CSR programmes and projects, towards integrating our social and business goals in a sustainable manner in line with Schedule VII of the Companies Act, 2013. During the year, an amount of Rs. 181 Crore has been spent under CSR against the CSR budget/ obligation of Rs. 169 Crore.

Acknowledgement

I take this opportunity to extend my sincere gratitude to the Department of Defence Production, Defence Acquisition Council, Defence Finance, Department of Civil Aviation and our valuable customers viz., the Indian Air Force, Indian Army, Indian Navy, Indian Coast Guard, Border Security Force, ISRO, other Global Aviation Companies and private industry.

I thank DGAQA, DRDO, CEMILAC, Principal Controller of Defence Accounts, Principal Director of Commercial Audit, C&AG, Auditors, Bankers, Legal Advisors, Collaborators, Suppliers, Shareholders and other Agencies and acknowledge their contributions to the Company's achievements.

I am grateful, once again, to the members of the Board for their valuable guidance and acknowledge the immense contribution and dedication of the employees at all levels.

JAI HIND

Sd/-
(Ravi K)
Chairman and Managing Director
with Addl. Charge of Director (Operations)

Hindustan Aeronautics Limited 15/1, Cubbon Road, Bengaluru – 560 001, Karnataka. www.hal-india.co.in @HALHQBLR

MANAPPURAM FINANCE LTD.

CIN: L65910KL1992PLC006623,
Registered Office : W - 4/ 638A, Manappuram House,
P.O. Valapad, Thrissur - 680 567, Kerala, India

GOLD AUCTION NOTICE

The borrowers, in specific and the public, in general, are hereby notified that public auction of the gold ornaments pledged in the below accounts is proposed to be conducted at the following branches on 16/09/2026 from 10.00 am onwards. The auction is of the gold ornaments of defaulted customers who have failed to make payment of their loan amount despite being notified by registered letters. Unauctioned items shall be auctioned on any other days without any further notice. Reserve price is fixed on the basis of market price of the gold on the date of auction or the 85% of the average 30 days IBJA rate whichever is higher. Change in venue or date (if any) will be displayed at the auction centre and on the company website . The details given below are in the order of Branch Name, Loan Number, Customer Name, Total Due Amount (in `) & Item Name

List of pledges:-

NANDINI LAYOUT, 0121610700040672, K KIRAN, 20500/-, CHAIN 1, 2071, POORNIMA R, 37000/-, STUD 1, 2122, SATHISH KUMAR C G, 55000/-, FINGER RINGS 1,MATTI 1, 2130, SANJAY D, 113000/-, BANGLE 1, 2143, CHENNABEERAIAH, 68000/-, FINGER RINGS 1,STUD 2, 2144, MALATHI S P, 421000/-, BRACELET 1,NECKLACE 1, 2156, VENU GOPAL K N, 21000/-, FINGER RINGS 1, 2157, AMITH B R, 344000/-, BRACELET 1,CHAIN 1,FINGER RINGS 1,, 2162, SHWETHA R, 70000/-, DROPS & STUD 1,STUD 1, 2164, SYED DASTHAGEER, 170000/-, FINGER RINGS 1,MATTI 1, 2165, NOSSAM RAJ KUMAR, 45000/-, EAR RINGS 1,LOCKET 1, 2187, LATHAMANI G, 287000/-, CHAIN 1,FINGER RINGS 2, 2210, RAVI KANNAN, 69700/-, DROPS & STUD 1, 2218, RAME GOWDA T N, 235000/-, CHAIN 1, 2225, SHASHANK S, 158000/-, CHAIN 1, 2233, ALBERT, 19999/-, FINGER RINGS 1, 2252, TULASI PRASANNA, 128000/-, DROPS & STUD 1,FINGER RINGS 1, 0121610730035913, JYOTHI, 16637/-, LOCKET 1, 5915, S SREEDHAR, 118110/-, CHAIN 1, 5937, SOYIL MULIMANI, 98237/-, NECKLACE 1, 5938, SOYIL MULIMANI, 74097/-, FINGER RINGS 1, 5939, SOYIL MULIMANI, 35852/-, FINGER RINGS 1, 5946, SOYIL MULIMANI, 27521/-, ELAS 1, 5951, BASAVARAJA, 24759/-, STUD 1, 5952, RAJESHA R, 57930/-, FINGER RINGS 1, 5954, NAGESH, 50012/-, FINGER RINGS 1, 5970, GNANESH, 67698/-, FINGER RINGS 1, 5974, NARASIMHARAJU, 62524/-, LOCKET 1, 5982, SURYA D, 37831/-, STUD 1, 5983, KUMARA, 47566/-, FINGER RINGS 1, 5999, POOJA S, 135454/-, DROPS & STUD 1, 6018, BASAVARAJ RAVADI, 125240/-, DROPS & STUD 1,EAR RINGS 1, 6022, CHANDRAKALA, 102062/-, DROPS & STUD 1, 6031, SATHISH KUMAR C G, 56645/-, BRACELET 1, 6036, ARSALAN KHAN, 69203/-, FINGER RINGS 1, 6046, MANOJ P, 68605/-, FINGER RINGS 1, 6049, HULGAPPA, 68316/-, FINGER RINGS 1, 6051, HANUMANTHA R, 83095/-, CHAIN 1, 6077, PURUSHOTHAMAN V, 429530/-, CHAIN 1, 6094, JAYADEV KUMAR M, 235741/-, CHAIN 1, 6110, RAVIKUMAR N, 117017/-, CHAIN 1, 6115, MANOJ P, 31100/-, FINGER RINGS 1, 6123, SRINIVASA MURTHY, 85071/-, DROPS & STUD 1, 6124, SRINIVASA MURTHY, 77577/-, DROPS & STUD 1, 6134, MANJUNATHA T, 150030/-, CHAIN 1, 0121610810042189, KISHORE SP, 692000/-, CHAIN 1, 2244, KISHORE AGGARWAL, 1160000/-, CHAIN 1, MYSORE, NANJANGUD, 0110380700047146, BANUMATHI, 21700/-, DROPS & STUD 1, 8371, RAJU, 42000/-, STUD 1, 8376, NANDAKUMAR G, 64000/-, DROPS & STUD 1, 8385, SANGEETHA, 64993/-, DROPS & STUD 1, 8391, NANDAKUMAR G, 29900/-, MATTI 1, 8404, KRISHNA T, 100000/-, DROPS & STUD 1,STUD 1, 8408, MAHESHA, 33500/-, DROPS & STUD 1, 8409, MAHESHA, 22000/-, DROPS 1, 8416, LAKSHMANA J, 41000/-, DROPS & STUD 1, 8421, RAVIKUMARA K M, 235000/-, CHAIN 1,DROPS & STUD 1, 8431, KARTHIK S, 45000/-, FINGER RINGS 1, 8449, VEERABHADRA SWAMY, 27300/-, MATTI 1, 8469, MAHESHA, 16000/-, FINGER RINGS 1, 8475, KUMARA P, 29000/-, EAR RINGS 1, 8713, SHIVALINGA H S, 16000/-, FINGER RINGS 1, 0110380730019279, HEMANTH KUMAR S, 188730/-, DROPS & STUD 1,FINGER RINGS 2,LOCKET 1,STUD 3, 9295, SUMATHI, 45030/-, STUD 1, 9308, PRATEEP KUMAR, 90446/-, CHAIN 1, 9309, PRATEEP KUMAR, 110685/-, FINGER RINGS 3, 9315, MANUKUMAR D M, 37319/-, DROPS & STUD 1, 9317, MANUKUMAR D M, 53231/-, FINGER RINGS 1, 9341, GANESHA H S, 99314/-, FINGER RINGS 1, 9356, R SOMARAJU, 246707/-, CHAIN 1, 9361, MANUKUMAR D M, 92335/-, BRACELET 1, 9367, LAKSHMANA J, 156848/-, CHAIN 1, 9368, VINAY KUMAR D, 39963/-, FINGER RINGS 1, 9370, BASAPPA G S, 134765/-, CHAIN 1, 9403, N B BASAVESHA, 47060/-, FINGER RINGS 1, 9408, MUTTHURAJ, 260711/-, CHAIN 1, 9412, CHANDAN KUMAR K P, 22596/-, DROPS & STUD 1, 9413, SHIVARAJU, 63358/-, DROPS & STUD 1, 9415, RAJESH KUMAR HM, 31525/-, FINGER RINGS 1, 9419, SANJAY S R, 26696/-, FINGER RINGS 1, 9431, CHETHAN S, 27671/-, FINGER RINGS 1, 9432, MOHAN KUMAR S, 262090/-, DROPS 1,DROPS & STUD 2,FINGER RINGS 1,, 0110380810048616, MADHU N, 1796000/-, DROPS 1,DROPS & STUD 2,FINGER RINGS 1,, BANGALORE, NAVARANG, 0117900700042371, JAY KUMAR MAHTO, 50000/-, STUD 1, 2379, BHAGYASHREE SULIKERI, 26000/-, FINGER RINGS 1, 3601, CHETHAN K, 55000/-, FINGER RINGS 1, 3608, DIVAKAR NATH M S, 36500/-, FINGER RINGS 1, 3611, CHITRA VISHWANATH, 19500/-, STUD 1, 3612, CHITRA VISHWANATH, 60900/-, DROPS & STUD 1, 3624, MOHAN KUMAR M R, 139000/-, CHAIN 1, 3650, LAKSHMIKANTHA, 286300/-, CHAIN 1, 3651, KIRAN KUMAR A, 295000/-, FINGER RINGS 1,NECKLACE 2, 3658, VEDAMURTHY B C, 100840/-, BRACELET 1, 3682, MG SHARADHAMMA, 19000/-, FINGER RINGS 1, 3688, CHIKKANAGAIAH, 97000/-, FINGER RINGS 1, 3692, RAHUL S, 60000/-, FINGER RINGS 1,STUD 1, 3694, T GIRISHA, 77000/-, FINGER RINGS 1,STUD 1,U-DROPS & STUD 1,, 0117900710043891, KUMUDHA K N, 942248/-, CHAIN 3,DROPS 1,DROPS & STUD 1,FINGER RINGS 1, 0117900730045473, SATEESH, 97735/-, FINGER RINGS 1, 5474, SATEESH, 28068/-, FINGER RINGS 1, 5499, SATHYANARAYANA B J, 167620/-, DROPS & STUD 1, 5504, ROOPA BASANAGOUD TOTAD, 374030/-, BANGLE 1, 5513, VEDASAGAR, 213013/-, CHAIN 1, 5516, SUBHAS, 37574/-, FINGER RINGS 1,LOCKET 1, 5519, ANAND HOLEBASAPPA ANGADI, 233497/-, CHAIN 1, 5520, P V SANTHOSH, 53231/-, FINGER RINGS 1, 5521, SHARANABASAPPA PALEKAR, 36476/-, FINGER RINGS 1, 5536, RAJU S, 115872/-, CHAIN 1, 5543, SATHYANARAYANA B J, 187613/-, NECKLACE 1,STUD 1, 5545, ANNAPPA, 78828/-, FINGER RINGS 1, 5561, KAVANA G V, 72040/-, CHAIN 1, 5565, ANNAPPA, 56349/-, STUD 1, 5566, VINOTH BUJABALAN, 165195/-, CHAIN 1,FINGER RINGS 2, 5570, ANILRAJ, 178000/-, CHAIN 1, 5579, SAHANA S, 87517/-, BRACELET 1, 5580, SATHISH KUMAR V, 127293/-, DROPS & STUD 1,FINGER RINGS 1, 5603, UMA SHANKAR Y, 37316/-, FINGER RINGS 1, 5604, UMA SHANKAR Y, 24467/-, STUD 1, 5608, PADMAVATHI, 100030/-, CHAIN 1, 5614, VIJAYAKRISHNA H J, 64200/-, FINGER RINGS 1, 5622, VIJAYAKRISHNA H J, 128142/-, NECKLACE 1, 5628, MUKESH M, 177856/-, BRACELET 1, 5631, MANIKANTA, 41592/-, FINGER RINGS 1, 5636, ANILRAJ, 38303/-, FINGER RINGS 1, 5640, RAVI, 58324/-, DROPS & STUD 1, 5658, HARISH B, 57021/-, STUD 1, 0117900750000142, SRINIVASA.K.V., 219000/-, DROPS & STUD 1,FINGER RINGS 1,STUD 2,, HASSAN, NEHRU NAGAR ,BELUR, 0132770700024335, SHIRIN TAJ, 27900/-, EAR RINGS 1, 5303, SHEKARA, 19495/-, FINGER RINGS 1, 5324, RAGHU D H, 30489/-, DROPS 1,STUD 1, 5329, MANJUNATHA M S, 42000/-, FINGER RINGS 1, 5340, GIRISHA, 20000/-, MATTI 1, 5341, LOHIT MALLAPPA GOLANAYKAR, 223000/-, DROPS & STUD 1,NECKLACE 1,STUD 1,, 5347, MANJUNATHA M S, 70000/-, DROPS & STUD 1, 5353, VISHWANATH, 61000/-, DROPS & STUD 1, 5363, SUNIL, 19499/-, STUD 1, 5366, NAGAMMA, 63199/-, FINGER RINGS 1,LOCKET 1, 5378, SUNDRESH, 27000/-, FINGER RINGS 1, 5384, PRADEEP, 18000/-, DROPS & STUD 1, 5387, MANJULA, 33000/-, STUD 1, 5392, ANNAPPA, 41000/-, FINGER RINGS 1, 5409, SATHISH, 15000/-, STUD 1, 5410, JEEVAN S P, 25100/-, FINGER RINGS 1, 5418, PREETI, 90000/-, DROPS & STUD 1, 0132770710025622, MOHAMMED GHOUSE, 190000/-, BANGLE 1, 0132770730019274, SHIVANNA H D, 44524/-, STUD 1, 9275, KESHAVAMURTHY, 54030/-, DROPS & STUD 1, 9278, PUTTASWAMY, 140296/-, DROPS & STUD 1,FINGER RINGS 2,LOCKET 1,STUD 1, 9283, SURESHA, 219030/-, CHAIN 1, 9287, KARTHIK B S, 73070/-, FINGER RINGS 2, 9288, KARTHIK B S, 104073/-, DROPS & STUD 1,FINGER RINGS 1, 9290, PRAKASH H N, 24558/-, STUD 1, 9297, SADAM HUSSAIN, 175538/-, CHAIN 1,NECKLACE 1, 9298, SADAM HUSSAIN, 26060/-, FINGER RINGS 1, 9302, RENUKA S, 188029/-, FINGER RINGS 1, 9307, KESHAVA MURTHY K L, 71030/-, CHAIN 1, 9313, SHIVALINGA, 49256/-, DROPS & STUD 1, 9314, ARUN KUMAR M J, 80473/-, DROPS & STUD 1, 9319, MOHAMMMED DAWOOD, 112655/-, CHAIN 1, 9335, GIRISHA, 44330/-, FINGER RINGS 1, 9338, GEETHA, 34363/-, BRACELET 1,DROPS 1, 9341, PRADIP, 74430/-, DROPS & STUD 1, 9343, MANU U, 19430/-, FINGER RINGS 1, 9345, ANNAPURNA T B, 153030/-, CHAIN 1, 9350, MANJUNATH K S, 94572/-, DROPS & STUD 2,STUD 1, 9355, SYED AFREED, 50202/-, DROPS & STUD 1, 9356, SYED AFREED, 39728/-, FINGER RINGS 1, 9373, DEVARAJ, 34529/-, FINGER RINGS 1, 9375, AIJAZ PASHA, 127030/-, NECKLACE 1, 9376, SUDHAKAR, 13260/-, FINGER RINGS 1, 9380, DEEPIKA, 132027/-, DROPS & STUD 1, 0132770750000285, CHANDRAIAH, 108000/-, CHAIN 1, BANGALORE, NELAGADARANAHALLI, 0120120700090330, P RANGASWAMY, 23000/-, DROPS & STUD 1, 7637, GIREESH HEGGAPPA NAYAK, 108000/-, CHAIN 1, 7653, PALLAVI G, 92000/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 1,, 7666, KUMAR M K, 184000/-, CHAIN 1,DROPS & STUD 1, 7682, BASAVARAJU M K, 256800/-, BANGLE 1,CHAIN 1,DROPS & STUD 1,FINGER RINGS 1, 7687, MADHU KUMAR H S, 471500/-, CHAIN 1,STUD 1, 7688, MADHU KUMAR H S, 204700/-, CHAIN 1,FINGER RINGS 1, 7690, NAVEEN KUMAR KG, 56000/-, FINGER RINGS 1, 7702, MAHESHWAR REDDY P, 219000/-, NECKLACE 1, 7721, DIVYA H M, 313000/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 2,MATTI 1, 7722, RAJENDRAN P S, 11000/-, LOCKET 1, 7724, LOKESH A R, 280000/-, CHAIN 1, 7727, K SWATHI, 31997/-, DROPS & STUD 1, 7787, VASANTHA KUMAR K P, 19700/-, STUD 1, 7822, SANJU, 26800/-, DROPS & STUD 1, 7837, ADARSH M, 30000/-, FINGER RINGS 1, 7855, KAVYA S, 111000/-, CHAIN 1,FINGER RINGS 1, 7875, PRATHAP P, 15000/-, LOCKET 1, 7916, VISHWANATHA B N, 40000/-, DROPS & STUD 1, 7940, DAS T, 80000/-, DROPS & STUD 1,STUD 1, 7944, BHARATH H S, 176500/-, FINGER RINGS 2,MATTI 1, 0120120710098042, MANJUNATHA, 882354/-, BRACELET 1,CHAIN 2,DROPS & STUD 2,LOCKET 1, 8394, SWATHI V, 460000/-, CHAIN 1, 8511, MANJUNATHA D S, 358000/-, NECKLACE 1, 8514, KIRAN B, 960000/-, CHAIN 1,FINGER RINGS 1,NECKLACE 2,, 0120120720000138, MANJUNATH D V, 135400/-, CHAIN 1, 0120120730043417, K R ANIL KUMAR, 26411/-, FINGER RINGS 1, 5572, SHANTHAMMA M S, 29830/-, MATTI 1, 7309, MANJUNTHA B, 31650/-, DROPS & STUD 1, 7315, M S ROOPESH, 160368/-, CHAIN 1, 7356, SHIVA KUMAR N, 81783/-, FINGER RINGS 1, 7382, SABITHA K S, 571057/-, NECKLACE 1,STUD 1, 7442, AKSHAY M B, 15349/-, FINGER RINGS 1, 7443, VIJAY KUMAR, 36320/-, MATTI 1, 7444, AKSHAY M B, 30063/-, DROPS & STUD 1, 7445, AKSHAY M B, 45463/-, DROPS & STUD 1, 7450, NAVEENA KUMAR K, 91313/-, DROPS & STUD 1, 7460, ASHOK, 37685/-, STUD 1, 7479, MADHUSUDAN YADAV T, 110309/-, CHAIN 1, 7481, V GIRISH, 106491/-, FINGER RINGS 1, 7482, V GIRISH, 43022/-, FINGER RINGS 1, 7493, CHAND RAPPA V C, 35211/-, STUD 1, 7511, SHASHIVARNAN R, 42510/-, FINGER RINGS 1, 7513, M S ROOPESH, 73733/-, FINGER RINGS 1, 7515, ADITYA, 79743/-, DROPS & STUD 1, 7517, VENKATESH B, 30317/-, DROPS & STUD 1, 7529, LAKSHMAMMA B V, 359822/-, CHAIN 1, 7532, VINAY R, 82757/-, CHAIN 1, 7533, VINAY R, 42357/-, FINGER RINGS 1, 7543, SEENA D, 70860/-, STUD 1, 7549, A ANAND, 55702/-, FINGER RINGS 1, 7551, UMESH NAYAK S P, 44090/-, FINGER RINGS 1, 7568, BASAVARAJU M K, 179682/-, BANGLE 1,MATTI 2, 7572, NARASIMHAMURTHY R, 27454/-, FINGER RINGS 1, 7580, H N LOKESHA, 112544/-, CHAIN 1,FINGER RINGS 1, 7598, SIDDARAJU, 168530/-, CHAIN 1, 7603, BASAVARAJU, 28312/-, DROPS 1, 7627, SUNIL KUMAR K, 86030/-, DROPS & STUD 1, 7632, LOKESH U Y, 32302/-, DROPS & STUD 1, 7633, LOKESH U Y, 37535/-, DROPS & STUD 1, 7642, KARTHIK, 31075/-, FINGER RINGS 1,STUD 1, 7658, MALLAIAH, 198814/-, DROPS & STUD 1,FINGER RINGS 1,STUD 1,, 7659, MALLAIAH, 18665/-, DROPS & STUD 1, 7680, SHABARISH P, 38192/-, FINGER RINGS 1, 7689, LINGARAJU, 94230/-, BRACELET 1, 7690, DAYANANDA S, 76527/-, DROPS & STUD 1, 7702, DAYANANDA S, 130893/-, CHAIN 1, 7704, MANJUNATHA S, 101025/-, DROPS & STUD 1, 7716, VIJAYAN K, 160295/-, CHAIN 1,DROPS & STUD 1, 7724, HARISH, 84448/-, DROPS & STUD 1, 7729, SANTHOSH MURTHY G V, 72666/-, FINGER RINGS 1,STUD 2, 7737, MOHAN V S, 132015/-, CHAIN 1, 7761, GEETHA S N, 128370/-, CHAIN 1, 7762, NARASIMHA MURTHY, 21030/-, STUD 1, 7768, VIVEK E, 43160/-, MATTI 1, 7769, VIVEK E, 86084/-, EAR RINGS 1,FINGER RINGS 1, 7779, VIVEK E, 145779/-, CHAIN 1,FINGER RINGS 1, 7780, VIVEK E, 146731/-, CHAIN 1, 7801, RAJESH M, 152350/-, DROPS & STUD 1, 7806, MADHU S M, 221259/-, CHAIN 1,DROPS & STUD 1, 7810, VIJAYAN K, 65189/-, FINGER RINGS 1,STUD 1, 7811, MURUKANNALAH, 84530/-, FINGER RINGS 1, 7813, NAGARAJU B N, 154943/-, CHAIN 1,DROPS & STUD 1, 7814, HEMANTH Y, 174755/-, CHAIN 1, 7815, RAKESH, 26480/-, DROPS & STUD 1, 7829, ANANDA K B, 100000/-, FINGER RINGS 1, 7830, ANANDA K B, 72005/-, FINGER RINGS 1, 7834, CHANDAN U, 22709/-, FINGER RINGS 1, 7864, NAGARAJ, 34464/-, FINGER RINGS 1,STUD 1, 7866, SANDEEP KUMAR K T, 40005/-, CHAIN 1, 7869, YASHAWANTH RAO, 52590/-, DROPS & STUD 1, 7892, KAVYA S, 44033/-, FINGER RINGS 1, 7898, DHARANESH, 79924/-, FINGER RINGS 1, 7933, FOUZEYA, 33765/-, BRACELET 1, NELAMANGALA, 0109530700047083, MUNIRAJU S, 17800/-, STUD 1, 8208, RAJU H M, 95000/-, FINGER RINGS 1, 8220, SIDDALINGAPPA C, 28000/-, DROPS & STUD 1, 8221, MANJUNATHA N G, 14000/-, FINGER RINGS 1, 8225, MUBARAK PASHA, 19000/-, FINGER RINGS 1, 8263, RAJESH S K, 65000/-, MATTI 1, 8264, SIDDAPPA, 158000/-, NECKLACE 1, 8267, RAJESHA R S, 30000/-, DROPS & STUD 1, 8269, DHARMARAJ T, 12000/-, STUD 1, 8272, RAJESH S K, 115600/-, DROPS & STUD 1,FINGER RINGS 1, 8293, LAKSHMIKANTH B S, 44000/-, FINGER RINGS 1, 8316, MANIKANDAN, 31854/-, DROPS & STUD 1, 0109530720000128, MANJUNATHA N, 163233/-, CHAIN 1, 0109530730022099, SHANKAR S, 13030/-, DROPS & STUD 1, 6788, SREEKANTHAIAH, 38570/-, STUD 1, 6792, NARAYANASWAMY S, 43954/-, MATTI 1,STUD 1, 6801, SWHWETHA R, 45603/-, FINGER RINGS 1,STUD 1, 6808, SWHWETHA R, 287065/-, NECKLACE 1, 6826, VENKATESH G, 85797/-, DROPS & STUD 2, 6827, VENKATESH G, 53863/-, DROPS & STUD 1,FINGER RINGS 1, 6828, VENKATESH G, 70651/-, CHAIN 1,DROPS & STUD 1, 6833, ARUNKUMAR S, 31505/-, DROPS & STUD 1, 6834, ARUNKUMAR S, 33600/-, DROPS & STUD 1, 6835, ARUNKUMAR S, 113815/-, DROPS & STUD 1,FINGER RINGS 1, 6837, POOJA M, 121904/-, DROPS & STUD 1, 6838, POOJA M, 44709/-, FINGER RINGS 1, 6844, M H RAVI, 43030/-, FINGER RINGS 1, 6845, M H RAVI, 127615/-, DROPS & STUD 1, 6856, VASANTH KUMAR M, 194001/-, DROPS & STUD 1, 6868, KIRANA, 238000/-, CHAIN 1, 6890, SUNDARA R, 42267/-, FINGER RINGS 1, 6894, KUMAR M M, 57451/-, DROPS & STUD 1, 6895, KUMAR M M, 39722/-, DROPS & STUD 1,FINGER RINGS 1, 6898, SATHYARAJU D, 49328/-, CHAIN 1,FINGER RINGS 1, 6899, SATHYARAJU D, 28397/-, FINGER RINGS 1, 6900, SRINIVAS T, 124214/-, CHAIN 1, 6902, SUHAIL P B, 54371/-, DROPS & STUD 1, 6903, MAKSOOD KHAN, 42677/-, FINGER RINGS 1, 6904, GURULAKSHMIKANTHA, 222403/-, BRACELET 1, 6905, POOJA M, 40708/-, STUD 1, 6906, JEEVAN B N, 21323/-, STUD 1, 6907, JEEVAN B N, 37160/-, DROPS & STUD 1, 6916, SRINATHA.S, 73230/-, FINGER RINGS 1, 6918, RAJESHA R S, 35030/-, MATTI 1, 6919, RAJESHA R S, 90486/-, DROPS & STUD 1, 6925, TANZIMPASHA G A, 30694/-, ELAS 1, 6930, ARUN KUMAR S, 103021/-, FINGER RINGS 1, 6932, RANGASWAMY N, 89672/-, FINGER RINGS 1, 6946, PRASHANTH M, 134030/-, DROPS & STUD 2,FINGER RINGS 1, 6953, KEMPARAMAIAH, 89030/-, BRACELET 1, 6956, KIRAN KUMAR, 135030/-, CHAIN 1, 6974, HUSEN BE, 18026/-, LOCKET 1, 7003, MANJUNATHA P, 471511/-, CHAIN 1,FINGER RINGS 1, 0109530750000119, VAISHNAVI C, 40000/-, DROPS & STUD 1, NELAMANGALA PC EXTENSION, 0120450700041834, N SUMALATHA, 31500/-, STUD 1, 3387, P R PRAKSH, 889895/-, NECKLACE 1, 3420, KIRAN KUMAR B, 61000/-, DROPS & STUD 1, 3423, MAHADEV R, 32700/-, FINGER RINGS 1, 3434, VENKATESH, 58000/-, DROPS & STUD 1, 3447, HARIJANA VEPAMAANA ANITHALAKSHMI, 15179/-, DROPS & STUD 1, 3450, ARJUN B, 37000/-, FINGER RINGS 1, 3466, HEMANATH KUMAR, 43500/-, STUD 1, 3474, SHANTHAMMA BR, 85000/-, DROPS & STUD 1,FINGER RINGS 1, 3533, HANUMANTHAIAH, 79000/-, STUD 2, 3536, GEETHA S K, 86500/-, BRACELET 1, 0120450710043660, ABHISHEK D, 51252/-, DROPS & STUD 1,STUD 1, 3748, SHIVAKUMAR, 207000/-, CHAIN 1, 3773, PROMAD M R, 250000/-, CHAIN 1, 0120450730036228, VISHAKH P, 15920/-, DROPS 1, 6258, VENKATESH, 42793/-, DROPS & STUD 1, 6273, HEMANTHA, 28920/-, FINGER RINGS 1, 6283, AVINASH G, 128062/-, DROPS & STUD 1,FINGER RINGS 2, 6295, UMADEVI V, 128313/-, DROPS & STUD 1, 6302, MURTHY K, 93177/-, CHAIN 1, 6325, MADHU P S, 31760/-, FINGER RINGS 1, 6336, NAVEEN K, 23150/-, FINGER RINGS 1, 6346, NANDAN R, 161581/-, CHAIN 1, 6375, VIGNESHWAR, 66035/-, BRACELET 1, 6378, YASHWANTHA KULAKARNI, 23165/-, DROPS & STUD 1, 6381, YASHWANTHA KULAKARNI, 28588/-, DROPS & STUD 1, 6383, YASHWANTHA KULAKARNI, 30428/-, FINGER RINGS 1, 6387, MURTHY K, 33173/-, DROPS 1, 6388, MURTHY K, 60217/-, CHAIN 1, 6389, MURTHY K, 48725/-, DROPS & STUD 1, 6392, VIJAY KUMAR S B, 194101/-, CHAIN 1, 6394, SHAHBAZ KHALENDAR, 33173/-, FINGER RINGS 1, 6397, DHANANJAYA R, 146081/-, CHAIN 1, 6405, NAVEEN K, 91457/-, CHAIN 1, 6406, NAVEEN K, 61823/-, DROPS & STUD 1, 6407, RAJESH P, 23265/-, DROPS 1, 6409, VIKAS H C, 158409/-, BROAD BANGLES 1, 6422, NAVEEN KUMAR R, 17319/-, STUD 1, 6424, RAMYA G K, 106330/-, DROPS & STUD 1, 6426, ALOK SAHAY, 188282/-, CHAIN 1,DROPS & STUD 1, 6429, MANOJ K M, 22859/-, FINGER RINGS 1, 6430, MANOJ K M, 64275/-, FINGER RINGS 1, 6431, MANOJ K M, 44155/-, FINGER RINGS 1, 6445, MADHU SHREE B G, 26365/-, FINGER RINGS 1, 6449, SRINATHA.S, 138630/-, CHAIN 1, 6456, RAKESH E, 134388/-, DROPS & STUD 1,FINGER RINGS 1, 6458, SANTHOSHA KUMAR, 115992/-, DROPS & STUD 1, 6467, RADHAKRISHNAN T, 97340/-, DROPS & STUD 1,FINGER RINGS 1, 6483, NIRANJAN N, 87719/-, MATTI 1, 6495, SRINIVAS A, 191330/-, CHAIN 1,STUD 1, 6500, NAVEEN KUMAR R, 62721/-, FINGER RINGS 2, 6501, NAVEEN KUMAR R, 64477/-, DROPS & STUD 1, 6502, NAVEEN KUMAR R, 68225/-, EAR RINGS 1, 6503, KARIYANNA B, 23530/-, FINGER RINGS 1, 6504, RENUKA, 21509/-, DROPS & STUD 1, 6516, VENKATESH, 40350/-, MATTI 1, 6528, HEMANTHKUMAR A, 91479/-, DROPS & STUD 2, 6550, HONNUR SAB H, 57030/-, DROPS & STUD 1, 6565, M N HARISH, 20356/-, DROPS 1, 6574, NATARAJA B S, 17760/-, MATTI 1, 6576, KUMARI D S, 30309/-, DROPS & STUD 1, 0120450820000156, ABHISHEK D, 828100/-, DROPS & STUD 1, MANDYA, NEW EXTENSION ,MALAVALLI, 0133640700028944, GOVINDARAJU H V, 33000/-, FINGER RINGS 1, 8963, MAHADEVASWAMY R M, 64500/-, FINGER RINGS 1,MATTI 1, 9754, MANJUNATHA N C, 40100/-, DROPS & STUD 1, 9782, NAVEENA N, 14000/-, CHAIN 1, 9784, SHIVANANJEGOWDA R N, 110000/-, DROPS & STUD 2,FINGER RINGS 1, 9799, MAHADEVASWAMY R N, 246000/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 1,, 9803, SURESH Y.C, 76000/-, DROPS & STUD 1, 9810, UMESH KUMAR H T, 43000/-, FINGER RINGS 2, 9815, ARUN KUMAR S, 13500/-, STUD 1, 0133640730029729, NANDINI R, 47002/-, DROPS & STUD 1,FINGER RINGS 1,MATTI 1,, 9766, CHETHANKUMAR B, 86030/-, FINGER RINGS 1, 3352, RAVI R M, 65522/-, DROPS 1,MATTI 1, 3371, BHASKAR P, 46760/-, FINGER RINGS 1, 3376, MANU PRIYA M, 15948/-, STUD 1, 3377, MANU PRIYA M, 75434/-, FINGER RINGS 1, 3378, MANU PRIYA M, 20853/-, STUD 1, 3390, SAMPATH M S, 32686/-, DROPS 1, 3403, VANI N, 64085/-, FINGER RINGS 1, 3409, SRIDHARA, 38651/-, DROPS 1,LOCKET 1, 3414, MANUKUMAR M, 112220/-, DROPS 1,MATTI 1, 3420, MAHESHA N , 92792/-, DROPS & STUD 1, 3421, MAHESHA N , 61692/-, DROPS & STUD 1, 3426, KIRAN KUMAR M N, 90790/-, DROPS 1,DROPS & STUD 1, 3429, JEEVAN GOWDA N, 44268/-, DROPS 1,DROPS & STUD 1, 3441, RAJESHA S, 35145/-, DROPS & STUD 1, 0133640750000386, DARSHAN M B, 271000/-, CHAIN 1, 0390, N VENKATEGOWDA, 230998/-, DROPS & STUD 3,FINGER RINGS 1, 0133640810029974, BEBY C, 573000/-, DROPS & STUD 3,FINGER RINGS 1, BANGALORE, NEW THIPPSANDRA, 0110050700024230, VINNARASI, 30000/-, DROPS & STUD 1, 4263, MUNAWAR S, 98000/-, CHAIN 1,FINGER RINGS 1, 4269, GEETHA SRINIVASAN, 75000/-, DROPS & STUD 1,FINGER RINGS 2, 4275, SUMITHA, 99999/-, DROPS & STUD 1, 4288, RAJESHWARI RANI, 43400/-, DROPS & STUD 1, 0110050710024466, POOJA DIXIT, 142000/-, CHAIN 1, 4486, ASHA R, 267000/-, CHAIN 1, 0110050730016554, SUJATHA M, 23271/-, STUD 1, 6573, C PRAVEEN KUMAR, 35030/-, FINGER RINGS 1, 6586, NAVEEN S, 73820/-, FINGER RINGS 1, 6602, SUDHAKARA K, 181931/-, BRACELET 1, 6607, RAJU V, 223249/-, CHAIN 2, 6616, MAHESH S, 199220/-, BRACELET 1,CHAIN 1,FINGER RINGS 1,, 6620, RAJESHGOWDA BR, 223639/-, CHAIN 1, 6633, GNANASHEKAR C, 64924/-, FINGER RINGS 1, 6664, RAJENDRA, 102368/-, DROPS & STUD 1,FINGER RINGS 1, 0110050750000126, KUMAR, 1177986/-, BANGLE 1,CHAIN 1,FINGER RINGS 2,NECKLACE 1,ANGLEWARE 1, NEWBELL, 0108120700045604, HARSHA NO, 32600/-, FINGER RINGS 1, 5611, SHAJIDH P K, 139000/-, NECKLACE 1, 5612, DEEPESH K, 288900/-, NECKLACE 1, 5620, RAGHU D, 218000/-, CHAIN 1, 5657, NARESH KUMAR, 43000/-, FINGER RINGS 1, 5680, PUSHPA, 100000/-, DROPS & STUD 1,FINGER RINGS 1, 5684, NITHIN BHARGAVA C, 178000/-, BANGLE 1, 5685, NITHIN BHARGAVA C, 88000/-, BANGLE 1, 5697, RAVI M, 77000/-, FINGER RINGS 1,MATTI 1, 5703, SHAJIDH P K, 45000/-, DROPS 1, 0108120710045738, RAJESH KUMAR P, 88658/-, FINGER RINGS 1, 0108120730023681, RAJU RAJKONWAR, 261150/-, FINGER RINGS 1,NECKLACE 1, 3777, SHILPA M, 20117/-, STUD 1, 7912, SATISH C, 101893/-, CHAIN 1,STUD 1, 7913, SATISH C, 106414/-, BRACELET 1, 7930, ABIN GEORGE, 51400/-, CHAIN 1, 7941, PAVAN RAJ N, 125654/-, CHAIN 1, 7942, PAVAN RAJ N, 58713/-, FINGER RINGS 1,STUD 1, 7949, MALLIKA J, 89530/-, FINGER RINGS 1,LOCKET 1,STUD 1,, 7976, CHANDRASHEKARAIAH, 28345/-, STUD 1, 7977, CHANDRASHEKARAIAH, 60663/-, FINGER RINGS 1, 7985, ROOPESH KUMAR R, 44434/-, FINGER RINGS 1, 7986, KEMPARAJU, 80992/-, DROPS & STUD 1, 7987, KEMPARAJU, 35181/-, FINGER RINGS 1, 7988, KEMPARAJU, 36921/-, STUD 1, 7995, AKASH N M, 86074/-, BANGLE 1, 7997, NARESH KUMAR, 21423/-, FINGER RINGS 1, 8000, CHNDRUSHEKHAR JETTY K R, 67340/-, DROPS & STUD 1, 8010, HANAMANT, 50963/-, FINGER RINGS 1, 8017, SUMAN M, 32141/-, FINGER RINGS 1, 8021, KANDULA NAVARATHNA, 110892/-, MATTI 1, 8035, VARSHA M, 24930/-, STUD 1, BANGALORE, NR COLONY, 0105130700040567, MAMATHA G S, 74966/-, CHAIN 1, 1582, BYRAPPA S, 849990/-, BANGLE 1,BRACELET 1,DROPS & STUD 1,, 1583, S N SUDHA, 26400/-, DROPS 1, 1584, S N SUDHA, 30800/-, DROPS & STUD 1, 1604, SHRIKANTH, 62500/-, DROPS & STUD 1, 1607, VIKRANTH P V, 627993/-, CHAIN 1, 1617, RANGANATHA V R, 55000/-, FINGER RINGS 1, 1627, LAXMI KANTH H GUDI, 50000/-, FINGER RINGS 1, 0105130710041689, SANTHOSH B, 74059/-, DROPS & STUD 1,FINGER RINGS 1, 0105130730024088, DARSHAN U, 53579/-, FINGER RINGS 1, 4092, MANJUNATH B G, 69860/-, FINGER RINGS 1, 4096, JOY KRUTHIK A, 32030/-, DROPS & STUD 1, 4097, BHAVANI V, 417629/-, DROPS & STUD 1,FINGER RINGS 1,MATTI 2,, 4104, ASHWINI M, 145684/-, BANGLE 1,STUD 1, 4120, RAJANI GURURAJ, 61186/-, DROPS & STUD 1,FINGER RINGS 1, 4126, CHANDRASHEKAR S C, 226020/-, CHAIN 1,FINGER RINGS 1, 4128, S BHUPATHI, 189679/-, DROPS & STUD 1,FINGER RINGS 1,MATTI 1,, 4129, RAJANI GURURAJ, 68765/-, DROPS & STUD 1, 4130, RAJANI GURURAJ, 62607/-, DROPS & STUD 1,FINGER RINGS 1, 4131, CHANDAN T, 131213/-, FINGER RINGS 1, 4

MANAPPURAM FINANCE LTD.

GOLD AUCTION NOTICE

CIN: L65910KL1992PLC006623,
Registered Office : W - 4/ 638A, Manappuram House,
P.O. Valapad, Thrissur - 680 567, Kerala, India

The borrowers, in specific and the public, in general, are hereby notified that public auction of the gold ornaments pledged in the below accounts is proposed to be conducted at the following branches on 16/09/2026 from 10.00 am onwards. The auction is of the gold ornaments of defaulted customers who have failed to make payment of their loan amount despite being notified by registered letters. Unauctioned items shall be auctioned on any other days without any further notice. Reserve price is fixed on the basis of market price of the gold on the date of auction or the 85% of the average 30 days IBJA rate whichever is higher. Change in venue or date (if any) will be displayed at the auction centre and on the company website . The details given below are in the order of Branch Name, Loan Number, Customer Name, Total Due Amount (in `) & Item Name

List of pledges:-

TUMKUR, PAVAGADA, 0115790700061915, RANGAMMA, 82000/-, FINGER RINGS 1, 1934, RAVICHANDRA K R, 25000/-, DROPS & STUD 1, 1936, LAKSHMAMMA, 97500/-, CHAIN 1, 1956, NARASAMMA, 29999/-, CHAIN 1, 1965, RANGANTH T, 19000/-, STUD 1, 1982, ASHOK, 17500/-, STUD 1, 3508, K MEHANTH, 174000/-, DROPS 4,DROPS & STUD 1,STUD 1,, 3536, SUMAN G, 116000/-, CHAIN 1, 3548, JAYAPRAKASH, 286000/-, CHAIN 1, 3603, KANNAYYA, 94000/-, FINGER RINGS 2, 3604, RAJU V, 50000/-, DROPS & STUD 1, 3608, MANU K, 295000/-, CHAIN 1, 3609, RUDRESH, 60000/-, DROPS & STUD 1, 3610, ASHOKA S, 56000/-, DROPS & STUD 1,STUD 1, 3630, VINOD, 48000/-, DROPS & STUD 1, 3638, NANDINI O, 18000/-, DROPS 1, 3662, SANJAY R, 210000/-, CHAIN 1,DROPS & STUD 1,MATTI 1,, 0115790730025621, THRIVENI H, 40884/-, DROPS 1, 5671, THIMANNA.H, 37571/-, DROPS 1, 5672, THIMANNA.H, 41124/-, FINGER RINGS 1, 5692, RAMKUMAR M, 39199/-, FINGER RINGS 1, 5713, BAGEYMMA, 28595/-, DROPS & STUD 1, 5764, SATHESH KUMAR K C, 33507/-, DROPS & STUD 1, 5806, KISHORA K M, 32260/-, FINGER RINGS 1, 1509, A PEDDANNA, 25289/-, FINGER RINGS 1, 1527, DINESHA N S, 47506/-, DROPS & STUD 1, 1536, MUTHUMANI, 46543/-, DROPS & STUD 1, 1541, MARUTHI, 227382/-, NECKLACE 1, 1555, LALITHAMMA G, 69309/-, DROPS & STUD 2, 1558, DEVARAJU K N, 167519/-, CHAIN 1, 1559, NARENDRA H, 27520/-, DROPS & STUD 1, 1564, MALLIKARJUNA, 175886/-, NECKLACE 1, 1574, NAGENDRA, 97084/-, DROPS & STUD 1,FINGER RINGS 1, 1575, NAGENDRA, 138397/-, CHAIN 1, 1601, KANTHARAJA C, 360010/-, CHAIN 1, 1603, MALLIKARJUNA, 196794/-, CHAIN 1, 1611, SRINATH O, 23233/-, STUD 1, 1618, NANDESHA H, 71568/-, FINGER RINGS 1, 1629, MAHESH K.V., 183790/-, BRACELET 1,FINGER RINGS 1, 1631, CHANDU H T, 46554/-, DROPS & STUD 1, 1637, SWARANNA K C, 55630/-, DROPS 1,FINGER RINGS 1, 1639, SUBBARAYA NAIK, 29960/-, DROPS 1, 1640, NARESHA G, 41027/-, DROPS & STUD 1, 1641, VINODAKUMAR V, 102780/-, DROPS & STUD 1, 1644, PULAGAM HARIKRISHNA, 59137/-, DROPS & STUD 1, 1655, RAJU V, 47030/-, FINGER RINGS 1, 1657, SOMASHAKERA NAIK, 55644/-, DROPS & STUD 1, 1666, CHIDANANDA H, 206540/-, DROPS 2, 1667, MURALIKRUSHNA N, 65387/-, CHAIN 1, 1671, SOMASHAKERA NAIK, 41730/-, FINGER RINGS 1, 1672, RAJU V, 22382/-, FINGER RINGS 1, 1673, RAJU V, 66530/-, DROPS & STUD 1, 1683, R MALLIKARJUNA, 88030/-, FINGER RINGS 1, 1689, SURESH BABU S, 30236/-, FINGER RINGS 1, 1690, VENKATACHALAPATHI M S, 235090/-, CHAIN 1, 1696, RAVIKUMAR, 73190/-, DROPS & STUD 1, 1697, RAVIKUMAR, 76327/-, DROPS & STUD 1, 1707, N LAKSHMINARAYANA, 26330/-, STUD 1, 1709, NAGARAJA H, 90709/-, DROPS 1,FINGER RINGS 1, 1713, BABA FAQRUDDIN, 40030/-, DROPS & STUD 1, 1715, DEVARAJA D, 89715/-, STUD 1, 1716, DEVARAJA D, 96470/-, FINGER RINGS 1, 1719, HANUMANTHARAYA O, 106010/-, DROPS 1,STUD 1, 1733, MAHALAKSHMI G, 42258/-, DROPS & STUD 1, 1735, RAVI NAYKA, 50660/-, DROPS & STUD 1, 1738, MALLIKARJUNA, 64002/-, DROPS & STUD 1, 1741, B N SADASHIVA, 38404/-, DROPS & STUD 1, 1742, NARESHA N, 62351/-, U-DROPS & STUD 1, 1747, ASHOKA S, 38243/-, DROPS 1, 1751, A PEDDANNA, 24898/-, DROPS & STUD 1, 1752, PAVAN KUMAR N, 83690/-, CHAIN 1, 1765, NARASIMHA MURTHY B, 58317/-, EAR RINGS 1, 0115790750000315, KENCHAPPA, 187000/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 1,, 0115790820000316, REVANTH S, 904000/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 1,, BANGALORE, PEENIYA 2ND STAGE, 0123880700086362, DEBASHISH BISWAS, 19499/-, DROPS & STUD 1, 6428, ANUSUYA RAJENDRAN, 40200/-, CHAIN 1, 6990, VASANTHALAKSHMI, 219989/-, BRACELET 1,CHAIN 2, 8711, R DHARMESH, 502494/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 1,, 8718, M KHAVIN RAJ, 44000/-, FINGER RINGS 1, 8723, ZARANAYYA, 268038/-, CHAIN 1, 8759, KATALINGAPPA E G, 50000/-, FINGER RINGS 1, 8767, ALAM BASHA KOUTAL, 25000/-, FINGER RINGS 1, 8826, SAIYAD ALI, 196000/-, DROPS & STUD 1,FINGER RINGS 1, 8853, DILEEP B K, 34000/-, FINGER RINGS 2, 8854, MD ABDULLAH, 25000/-, DROPS & STUD 1, 8863, MANOJ, 36000/-, STUD 1, 8869, IMTHIYAZ M, 618993/-, BANGLE 1,CHAIN 1,FINGER RINGS 1,NECKLACE 1, 0123880730042791, KRISHNA MURTHY, 95030/-, CHAIN 1, 2969, MAHADEVI KUSANALE, 22001/-, FINGER RINGS 1, 2283, MANJUNATHA G, 66984/-, FINGER RINGS 1, 2335, ANIL KUMAR S, 43900/-, CHAIN 1, 2347, GIRISH C G, 37060/-, STUD 1, 2348, GIRISH C G, 81920/-, DROPS & STUD 1, 2355, CHETHANA S, 89725/-, MATTI 1, 2356, CHETHANA S, 120461/-, DROPS & STUD 1, 2357, LANKIPALLI KISHOR KUMAR, 145949/-, CHAIN 1,FINGER RINGS 1,LOCKET 1,, 2358, LANKIPALLI KISHOR KUMAR, 34678/-, DROPS 1, 2359, S SATYANARAYANA, 104272/-, FINGER RINGS 1,STUD 1, 2360, S SATYANARAYANA, 24381/-, FINGER RINGS 1, 2361, S SATYANARAYANA, 49370/-, DROPS & STUD 1, 2362, RANGASWAMY, 28864/-, CHAIN 1, 2363, NAGARAJ, 40991/-, DROPS 1,FINGER RINGS 1, 2364, ASHOK B R, 57564/-, FINGER RINGS 1,STUD 1, 2372, EERANNA T S, 60687/-, DROPS & STUD 1, 2373, EERANNA T S, 33613/-, MATTI 1, 2383, ANANDA J, 98924/-, CHAIN 1, 2385, KUMARASWAMY M, 69208/-, FINGER RINGS 1, 2386, ADARSH RAJU JAMAKHANDI, 152207/-, DROPS & STUD 1, 2394, SAJITHUDUNNISA, 149323/-, NECKLACE 1, 2403, HARSHA R, 67150/-, FINGER RINGS 1, 2407, CHINNA, 223830/-, CHAIN 1,FINGER RINGS 1, 2420, SRINIVAS S, 47258/-, CHAIN 1,FINGER RINGS 1, 2429, VANITHA M, 80020/-, DROPS & STUD 1, 2430, VANITHA M, 68407/-, FINGER RINGS 1, 2435, RUDRAMURTHY, 21530/-, STUD 1, 2436, ALAM BASHA KOUTAL, 140145/-, DROPS & STUD 1,NECKLACE 1, 2438, KARTHIK K, 54690/-, FINGER RINGS 1, 2442, SIDDARAJU B T, 195347/-, CHAIN 1, 2458, AMAL CHACKO PALIAKKARA, 74059/-, FINGER RINGS 1, 2459, SANDEEP R, 52313/-, DROPS & STUD 1, 2482, RAGHU H R, 72334/-, DROPS & STUD 2, 2489, NAGABUSHAN, 26350/-, FINGER RINGS 1, 2490, MANOHAR R, 56401/-, DROPS & STUD 1, 2498, NARESHA G, 58209/-, DROPS & STUD 1, 2504, SUSHMITHA N, 62340/-, STUD 1, 2506, RAJENDRA H M, 329030/-, NECKLACE 1, 2508, GOWTHAM GOWDA P, 37784/-, STUD 1, 2525, ANDANI B, 144751/-, DROPS 2,DROPS & STUD 2, 2526, NANDISH H R, 180887/-, NECKLACE 1, 2532, NANDISH H R, 69673/-, DROPS & STUD 1,FINGER RINGS 1, 2537, SANTHOSH M, 180788/-, CHAIN 1, 2553, LINGA RAJU S, 34298/-, FINGER RINGS 1, 2586, JAYANNA, 490591/-, CHAIN 1, 2613, ABHISHEK S D, 43530/-, DROPS 1, 2622, ABHIASH K S, 33387/-, STUD 1, 2629, YOGISH KUMAR T P, 92134/-, FINGER RINGS 1,MATTI 1, 2630, YOGISH KUMAR T P, 70974/-, DROPS & STUD 1, 2653, RAJESH S, 18147/-, FINGER RINGS 1, 2664, K ARUN KUMAR, 166866/-, CHAIN 1, 2682, MANJULA N R, 23272/-, DROPS & STUD 1, 2705, RUDRESHA, 82611/-, NECKLACE 1, CHIKKABALLAPUR, PERESANDRA CHIKKABALLAPURA, 0133280700036105, RAJAGOPAL, 15000/-, DROPS & STUD 1, 7209, HIDAYATH, 47500/-, DROPS & STUD 1, 7210, VANI R, 68500/-, DROPS & STUD 1, 7224, PRADEEP KUMAR J N, 36000/-, DROPS & STUD 1, 7230, CHANDINI P S, 47000/-, DROPS & STUD 1, 7238, LAKSHMINARAYANA A, 56000/-, DROPS & STUD 1, 7242, SUNIL KUMAR A, 19499/-, FINGER RINGS 1, 7258, VARAPRASAD, 54500/-, DROPS & STUD 1, 7259, K YASHODHA, 40000/-, DROPS & STUD 1, 7265, MUNIRAJU, 80000/-, FINGER RINGS 1, 7282, PARAVEEN, 174800/-, DROPS & STUD 2,FINGER RINGS 1, 7289, SHARATH KUMAR H M, 141000/-, CHAIN 1,FINGER RINGS 1, 7303, KIRAN KUMAR, 65000/-, FINGER RINGS 1, 7306, M DEVARAJA, 426000/-, BRACELET 1,CHAIN 1,DROPS & STUD 1,, 7319, LAKSHMI, 67000/-, STUD 1, 7331, NAGESH P N, 37000/-, DROPS & STUD 1, 7334, PRAKASH, 19499/-, FINGER RINGS 1, 0133280730018600, CHALAPATHI, 17230/-, DROPS & STUD 1, 2393, NARESH R, 56356/-, DROPS & STUD 1, 2394, NARESH R, 52868/-, FINGER RINGS 1, 2400, SHARATH KUMAR H M, 110030/-, DROPS & STUD 1, 2403, N VENKATARAMANAYYA, 26418/-, DROPS & STUD 1, 2414, PRADEEP K G, 253724/-, FINGER RINGS 2, 2418, ADARSHA G S, 38639/-, DROPS & STUD 1, 2419, B N SHRINIVAS, 186893/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 1,, 2424, SUDHAKAR N, 97348/-, FINGER RINGS 1, 2429, VENKATARONAPPA, 91580/-, FINGER RINGS 1,STUD 1, 2448, ANIL KUMAR A, 77075/-, DROPS & STUD 1, 2449, ANIL KUMAR A, 77637/-, CHAIN 1,DROPS & STUD 1,FINGER RINGS 1,, 2450, ANIL KUMAR A, 59197/-, DROPS & STUD 1, 2451, NAVEEN KUMAR V A, 57490/-, DROPS & STUD 1, 2452, SALMA, 44801/-, DROPS & STUD 1, 2459, MUNIKRISHNA N, 252678/-, NECKLACE 1, 2462, NITHIN A N, 175300/-, CHAIN 1, 2466, SACHIN J, 54639/-, BRACELET 1, 2467, SACHIN J, 122072/-, DROPS & STUD 1, 2473, VINOD KUMAR CN, 229060/-, NECKLACE 1, 2478, MADHUSUDHANA M S, 37827/-, FINGER RINGS 1, 2484, RAHUL S K, 43386/-, STUD 1, 2492, ASHWINI, 224714/-, NECKLACE 1, 2493, NARASIMHAPPA, 25797/-, STUD 1, 2495, S K SRINATHA, 161467/-, DROPS & STUD 1,FINGER RINGS 1, 2499, PRADEEP KUMAR J N, 403090/-, NECKLACE 1, 2504, B N SHRINIVAS, 27836/-, DROPS 1, 2514, LOKESA, 35060/-, STUD 1, 2524, JAYACHANDRA, 30029/-, FINGER RINGS 1, 2533, KIRAN KUMAR, 37353/-, DROPS & STUD 1, 2535, SHARAN KUMAR, 101677/-, DROPS & STUD 1, 0133280750000351, MANJUNATHA, 46800/-, DROPS & STUD 1, MYSORE, PERIYAPATANA, 0118940700049192, UDAYA B, 19300/-, DROPS & STUD 1, 0257, KUMARA, 170338/-, NECKLACE 1, 0273, FARHANAZ, 97459/-, DROPS & STUD 1,FINGER RINGS 1, 0274, KIRANA B D, 31000/-, MATTI 1, 0283, SURESHA K P, 88000/-, DROPS & STUD 1, 0292, SHARATH, 29600/-, FINGER RINGS 1, 0296, NAVEEN KUMAR M, 30500/-, FINGER RINGS 1, 0327, RAGHAVENDRA, 40400/-, FINGER RINGS 1, 0333, RAGHAVENDRA M S, 306700/-, BANGLE 1, 0346, MADHU M G, 102000/-, DROPS & STUD 1, 0118940730034422, VIJAY KUMAR B T, 159819/-, CHAIN 1, 4444, RAGHAVENDRA, 28922/-, DROPS & STUD 1, 4446, SUBRAMANI, 51574/-, FINGER RINGS 1, 4447, SUBRAMANI, 105169/-, FINGER RINGS 1,STUD 1, 4452, PREMAKUMARA S, 467563/-, CHAIN 1,DROPS & STUD 2,FINGER RINGS 1,, 4455, PRAKASH, 61024/-, DROPS & STUD 1, 4487, MANJUNATHA, 17200/-, FINGER RINGS 1, 4497, NAVEEN KUMAR M, 49485/-, DROPS & STUD 1, 4500, RAMACHANDRA K T, 37644/-, STUD 1, 4504, SHILPA S M, 79723/-, DROPS & STUD 1,FINGER RINGS 1, 4506, SHILPA S M, 75153/-, FINGER RINGS 1, 0118940750000419, K N KRISHNA, 184695/-, CHAIN 1, 0420, VEERAJA, 157793/-, CHAIN 1,FINGER RINGS 1, 0423, JAGADISHA, 35350/-, BRACELET 1, BANGALORE, PRASANTHNAGAR BANGALORE, 0105240700752739, HEMA D, 90900/-, LOCKET 1,MATTI 1, 3622, CHETAN M, 52000/-, FINGER RINGS 1, 3626, ABHISHEK S, 124500/-, BRACELET 1,FINGER RINGS 3,LOCKET 1,, 3658, KRISHNAMURTHY L, 773991/-, CHAIN 1,NECKLACE 1, 3690, HEMANTH KUMAR B R, 10000/-, STUD 1, 3700, NAGARAJU G E, 13900/-, FINGER RINGS 1, 0105240730034574, K B POOMIMA, 25135/-, FINGER RINGS 1, 9344, CHETAN M, 93054/-, DROPS & STUD 1,FINGER RINGS 1, 9355, NIKHIL, 40477/-, LOCKET 1, 9357, SHASHIDHAR G, 82060/-, FINGER RINGS 1, 9358, KISHOR KUMAR, 54636/-, BRACELET 1,FINGER RINGS 1, 9368, M S RAGHAVENDRA, 65214/-, CHAIN 1, 9369, JEEVAN G, 141999/-, BANGLE 1, 9370, VISHAL SAGAR GOWDA, 46572/-, FINGER RINGS 1, 9371, ISSAC NEWTON S, 190821/-, BANGLE 1, 9380, VIJAYA KUMARI, 181830/-, CHAIN 1,STUD 1, 9384, NAGARAJU G E, 41777/-, FINGER RINGS 1, 9385, POOJA E, 37023/-, CHAIN 1, 9387, NINGARAJU K N, 69106/-, DROPS & STUD 1, 9388, NINGARAJU K N, 49650/-, MATTI 1, 9389, NINGARAJU K N, 43647/-, STUD 1, 9407, SRINIVAS V, 111156/-, CHAIN 1, 9412, NAGARAJU G E, 58116/-, DROPS & STUD 1, 9420, PRABHAKAR C H, 21457/-, DROPS & STUD 1, 9428, ASHWINI P R, 55446/-, FINGER RINGS 1, 9435, CHAITHRA RAO S, 111952/-, BANGLE 1, 9440, RAVIKUMARAN.K., 43557/-, FINGER RINGS 1, 9461, KRISHNA P R, 79523/-, CHAIN 1, 9465, JEEVAN G, 40416/-, STUD 1, 9481, RANJITHA K B, 92887/-, CHAIN 1, 9484, RANJITHA K B, 83197/-, DROPS & STUD 1, 9486, ANIRUDH G KULKARNI, 35367/-, FINGER RINGS 1, 9492, MAHESH, 121660/-, DROPS & STUD 1, MYSORE, R P ROAD,NANJANGUDU, 0129240700030290, SUMA K B, 71000/-, EAR RINGS 1,FINGER RINGS 2, 1307, THIRUPATHI NAYAKA, 39000/-, DROPS & STUD 1, 1334, MAHESHA M, 44000/-, DROPS & STUD 1,FINGER RINGS 1, 1344, GIRISH S, 42000/-, STUD 1, 1348, SHIVASHANKAR S, 78000/-, STUD 1, 1368, RANGARAJU K B, 40000/-, STUD 1, 1381, SUKANDARAJU, 100000/-, FINGER RINGS 1, 1384, HARISHA D L, 100000/-, CHAIN 1, 1398, TEJASHWINI B, 62000/-, DROPS & STUD 1, 0129240730025101, BHAGYALAKSHMI D, 54430/-, DROPS & STUD 1, 5102, BHAGYALAKSHMI D, 249582/-, DROPS & STUD 1,FINGER RINGS 1,ANGLEWARE 1,, 5108, PAVAN M, 36049/-, FINGER RINGS 1,STUD 1, 5134, HEMANTH C M, 46906/-, DROPS & STUD 1, 5142, MANOJ M, 59101/-, DROPS & STUD 1, 5169, K S KUMAR, 163529/-, DROPS & STUD 1,FINGER RINGS 1,STUD 1,, 5175, SHANKARANAIKA M, 59030/-, DROPS & STUD 1, 5179, SUNIL S, 152474/-, DROPS & STUD 1,FINGER RINGS 1,STUD 1,, 5182, SHIVAKUMAR R, 33825/-, FINGER RINGS 1, 5190, ANJANI KUMAR H, 72460/-, DROPS & STUD 1, 5193, RAVIPRAKASH H S, 51751/-, DROPS 1,MATTI 1,STUD 1,, 5194, RAVIPRAKASH H S, 132946/-, CHAIN 1, 5202, P PARVATHI, 119798/-, DROPS & STUD 1, 5211, THAYABA, 100000/-, DROPS & STUD 1, 5227, PRAMOD KS, 159943/-, FINGER RINGS 1,MATTI 1,STUD 1,, 5229, PRAMOD KS, 74419/-, CHAIN 1, 5232, ANJANI KUMAR H, 58180/-, BANGLE 1, 5254, LATHA, 48766/-, DROPS & STUD 1, 0129240810031396, SWAMY M, 100000/-, DROPS & STUD 1, BANGALORE, R T NAGAR, 0122680700037461, VIJAY P, 82259/-, DROPS & STUD 1,FINGER RINGS 1, 7481, RAJAMMAL, 38000/-, CHAIN 1, 8421, SYED TOUSIF, 34070/-, FINGER RINGS 1, 8458, MOHAMMED GUFRAN ALAM, 32900/-, EAR RINGS 1, 8465, PURUSHOTHAM D N, 60000/-, FINGER RINGS 1, 8466, PURUSHOTHAM D N, 267000/-, BRACELET 1,FINGER RINGS 1, 8475, M MARY MEGALA, 112000/-, BANGLE 1, 8477, PURUSHOTHAM D N, 340000/-, CHAIN 1, 8480, WAHIDUNEESA SIRAJUDDIN, 33000/-, FINGER RINGS 2, 8496, PARAMESHWARA, 110000/-, CHAIN 1, 8514, P LAKSHMI, 50000/-, DROPS & STUD 1,FINGER RINGS 1, 8519, PURUSHOTHAM D N, 564993/-, NECKLACE 1, 8529, SHABAZ AKTHAR M, 18700/-, DROPS & STUD 1, 8549, ROOPA, 70000/-, FINGER RINGS 1, 0122680710038799, NAVEEN G B, 167935/-, BANGLE 1,CHAIN 1, 0122680730029460, PRAKASH KIRAN P, 88158/-, CHAIN 1, 9478, ISMAIL, 129962/-, NECKLACE 1, 9490, K KARTHIK, 69030/-, CHAIN 1, 9492, RAVI, 109250/-, DROPS 1, 9494, RAVI, 44073/-, FINGER RINGS 1, 9495, RAVI, 37102/-, FINGER RINGS 1, 9533, JAVERIYA ANJUM, 176051/-, NECKLACE 1, 9543, JUNAID, 38053/-, FINGER RINGS 1, 9557, MOHAMMED RIZWAN, 58420/-, DROPS & STUD 1,FINGER RINGS 1, 9591, SADANANDA, 20323/-, FINGER RINGS 1, 9592, PRASANTH K, 96042/-, BANGLE 1, 9600, DON BOSCO M, 56678/-, BRACELET 1, 9605, KASHIF ALI BAIG, 440711/-, FINGER RINGS 1,NECKLACE 1, 9611, PRAVEEN KUMAR M, 24720/-, FINGER RINGS 1, 9623, RANJITH SUBBAIAH, 38513/-, MATTI 1, 9629, JUNAID, 56062/-, STUD 1, TUMKUR, RAGHAVENDRA NAGAR TUMKUR, 0132980700023396, MANJUNATHA S, 20400/-, DROPS & STUD 1, 3397, MANJUNATHA S, 20006/-, FINGER RINGS 1, 4678, KRISHNAMURTHY, 292905/-, CHAIN 1, 4718, SOMASHEKHARA K R, 16500/-, DROPS & STUD 1, 4728, S T CHOWDA RAJU, 83000/-, DROPS & STUD 1, 4736, PRAVEEN KUMARA I P, 43000/-, FINGER RINGS 1, 4748, RAKESH S, 63457/-, DROPS & STUD 1, 4764, RAJESH T R, 88000/-, BRACELET 1,FINGER RINGS 1, 4773, LAKSHMI RANGAIAH N, 28000/-, DROPS & STUD 1, 4780, MADHU SUDHAN, 201000/-, CHAIN 1, 0132980730038835, TEJASHWINI T K, 17110/-, DROPS & STUD 1, 4853, SUNIL KUMAR B, 106574/-, CHAIN 1, 4854, SANDEEP YADAV R, 36420/-, FINGER RINGS 1, 4881, SUDARSHAN T N, 53543/-, FINGER RINGS 1, 4926, CHETHAN KUMAR N R, 63119/-, DROPS & STUD 1, 4943, CHANDRASHEKHAR S H, 109219/-, CHAIN 1, 4944, K R SREENIVASA MURTHY, 49238/-, DROPS & STUD 1, 4948, VINAY M H, 36117/-, DROPS & STUD 1, 4955, M S MAHESH, 204920/-, DROPS & STUD 2,FINGER RINGS 1, 4956, KUMAR K.R, 101156/-, DROPS & STUD 1, 4957, KUMAR K.R, 112269/-, CHAIN 1, 4962, ASHWATH KUMAR M S, 39374/-, STUD 1, 4968, SANJAY S J, 159725/-, FINGER RINGS 1, 4969, GANGADHARA, 55999/-, STUD 1, 4973, VENUGOPALA BS, 125060/-, DROPS & STUD 1, 4980, MANJUNATH S, 98806/-, DROPS & STUD 1, 4981, ASHWATH KUMAR M S, 39747/-, STUD 1, 5019, MADHUKAR S, 106398/-, LOCKET 1, 5023, SHIVANAND TURAMARI, 17515/-, FINGER RINGS 1, 5026, LOHITHA T R, 89595/-, FINGER RINGS 2, 5028, LOHITHA T R, 113137/-, CHAIN 1, 5030, RUPEETHASHWA L, 53428/-, CHAIN 1, 5037, BOREGOWDA, 380518/-, CHAIN 1, 5040, DEEKSHITH, 60150/-, FINGER RINGS 1, 5042, NAGESH T S, 47435/-, FINGER RINGS 1,STUD 1, 5050, PRAVEEN G K, 42445/-, MATTI 1, 5058, PRASHANTHA S, 189475/-, CHAIN 1, 5064, SHIVANAND TURAMARI, 74736/-, CHAIN 1, 0132980810024689, LOHITHA T R, 713000/-, CHAIN 3,DROPS & STUD 1,FINGER RINGS 1,LOCKET 1,MATTI 1,STUD 2, 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95000/-, NECKLACE 1, 0108850730052604, SWAMI K, 55620/-, FINGER RINGS 1, 2616, LAVANYA V, 93059/-, DROPS & STUD 1, 2618, SUHAS B C, 200030/-, CHAIN 1, 2631, NEERAJ RAVI GUNDAPPANAVAR, 44665/-, FINGER RINGS 1, 2633, MADABATTULA SONIA, 110930/-, CHAIN 1, 2638, RAHUL SINGH, 26511/-, STUD 1, 2661, GANGA RAJU R S, 48184/-, FINGER RINGS 1, 2662, KARTHIKA K N, 82095/-, DROPS & STUD 1,MATTI 1, 2686, KRISHNAVENI, 102085/-, FINGER RINGS 2, 2687, KRISHNAVENI, 49642/-, FINGER RINGS 1,MATTI 1, 2689, KRISHNAVENI, 62711/-, BRACELET 1, 2699, THARUN L, 22129/-, STUD 1, 2710, SANA HAMZA, 53370/-, CHAIN 1,STUD 1, 2723, VINOD N, 29897/-, EAR RINGS 1, 2731, CHITTIMANU ARUNKUMAR, 22463/-, FINGER RINGS 1, 2738, BALA SURYAA, 176182/-, CHAIN 1, 2739, NEERAJ RAVI GUNDAPPANAVAR, 11561/-, LOCKET 1, 2743, Y PRASAD, 316785/-, NECKLACE 1, 2745, RUDRA KUMAR, 256030/-, CHAIN 2, 2749, KOTRESH U, 52920/-, CHAIN 1,STUD 1, 2763, BHARATH H S, 161901/-, CHAIN 1,DROPS & STUD 1, 2775, K GIREESH, 196210/-, CHAIN 1, 2799, ARAVIND MV, 21272/-, FINGER RINGS 1, 2822, RAHUL SINGH, 31392/-, DROPS 1, 2833, RAHUL SINGH, 20694/-, DROPS & STUD 1, 2847, YALLA SURESH, 101983/-, CHAIN 1,DROPS & STUD 1, 2849, SUHAS B C, 45560/-, FINGER RINGS 1, 2861, YELLA VEERA BABU, 45414/-, FINGER RINGS 1, 2871, ASHA SINHA, 72530/-, BANGLE 1, 2872, ASHA SINHA, 156930/-, BANGLE 1, 2880, GONE RAJESH, 221839/-, CHAIN 1,FINGER RINGS 1, 2907, HEMABHARATHI, 62994/-, LOCKET 1,STUD 1, 2916, EZHILARASAN, 64774/-, CHAIN 1, RAJAJI NAGAR 3RD BLOCK, 0107700700046811, KIRAN A, 12000/-, FINGER RINGS 1, 7590, CHANDRAKALA G, 43823/-, DROPS & STUD 1, 7602, YUGANDHARE T, 699992/-, NECKLACE 1, 7608, RAHUL K, 67000/-, CHAIN 1, 7609, JAGANATH SINGH B R, 42000/-, FINGER RINGS 1, 7620, CHETHAN S, 60500/-, BRACELET 1, 7628, ASHA, 409400/-, CHAIN 2,FINGER RINGS 1, 7637, MALLIKA J, 138000/-, CHAIN 1,DROPS 2, 7642, JAYASHREE A, 56964/-, FINGER RINGS 1, 7652, BASAVARAJA, 222110/-, BRACELET 1, 0107700710047784, SHRIDHAR K, 70000/-, STUD 1, 7805, BASAVARAJA, 79000/-, DROPS & STUD 1, 7832, S KAILASH JAIN, 61000/-, FINGER RINGS 2, 0107700730023791, POOJA BHIMAPPA KAMBLE, 13943/-, DROPS & STUD 1, 7156, MOHAN KUMAR, 36858/-, DROPS 1, 7157, SANGEETHA R, 26400/-, STUD 1, 7171, SHARATH KUMAR P, 235741/-, CHAIN 1, 7197, SATISHA SHETTY, 172167/-, BANGLE 1, 7213, MOLLY RICHARD, 40989/-, CHAIN 1, 7217, JAGANATHAN D, 96960/-, CHAIN 1, 7218, JAGANATHAN D, 95622/-, DROPS & STUD 1,FINGER RINGS 1, 7219, JAGANATHAN D, 22880/-, FINGER RINGS 1, 7221, N VISHWANATH, 173030/-, FINGER RINGS 1, 7222, BHUSHAN V, 98508/-, DROPS 1, 7228, PUNEETH RAJ D, 170799/-, BRACELET 1, 7234, SIVAKUMAR A, 59530/-, BRACELET 1, 7235, JOSEPH FERNANDES, 217090/-, CHAIN 1,DROPS 1, 7238, SANGEETHA R, 172851/-, BRACELET 1, 7249, SATISHA SHETTY, 160619/-, BROAD BANGLES 1, 7276, SHESHADRI, 99360/-, CHAIN 1, 7280, SHESHADRI, 167090/-, CHAIN 1, 7284, A RAJA, 23760/-, DROPS & STUD 1, RAJAJI NAGAR BANGALORE, 0124490700022010, MADHURI, 48000/-, BABY BANGLES 1, 4254, UDAYA M, 35000/-, DROPS & STUD 1, 5412, MADHUSUDAN V, 230000/-, CHAIN 1, 0124490710025632, CHETHAN KUMAR H, 754000/-, BANGLE 1,FINGER RINGS 1, 0124490730032801, SRINIVAS K, 84530/-, FINGER RINGS 1, 2817, VIJAYAKUMARI S G, 207798/-, BRACELET 1,LOCKET 1,MATTI 1,STUD 1, 2827, GANESH, 41805/-, FINGER RINGS 1, 2828, GANESH, 19390/-, FINGER RINGS 1, 2837, AMITH KUMAR Y, 56030/-, FINGER RINGS 1, 2839, AMITH KUMAR Y, 124090/-, NECKLACE 1, 2840, AMITH KUMAR Y, 148460/-, CHAIN 1, 2841, AMITH KUMAR Y, 344090/-, BANGLE 1,BRACELET 1, 2846, CHARLESRAJ L, 35259/-, DROPS 1, 2856, ANANDA, 57104/-, DROPS & STUD 2, 2864, RAHUL H R, 72288/-, DROPS & STUD 1,MATTI 1, 2872, PRAVEEN RAO C H, 75591/-, FINGER RINGS 2, 2879, s SHIVAPPA, 146542/-, DROPS & STUD 2, 2884, MAHESH KUMAR R, 36540/-, STUD 1, 2913, NARASIMHA GOWDA T, 188398/-, BRACELET 1,DROPS & STUD 1,FINGER RINGS 1,, 2928, M KIRAN, 202153/-, BANGLE 1, 2931, ASHWIN KUMAR B, 200760/-, CHAIN 1, 2935, KRISHNAMURTHY, 342800/-, CHAIN 1,FINGER RINGS 1, 2939, SUNIL K, 30747/-, STUD 1, 2949, MAHESH KUMAR R, 11327/-, FINGER RINGS 1, 2951, SUNIL K, 28879/-, DROPS & STUD 1, 2952, SUNIL K, 101152/-, CHAIN 1, RAJAJI RAJKUMAR ROAD, 0115310700034904, KALYANI ROHAN JOHARI, 97000/-, CHAIN 1,DROPS & STUD 2, 4969, R PRAKASH, 201005/-, BANGLE 1, 5010, SRIKANTH H P, 59309/-, DROPS & STUD 1,MATTI 1, 5023, HAMSA K A, 24600/-, CHAIN 1, 5973, UMESH H, 214000/-, CHAIN 1, 5978, SARAVANA A, 70000/-, CHAIN 1, 5981, N SWETHA, 36050/-, FINGER RINGS 1, 5985, RAMESH G, 471500/-, NECKLACE 1, 5986, RAMESH G, 384600/-, NECKLACE 1, 5990, VINOTH KUMAR V, 39200/-, STUD 1, 5997, BHARATH KUMAR L, 30000/-, FINGER RINGS 1, 6003, DARSHANA T, 203000/-, BRACELET 1, 6011, MANOHAR J, 54800/-, FINGER RINGS 1, 6030, RUPESHWAR SINGH RATHORE, 114644/-, CHAIN 1, 0115310710036172, GAJENDRA N, 89888/-, FINGER RINGS 2, 0115310730028725, ABHILASH YADAV, 17650/-, FINGER RINGS 1, 3516, PREKSHA N RAJ, 106484/-, FINGER RINGS 1,STUD 1, 3521, VINAY KUMAR P S, 27399/-, FINGER RINGS 1, 3534, N SWETHA, 19444/-, DROPS 1, 3535, N SWETHA, 31530/-, MATTI 1, 3537, DINESH J, 168030/-, CHAIN 1, 3550, PRASHANTH B T, 129793/-, BANGLE 1, 3562

BENGALURU
businessline.
SATURDAY - AUGUST 29 - 2026

QUICKLY.

BioNTech to terminate mRNA cancer vaccine trial

BioNTech SE said on Friday it has decided to terminate the mid-stage trial of its experimental mRNA-based cancer vaccine. The trial was evaluating it as an adjuvant monotherapy in patients with high-risk stage II or stage III colorectal cancer whose tumours had been surgically removed but remained ctDNA-positive. REUTERS

Google changes policy in EU to avert antitrust fine

Alphabet's Google on Friday said it had changed its spam policy in Europe to address EU concerns that could have resulted in an antitrust fine. The US tech giant found itself in EU regulators' crosshairs after publishers complained about its site reputation abuse policy. REUTERS

Advent, Stripe likely to drop out of PayPal buyout

A consortium of buyout firm Advent and payment processor Stripe has decided to abandon its pursuit of fintech pioneer PayPal, *Bloomberg News* reported on Thursday. The payments company received a $60.50-per-share bid from Stripe and private equity firm Advent International, which valued it at more than $53 billion in July. The offer is a fraction of the roughly $360 billion valuation PayPal commanded in 2021. PayPal's board saw the bid as inadequate and said it faced regulatory and financing hurdles. REUTERS

Nepal floods: 21 Indians arrive but 320 still remain 'uncontactable'

HELPING HAND. India is ready to extend all possible assistance to Kathmandu in its rescue efforts: MEA

Press Trust of India
New Delhi

At least 320 Indians remain missing and around 400 others are stranded on the Chinese side following devastating flash floods along the Nepal-Tibet border and India is ready to extend all possible help to Kathmandu in its rescue efforts, the Ministry of External Affairs (MEA) said on Friday.

MEA spokesperson Randhir Jaiswal said 96 Indian nationals who were stranded on the Chinese side have safely crossed over to Nepal by the land route.

Twenty-one Indians arrived in New Delhi on Friday afternoon, a day after they reached Kathmandu from the flood-affected areas of Nepal, he said.

The Indian nationals from Tamil Nadu were received at the airport in the national capital by External Affairs Minister S Jaishankar.

SAFE RETURN. External Affairs Minister S Jaishankar greeting a group of 21 tourists from Tamil Nadu, who returned from Nepal, at the New Delhi airport PTI

RESCUE OPERATIONS

The death toll from Wednesday's flash floods in Nepal rose to 579 with more bodies recovered as search and rescue operations continued, according to latest details shared by Nepalese authorities. As many as 2,000 are still missing.

"As far as the number of people (Indians) whom we are not able to contact or who are missing, the figure at this point in time is 320," Jaiswal said.

"There are also around 100 persons of Indian origin who remained uncontactable. These are people of Indian origin who may have gone for Kailash Mansarovar Yatra, but they hold other nationalities," he said.

Jaiswal said 400 Indians are stranded on the Chinese side but they are safe.

In a related development, Jaishankar held a high-level meeting with senior officials and reviewed the situation in Nepal with a focus on tracking the status of missing Indians.

Indian envoys to Kathmandu and Beijing also joined the meeting through virtual mode.

India dispatched a third tranche of 10 tonnes of relief supplies to flood-ravaged Nepal, alongside an 11-member team of doctors and paramedics, as well as a reconnaissance crew to assess tunnel rescue operations.

New Delhi had on Wednesday dispatched 10 tonnes of humanitarian assistance and disaster relief materials to the neighbouring country while another consignment of 37.5 tonnes of relief supplies was sent on Thursday.

"A third flight carrying 10 tonnes of humanitarian assistance has departed for Kathmandu. The assistance includes portable generator sets, dignity kits, food packets and water purification tablets," Jaishankar said.

"An 11-member team of doctors, paramedics & Recce team for Tunnel rescue operations is also on-board. India continues to support Nepal's ongoing relief and rescue efforts," he said on social media.

Meanwhile, parts of Bihar faced the threat of a deluge as water levels in the Ganga, Gandak, Kosi and Burhi Gandak rivers showed a rising trend following the devastating flash floods.

EXCESS WATER

A senior official said that excess water brought in by the flash floods has caused the Gandak river to swell, forcing authorities to open all 36 gates of a barrage over the river in Valmiki Nagar.

Around 1.02 lakh cusecs of water were released from the Gandak Barrage by 5 pm on Friday.

As many as 290 people from Maharashtra are stranded but confirmed safe in various parts of Nepal following the devastating flash floods while 60 tourists are still untraceable, a state government official said on Friday.

Further, 105 people from Maharashtra who were in Nepal at the time of the tragedy are on their way back to India, said the State Disaster Management Department official.

The European Union on Friday promised two million euros ($2.3 mn) in aid for Nepal after devastating floods on the country's border with Tibet swept away entire villages, killing hundreds of people.

European Commission chief Ursula von der Leyen wrote on X that the "immediate humanitarian aid" would help "deliver life-saving assistance to families and communities hit hardest."

Flash flood disaster caused by glacier collapse: China

Press Trust of India
Beijing

China on Friday said the collapse of a high-altitude glacier in Nepal triggered the massive flash flood disaster that engulfed the Tibet-Nepal border.

Chinese Foreign Ministry spokesperson Lin Jian, said, "We noted that experts and official institutions of China and Nepal have made preliminary assessment on the cause of the disaster. According to their analysis, the disaster has been triggered by a collapse of a high-altitude glacier in Nepal."

Scientists are also examining how a possible glacial collapse and ice-rock avalanche may have triggered the devastating flash floods, with preliminary assessments indicating that debris may have temporarily blocked Lhende river and created a landslide dam that subsequently gave way.

Initial speculation after the sudden surge near the Nepal-Tibet border crossing in Rasuwagadhi included a glacial lake outburst flood and an avalanche.

However, scientists analysing satellite imagery now believe a large mass of ice and rock may have fallen into Lhende river, temporarily blocking its flow and creating a landslide dam that subsequently gave way, *The Kathmandu Post* newspaper reported.

Devanathan quits Meta, joins OpenAI to lead SE Asia, Australia ops

Our Bureau
New Delhi

Sandhya Devanathan

In a significant leadership move, Meta's India and Southeast Asia head Sandhya Devanathan is leaving the social media giant to join OpenAI as Vice-President for Southeast Asia and Australia.

Devanathan, who spent more than a decade at Meta, announced her departure in a LinkedIn post on Friday, describing it as an "emotional day" and saying she was looking forward to her "next exciting chapter".

"It's been an emotional day... I'm proud of the work we've done together — be the millions of people using government citizen services on WA (WhatsApp) in India or the millions of small businesses in Vietnam, Indonesia and Thailand who opened their storefronts on our apps or helping start-ups become unicorns in Singapore, Malaysia and the Philippines... the stories are many and I am incredibly proud of everything we've built together," she wrote.

While Devanathan did not disclose her next move in the post, OpenAI subsequently confirmed her appointment. She will be based in Singapore and report to Kiran Mani, OpenAI's Managing Director for Asia Pacific.

The newly-created role makes Devanathan OpenAI's most senior leader for Southeast Asia and Australia. She will oversee consumer growth, enterprise adoption and partnerships, regulatory engagement and operations across the region.

AI TOOLS

The appointment comes as OpenAI accelerates its expansion across Asia Pacific amid rising adoption of its AI tools among consumers, enterprises and developers.

Over the past two years, the ChatGPT-maker has established local offices in Singapore, Tokyo, Seoul, Sydney and New Delhi, while expanding its regional leadership team.

OpenAI is in a race against rivals such as Anthropic and Google to attract users, with populous markets across Asia holding significant promise.

In June, OpenAI appointed Prabhjeet Singh as Managing Director for India, one of its priority markets. Singh was previously with Uber India.

INDIA STRATEGY

OpenAI has also stepped up its India strategy through partnerships with enterprises and developers and greater engagement with policymakers.

The company opened its first office in New Delhi in November 2025.

OpenAI CEO Sam Altman has repeatedly identified India as a key market for the company, citing the country's rapid adoption of AI and growing investments across the technology stack.

Devanathan brings more than 25 years of experience across the technology and financial services sectors. She joined Meta in 2016 and held several leadership positions across the region including leading its Asia Pacific gaming business and helping expand the company's presence in Singapore and Vietnam.

Praggnanandhaa beats Carauna to become first Indian to clinch Grand Chess Tour title

Press Trust of India
St Louis

Grandmaster R Praggnanandhaa became the first Indian to clinch the Grand Chess Tour (GCT) title, beating Fabiano Caruana of the US with a stunning comeback win in the grand finale.

Praggnanandhaa made a remarkable turnaround after trailing Caruana by six points at the start of the day at the Saint Louis Chess Club here. The Indian eventually prevailed 15-13 to win his maiden GCT title and pocket $2,00,000 as the winning purse.

The title win also guaranteed Praggnanandhaa a spot in the next year's GCT along with Caruana and another American Wesley So, who defeated Vincent Keymer of Germany 18-12 to take the third place. "Honestly, I didn't think I had many chances today," Praggnanandhaa told Chess.com.

PRESTIGIOUS WIN. Grandmaster R Praggnanandhaa analyses his second round match against US's Fabiano Caruana in the Grand Chess Tour at the Saint Louis Chess Club on Friday

"It's not every day that you can get one win from Fabi, but to get two, it was important in the rapid." The 21-year-old started the day six points behind, but pulled another rabbit out of the hat and took a lead of two points after winning both the rapid games (four points to winner per game).

It was even-stevens in the subsequent four games of blitz, with Praggnanandhaa and Caruana winning one each while the remaining two were drawn.

RAPID GAMES

The two-point lead at the end of the rapid games proved decisive for the Indian Grandmaster.

The first game of the blitz section was a drawn affair before Caruana won the second to level the scores at 12-12.

A determined Praggnanandhaa prevailed over his opponent in the third game to restore his two-point lead (14-12).

Had Caruana won the last blitz game, he would have forced two more games with the peculiar time control, followed by armageddon.

But, a draw was enough for Praggnanandhaa to win the match, and he did just that to seal a famous title.

Rising exports lift BYD profit for first time in 5 quarters

Bloomberg

BYD's profit rose for the first time in five quarters as surging exports and demand for some of its pricier models helped the world's largest electric-vehicle maker overcome a downturn in China.

Second-quarter net income climbed 30 per cent from a year earlier to 8.2 billion yuan ($1.2 billion), according to figures derived from first-half earnings reported on Friday.

Earnings were slightly above the average analyst estimate compiled by Bloomberg, while revenue unexpectedly slipped about 3 per cent to 194.6 billion yuan.

The results bring a much-needed boost for BYD as intense competition with Xiaomi and Xpeng resulted in a year-long profit slump.

IndiGo announces investment in Sarvam, steps up AI focus

Aneesh Phadnis
Mumbai

IndiGo has announced investment in Sarvam AI as part of its broader strategy to use AI-led technologies for improved customer experience and innovation.

The investment was made through IndiGo Ventures, the airline's venture capital arm, that has previously invested in aerospace manufacturing and urban mobility start-ups.

IndiGo Venture's investment is a part of Sarvam's Series B funding in which the Bengaluru-based AI start-up raised around ₹698 crore from various investors IndiGo Venture's committed around ₹30 crore, according to Sarvam's filing.

In a statement, IndiGo said the investment builds on the existing relationship between the two companies.

WORKFORCE

"Artificial Intelligence is fast becoming a foundational capability for the aviation industry, reshaping customer experience, workforce productivity and operational decision-making. Our partnership with Sarvam gives IndiGo access to cutting-edge AI capabilities, built in India, and tailored to the needs of the market. By combining these technologies with our operational expertise and scale, we can accelerate innovation while maximising value for our customers, employees, and other stakeholders," Neetan Chopra, Chief Digital and Information Officer, IndiGo, said.

"IndiGo brings the domain depth and scale needed to identify where AI can create real value. Together, we can develop systems that are useful in production and build a stronger template for enterprise AI in India," said Pratyush Kumar, Co-founder, Sarvam AI.

IndiGo and Sarvam will continue to develop and evaluate applications across customer experience, employee productivity and airline operations, with the ability to expand successful use cases across the airline's network, the airline said.

Amid AI automation, firms look for polymath engineers

Sanjana B
Bengaluru

AI is reshaping what companies want from engineers, with deep technical expertise alone increasingly giving way to 'polymath' talent that can bridge technology, business and multiple disciplines, industry experts said.

For instance, in an earlier interaction with *businessline*, Rob Vatter, Executive President & Global Business Head — Aerospace & Defence at Quest Global, said the IT industry is betting on polymath engineers, or multi-skilled problem solvers, who blend technical depth with creative breadth, as AI reshapes traditional roles and demands a new breed of talent.

He described a polymath as someone who brings together multiple skills across different domains.

"Quest Global wants to develop that kind of engineer, especially due to the widening demand-supply gap in talent. With AI taking over routine and repetitive tasks, engineers now need to operate at a higher level of productivity, making cross-domain capability essential," he said.

CHANGING ECONOMICS

Anuj Agrawal, Founder & CEO of Zyoin Group, attributed this rise in demand to three factors.

First, business problems started crossing boundaries faster than organisations could restructure themselves. Any project today touches engineering, data, cloud, security, domain regulation, and commercial outcome.

The second is AI, which has enabled an individual to have the leverage that once required a team. This changes the economics of hiring permanently.

The third is scarcity, since few companies can afford a separate specialist for every capability that emerged in the last 30 months. "A polymath is not someone who knows 10 subjects superficially, but someone with one or two areas of genuine depth, enough understanding of adjacent disciplines to connect them without an interpreter in the room, and the curiosity and AI fluency to learn whatever the problem demands next," Agrawal said.

DRIVING DEMAND

According to TeamLease Digital, even as AI has made highly specialised, repetitive technical work cheaper and easier to automate, more than 60 per cent of enterprise leaders say their biggest challenge is solving problems across different functions.

This is driving demand for hybrid roles such as forward deployed engineers (FDEs) and GTM engineers, who combine technical skills with business understanding and use AI tools to turn insights into strategy.

"Since ChatGPT's launch, structured, repetitive cognitive roles have fallen 10-15 per cent, while analytical, creative, and leadership-intensive work has grown 20-22 per cent. AI is absorbing task-based specialism, and the market is shifting toward T-shaped talent: professionals with core depth who can move fluidly across strategy, technology and execution," Neeti Sharma, CEO, TeamLease Digital, observed.

Alongside, job descriptions are evolving. Titles and tenure are giving way to skills and outcomes. AI fluency is now written into finance, HR, marketing, and operations briefs, not just technical ones. "The qualifications section is shrinking while the ambiguity section grows; phrases like 'comfortable operating across functions' and 'able to own end-to-end' have become standard," he pointed out.

PRODUCT MANAGERS

Among the roles seeing the strongest demand for polymathic talent are engineering and product — particularly AI and platform engineering. Product managers are now expected to hold customer, technology, data, and unit economics simultaneously.

Others include solutions and transformation layer roles that sit where the customer problem meets domain, technology, implementation, and commercial outcome.

"Expect polymathic hiring to move from a differentiator to a baseline expectation within three to five years," Sharma added.

Airtel gains 26.8 lakh users in July, while Reliance Jio adds 24.4 lakh

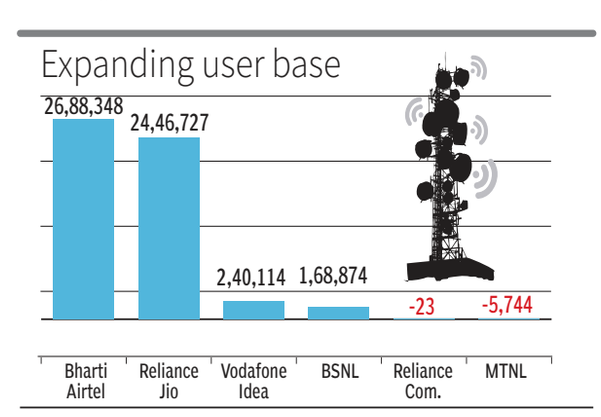
Press Trust of India
New Delhi

Bharti Airtel led the industry's July mobile subscriber growth with 26.8 lakh net additions, while India's largest telecom operator Reliance Jio, gained 24.4 lakh new users, sector regulator TRAI's monthly subscription data showed on Friday.

Vodafone Idea, too, added mobile users — its net adds stood at 2.4 lakh for July. State-owned Bharat Sanchar Nigam Ltd (BSNL) posted an increase of 1.68 lakh wireless subscribers during the month.

SUBSCRIBERS SURGE

During July 2026, the Indian wireless market expanded by 55.38 lakh mobile subscribers — its base surged to 128.79 crore by the end of July, up from 128.23 crore from the previous month.



"As per the information received from 1,562 operators for the month of July 2026, the total number of broadband subscribers increased from 1,087.50 million (108.75 crore) at the end of June 2026 to 1,094.48 million (109.44 crore) at the end of July 2026 with a monthly growth rate of 0.64 per cent," the Telecom Regulatory Authority of India said in its latest report.

For Bharti Airtel, net additions of 26.88 lakh mobile subscribers pushed its wireless subscriber base to 48.94 crore in July.

Reliance Jio added 24.46 lakh wireless users, taking its subscriber tally to 50.60 crore.

Vodafone Idea saw its mobile subscriber base rise to 19.90 crore, after gaining 2.40 lakh wireless subscribers.

For BSE/NSE live quotes, scan the QR code or click the link https://bit.ly/2FpossK

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
20 Microns [5]	216.37	222.00	217.34	224.87	217.00	241.21	238.35	130.50	13	221.60
360 One WAM	1204.00	1200.00	1204.00	1208.00	1193.90	422.71	1236.20	906.05	-	-
3B Blackbio	1350.30	1441.20	1362.00	1463.00	1362.00	45.45	1463.00	1085.00	-	-
3M India	34245.00	34415.00	34245.00	34840.00	34130.00	2.42	38300.00	28747.30	88	34501.15
63 MoonsTech [2]	745.45	776.40	745.00	789.00	744.95	242.49	1004.90	465.55	62	776.20
A										
Aadhar Hsg	465.80	471.10	463.20	472.45	463.20	121.78	563.00	430.15	-	-
Aarti Drugs	417.90	418.55	417.90	422.00	417.00	59.92	534.15	318.60	22	418.70
Aarti Ind [5]	538.90	540.35	540.00	543.00	528.00	644.63	551.45	338.20	38	540.40
Aarti Pharm	813.50	840.70	818.00	848.90	815.75	278.19	946.10	585.00	-	-
AASTHA SPIN	88.36	79.61	85.00	85.00	79.53	2379.11	140.01	70.00	-	-
Aavas	1269.40	1275.50	1273.40	1333.80	1264.10	348.83	1774.95	1050.25	15	1276.90
AB Capital	410.00	405.55	409.85	410.35	404.80	1217.07	430.55	273.00	33	406.00
AB Real Est	1393.40	1387.00	1382.00	1406.20	1380.00	81.32	1965.30	1080.10	-	-
AB Sun Life	1046.50	1047.90	1050.00	1053.50	1038.10	74.28	1224.90	708.00	-	-
ABB [2]	7490.00	7509.00	7501.00	7529.00	7440.00	98.51	7923.35	4640.50	103	7505.00
ABB Powerpro	33880.00	33330.00	33840.00	33840.00	33235.00	32.69	38785.00	16111.00	-	-
Abbott (I)	26350.00	26175.00	26420.00	26745.00	26120.00	6.55	32771.15	25164.00	34	26295.70
ABFRL	53.64	52.49	54.00	54.00	52.21	4611.36	94.95	52.37	-	52.54
ACC	1310.60	1306.40	1314.00	1314.00	1303.00	65.57	1986.90	1250.00	13	1306.80
ACME Solar	386.30	393.70	392.00	398.00	388.05	1185.54	411.50	195.90	-	-
Action Cons [2]	1136.00	1140.60	1141.20	1154.10	1132.00	146.23	1195.80	746.10	30	1140.45
Acutaas Chem	3329.20	3281.60	3359.80	3384.00	3235.00	240.78	3740.00	1302.00	-	-
Adani Ent [1]	3169.00	3168.50	3170.00	3173.70	3133.30	530.80	3245.00	1753.45	129	3166.00
Adani Green	1328.50	1311.00	1319.80	1321.00	1303.20	776.60	1631.35	767.00	316	1308.70
Adani Ports [2]	1714.00	1707.50	1712.00	1723.90	1699.20	3268.36	1891.80	1293.10	142	1705.10
Adani Pwr [2]	215.00	212.63	215.92	216.50	210.91	14256.35	254.15	116.67	34	212.50
Adani T Gas	645.35	636.50	644.00	645.15	635.00	302.89	859.85	462.80	-	-
Adani Wilm	199.74	196.27	199.74	199.74	195.30	1135.38	282.90	171.19	-	-
Adani.E.Sol	1617.00	1581.40	1610.00	1611.90	1566.90	1647.67	1789.00	744.90	-	-
ADF Foods [2]	273.80	274.45	273.80	276.05	270.60	85.38	346.95	153.65	29	274.60
AdityaBirlaL	85.22	84.60	85.15	85.64	84.40	252.17	151.33	84.24	-	-
AdityaInfote	3629.70	3576.60	3630.00	3662.00	3552.00	138.49	4094.00	1200.80	-	-
AdityaVisi	592.30	590.80	590.00	595.85	582.25	221.00	705.00	436.55	-	-
AdorWelding	1541.90	1635.60	1546.90	1652.00	1546.60	130.74	1701.90	848.00	-	-
Advait Ener	2114.70	2200.50	2122.00	2230.10	2119.00	98.20	2485.00	1351.00	-	-
Advance Agro	120.32	116.95	120.92	123.90	115.93	282.54	154.00	84.10	-	-
Advent Hotel	140.52	142.80	140.90	144.79	139.11	333.40	345.05	120.02	-	-
Advenzymes [2]	297.60	299.80	297.95	301.95	296.25	192.57	419.80	251.90	40	299.65
ADVIT JEWELS	263.57	250.51	259.80	264.87	245.31	2950.38	279.33	161.60	-	-
Aegis Log [1]	1298.00	1289.40	1304.00	1304.70	1283.60	263.57	1498.00	576.00	36	1289.60
Aegis VopakT	263.50	269.90	267.00	272.45	262.00	588.12	311.49	158.00	-	-
Aequs	246.66	245.99	246.66	248.00	243.29	1329.84	274.39	113.30	-	-
Aeroflex Ind	522.10	542.10	521.85	547.00	519.80	2093.61	547.00	158.00	-	-
AeroflexEnt	142.66	146.29	144.82	147.43	143.05	930.56	149.55	62.20	-	-
Aether Ind	1677.30	1696.80	1685.50	1717.00	1664.00	443.55	1717.00	726.45	-	-
Afcons Infra	285.05	286.65	284.00	292.00	284.00	728.80	479.40	259.10	-	-
Affle [2]	1650.30	1620.20	1650.30	1659.00	1615.90	133.54	2186.80	1251.85	158	1619.50
AGI Greenpac	737.70	774.80	737.70	777.15	725.70	385.94	948.90	465.00	-	-
AGI Infra	288.80	289.10	297.00	297.00	287.25	447.96	1408.00	224.70	-	-
Ahluwalia [2]	636.60	641.10	638.00	647.75	630.05	80.83	1076.60	621.00	19	639.25
AIA Engg [2]	4232.30	4234.20	4232.30	4260.70	4192.20	33.93	5175.00	3000.60	30	4234.85
Ajanta Ph [2]	3543.60	3557.00	3584.90	3596.00	3541.60	39.91	3796.95	2335.00	44	3559.00
Ajax Engg	579.10	571.10	577.00	579.00	566.25	35.79	728.50	394.80	-	-
Ajmera [2]	116.98	117.41	117.36	118.88	114.56	497.79	221.23	98.10	20	117.35
Akums Drugs	761.20	772.60	764.00	774.45	758.60	408.02	783.00	409.30	-	-
Albert david	890.25	898.60	894.50	912.00	880.05	20.16	912.50	581.30	23	899.10
ALEM PHAR [2]	824.00	813.45	824.00	828.45	811.10	89.88	998.00	635.30	20	814.00
Alembic Ltd [2]	102.77	100.04	102.77	103.23	99.47	645.25	108.55	70.64	21	100.15
Algoquant Fi	64.88	64.56	65.00	66.38	64.08	1028.55	71.01	47.80	-	-
AlivusLife	1358.20	1350.20	1358.20	1375.90	1338.20	51.81	1418.00	819.00	-	-
Alkem labs [2]	5320.00	5355.00	5352.50	5406.50	5316.00	231.10	5933.00	5085.00	29	5350.15
ALKYL AMIN [2]	2045.00	2047.90	2054.20	2086.20	2041.10	43.01	2135.00	1212.35	46	2044.40
Allcargo Glo [2]	12.57	12.19	12.60	12.83	12.02	21895.66	16.18	7.10	-	12.18
ALLCARGO GL	14.34	14.03	14.33	14.60	13.95	1366.64	22.00	12.03	-	-
Allcargo Ter	26.25	27.04	26.60	28.00	26.35	534.80	40.51	18.20	-	-
ALLIED DIGIT [5]	107.53	106.21	107.00	108.79	105.70	87.74	209.10	86.50	-	106.20
AlliedBlend	607.50	610.00	607.50	613.40	605.65	109.32	711.70	382.10	-	-
AllTimePlas	206.36	203.79	205.20	209.17	202.31	111.08	334.90	186.00	-	-
Alm.Global [1]	16.15	16.96	16.50	17.49	16.00	774.74	22.40	11.00	-	16.94
Alok Ind	10.43	9.24	10.49	10.49	9.16	85131.26	19.34	9.16	-	-
ALPINE TEXWO	55.67	55.16	55.91	56.79	54.50	201.80	105.00	54.50	-	-
Amagi Media	578.45	570.80	573.00	578.45	566.45	184.76	727.40	310.20	-	-
Amar.Raj.Enr	911.90	921.35	912.40	936.50	912.40	567.12	1057.85	670.00	-	-
Amber	7701.00	7675.00	7750.50	7794.00	7655.00	271.37	8970.00	5404.00	183	7681.00
Ambuja Cem [2]	411.05	412.05	411.55	413.50	410.00	2152.46	600.80	394.00	27	413.05
AMIR CHAND J	171.41	174.82	170.70	176.41	170.70	179.79	206.90	117.02	-	-
Amrutanjan [1]	517.05	514.25	517.20	522.20	511.20	67.24	789.95	482.65	24	515.35
Anand RathiW	2182.90	2213.40	2195.00	2242.00	2182.00	418.91	3735.00	1710.60	-	-
AnandRathiS	517.05	509.70	517.05	521.00	508.00	128.50	794.85	416.00	-	-
Anant Raj [2]	605.25	606.15	605.25	611.90	603.20	616.04	744.10	403.00	71	605.75
Anant Raj Gl	117.53	117.90	117.91	120.00	117.31	325.38	186.30	109.10	-	-
Andhra Paper	60.11	61.07	60.41	61.65	60.17	136.22	86.89	58.00	-	-
Andhra Sug [2]	95.45	98.02	96.36	100.37	95.84	610.08	107.00	63.27	11	97.67
AngelOne	295.90	294.00	295.90	297.70	291.65	2866.74	2867.00	208.63	-	-
Anlon Health	15.60	15.91	15.60	16.87	15.26	15441.67	172.75	12.91	-	-
AntelopusSel	781.20	787.30	781.20	794.15	777.85	43.08	933.65	357.00	-	-
AnthemBiosci	924.60	900.10	928.90	932.00	896.00	375.32	942.60	579.15	-	-
Antony W Hdg	389.20	387.30	391.00	391.00	385.05	44.72	616.00	372.50	-	-
Anuh Phar	83.58	83.57	83.57	85.99	82.25	141.58	93.00	67.00	-	-
Anup Engg	1801.30	1800.50	1801.00	1817.00	1770.30	21.17	2576.00	1422.30	-	-
Anupam Ras.	1259.80	1260.40	1265.40	1269.00	1253.00	132.64	1415.00	1045.20	-	-
Apar Ind	17900.00	17803.00	17858.00	17900.00	17485.00	120.84	18432.40	6800.00	62	17781.00
Apcotex Ind [2]	611.65	625.25	610.00	629.00	610.00	118.72	712.45	310.15	20	625.45
Apex	383.45	381.25	385.35	387.95	379.95	67.35	514.20	202.90	24	381.15
APL Apollo [2]	2188.00	2265.60	2187.00	2278.40	2182.50	1037.53	2300.90	1577.95	109	2259.00
APOLLO [1]	386.35	387.45	387.70	388.50	383.85	3217.42	466.70	180.80	112	387.45
Apollo Hosp. [5]	8800.00	8838.50	8848.00	8905.00	8818.50	311.29	9326.80	6680.00	80	8845.70
Apollo Pipes	638.55	631.00	638.55	643.00	620.60	204.37	668.80	252.10	-	-
Apollo Tyres [1]	443.25	443.50	448.10	451.00	442.10	836.37	540.30	365.35	14	443.55
Aptus V Hsg	256.45	256.15	254.80	257.20	253.55	324.35	353.25	193.03	-	-
Aqylon Nexus	23.27	22.11	23.20	23.34	22.11	1075.97	2247.00	20.87	-	-
Archean Chem	483.95	484.30	480.00	489.85	479.80	390.48	726.00	479.80	-	-
ARDEE INDUST	59.28	61.16	59.96	61.96	58.78	6521.62	73.19	55.66	-	-
Arfin IndiaL	85.40	85.77	86.11	86.30	84.65	964.12	106.20	32.00	-	-
ARIES AGRO	490.65	484.30	492.80	497.60	465.30	54.49	517.00	286.20	15	484.85
Arih.Capital	78.62	79.39	78.60	80.49	76.93	192.23	120.00	56.97	-	-
Arisinfra So	143.89	151.31	143.25	153.25	143.25	5643.85	178.30	82.18	-	-
Arkade Dev	127.25	127.38	127.20	128.00	126.50	140.89	188.25	92.62	-	-
Arman Fin	1967.10	2034.20	1966.00	2045.00	1959.40	50.93	2159.10	1302.30	50	2033.65
Artemis Med	316.95	319.25	316.95	321.00	316.95	123.99	333.70	203.35	-	-
Arvind Fash [4]	449.40	450.65	450.65	454.50	442.35	173.60	579.05	366.60	433	450.45
Arvind Ltd	540.95	543.35	545.00	545.25	532.20	760.01	600.00	275.00	54	543.35
ArvindSmart	652.65	661.40	652.65	668.00	646.00	88.20	707.20	490.35	45	659.90
Asahi Ind. [1]	951.25	952.70	954.20	968.10	944.00	172.88	1072.95	775.05	56	953.80
Ashapura [2]	578.05	582.10	579.95	587.20	576.40	220.50	924.70	456.50	37	582.60
Ashok Ley [1]	177.40	175.77	178.00	178.18	174.81	11814.26	215.35	125.85	27	175.95
Ashoka [5]	113.05	112.65	113.01	113.40	112.32	294.69	214.35	101.00	17	112.70
Asian Energy	492.70	480.80	496.45	520.00	477.00	701.49	520.00	230.00	-	-
Asian granit	47.02	47.88	47.78	48.29	47.00	2511.05	79.08	42.50	-	47.88
Asian Paints [1]	2631.00	2608.70	2645.00	2645.00	2583.80	482.54	2985.50	2116.00	53	2602.00
ASK Auto.	606.05	633.10	607.95	635.95	604.25	416.56	687.70	375.30	-	-
Asso Alcohol	716.40	714.50	719.60	721.40	710.00	12.72	1277.00	660.65	-	-
ASTECFE	585.90	581.45	589.00	593.95	572.00	25.13	936.00	512.35	-	579.65
ASTERDM	754.80	748.40	759.85	765.00	744.05	1768.71	890.95	519.80	211	745.15
Astra Micro [2]	1687.50	1706.60	1689.80	1722.40	1670.00	242.13	1960.00	835.90	93	1705.55
Astral Poly [1]	1529.20	1532.30	1535.60	1556.40	1529.50	700.56	1767.95	1311.90	62	1534.95
Atal RealTe	35.13	35.51	35.35	36.00	34.71	13592.64	36.70	17.75	-	-
AtherEnergy	1495.30	1616.30	1523.70	1630.00	1523.70	14538.88	1630.00	413.30	-	-
Atlanta Elec	1674.90	1745.10	1684.00	1750.00	1675.30	128.41	2152.60	707.60	-	-
ATUL AUTO [5]	481.15	483.35	482.10	485.80	479.05	49.11	596.65	381.00	24	482.60
ATUL.	6585.00	6459.50	6598.00	6598.00	6437.50	28.38	7198.20	5563.00	27	6455.35
AU SFB	1091.00	1077.10	1086.30	1094.30	1073.30	871.95	1144.65	682.50	28	1077.40
Aurionpro So	688.00	707.60	692.80	712.45	690.00	204.15	1348.00	680.75	36	709.35
Aurob Pha [1]	1637.00	1645.30	1637.00	1656.20	1620.10	484.38	1682.00	1017.00	36	1650.00
Aurum Prop	228.45	232.98	229.76	235.25	228.21	107.26	264.64	151.90	-	-
Authum Inv	553.90	545.90	550.25	558.95	544.00	114.58	3318.70	400.00	-	-
Avadh Sugar	804.55	830.05	811.00	838.40	806.85	170.87	885.00	307.75	25	830.55
Avalon Tech	2256.60	2231.70	2250.00	2251.10	2172.00	239.82	2351.00	777.30	-	-
Avantel	158.05	156.79	157.00	158.40	156.48	369.54	215.00	117.05	-	-
Avanti Feeds [1]	844.45	826.75	844.90	845.60	822.00	415.92	1592.30	614.05	24	825.55
AvenueSai	15.22	15.27	15.25	15.52	15.20	6373.50	20.50	12.92	-	-
Avro India	9.29	9.30	9.34	9.80	9.00	547.96	160.00	8.00	-	-
AVT Natur [1]	85.64	85.19	85.25	86.60	83.57	141.29	92.83	53.34	19	85.73
Awfis Space	257.65	253.25	260.00	262.00	251.90	409.03	639.40	229.05	-	-
Axis Bank [2]	1256.00	1265.00	1256.00	1265.40	1248.20	3243.47	1418.30	1041.30	15	1264.00
AXISCADES [5]	1612.90	1594.70	1619.00	1645.00	1581.00	101.51	2210.00	1061.00	-	1594.00
Axita Cott.	7.98	8.05	8.05	8.23	8.05	1263.57	13.42	6.57	-	-
Aye Finance [2]	181.54	183.92	182.97	195.00	180.73	8919.81	197.95	180.85	23	184.15
AYM Syntex	250.25	254.40	250.00	256.55	241.55	65.95	280.00	144.35	80	255.55
Azad Engg	2802.40	2850.50	2814.40	2882.00	2798.50	401.28	2986.60	1360.00	-	-
B										
Baazar Style	401.95	410.80	406.00	413.65	400.00	2708.27	447.10	229.95	-	-
BAJAJ AUTO	11720.00	11910.00	11810.00	11974.00	11769.00	262.59	11970.00	8490.10	30	11920.00
Bajaj Cons [1]	450.60	477.45	452.00	479.50	449.10	1407.45	691.15	220.05	28	477.90
Bajaj Elect [2]	334.80	332.75	335.90	337.90	329.65	131.21	653.60	300.70	-	332.95
Bajaj Fin [1]	1083.00	1079.90	1065.70	1081.50	1065.70	4554.31	1177.60	788.40	37	1077.00
Bajaj Finser [1]	2011.00	2002.00	2011.00	2014.70	1982.30	466.70	2194.65	1598.15	144	1998.00
Bajaj HCare	320.90	322.00	322.70	325.70	320.10	36.07	515.90	272.35	-	-
Bajaj Hindus [1]	21.11	21.67	21.13	22.08	21.13	51508.95	26.00	14.89	-	21.68
Bajaj Holdng	11399.00	11340.00	11406.00	11429.00	11250.00	31.95	13868.15	8597.50	42	11275.90
Bajaj HsgFin	85.29	85.00	85.71	85.79	84.76	1693.10	117.00	72.65	-	-
Bajel Proj.	194.53	192.84	195.45	197.30	192.21	194.80	226.69	135.10	-	-
Balaji Amine [2]	2425.80	2390.50	2413.00	2431.10	2361.10	124.96	2462.00	905.15	39	2386.80
Balkrish Ind [2]	2352.10	2340.10	2358.00	2360.90	2326.50	755.06	2775.00	1971.50	33	2338.85
BalmerLawrie	175.26	177.80	176.45	178.16	175.81	116.79	238.00	148.35	12	177.75
BalramChini [1]	649.95	654.85	649.60	665.80	645.65	2100.53	781.00	393.40	40	654.95
Balu Forge	632.90	638.80	635.00	649.50	635.00	1441.29	697.00	341.05	-	-
Banco Prod [2]	623.65	624.40	624.30	630.50	619.00	55.87	879.60	503.00	22	623.95
Bandhan Bk	169.70	168.25	170.03	170.48	167.80	3469.92	220.70	134.30	20	168.15
Bank of Maha	84.69	83.80	84.89	84.89	82.95	9938.46	94.50	51.71	9	84.22
BannariAmanS	3766.40	3930.70	3797.50	4060.00	3797.50	8.68	4345.00	2915.00	40	3974.35
Bansal Wire	316.95	318.00	319.30	320.90	317.00	23.35	374.00	222.50	-	-
BASF India	3846.10	3848.70	3845.00	3879.90	3835.80	7.73	4821.00	2906.90	27	3848.00
Bata India [5]	681.60	681.30	682.00	684.70	678.10	80.05	1281.60	605.55	50	681.60
Bayer Crop	4067.90	4048.70	4077.00	4077.30	4042.00	12.95	5487.90	4028.90	25	4050.20
BCL Ind.	37.02	36.74	37.02	37.13	36.55	402.48	44.90	25.53	-	-
BDL [5]	1348.60	1306.00	1345.80	1348.40	1301.00	1589.09	1655.25	1090.00	92	1305.50
BEHARI LAL ENG	469.85	457.45	470.00	470.50	452.30	1468.29	548.00	431.20	-	-
Belrise Inds	229.22	229.87	229.32	232.20	226.20	3131.48	268.20	135.16	-	-
BEML [5]	1920.60	1984.90	1926.10	1990.00	1909.00	494.56	2276.75	1361.10	90	1983.60
BergerPaints [1]	501.00	494.35	501.85	501.85	493.00	150.00	594.20	391.50	49	494.70
Best Agroli	17.47	17.61	17.48	17.78	17.42	265.08	464.15	12.30	-	-
Beta Drugs	2194.20	2201.00	2194.20	2253.00	2166.20	16.09	2807.90	990.10	-	-
BF UTILI [5]	502.55	510.25	502.55	514.90	500.00	49.62	899.00	369.00	-	510.30
BFLYGANDHI	627.75	633.15	628.00	655.45	625.05	26.09	844.00	566.95	23	630.85
Bhagira.Chm	282.60	277.90	282.45	283.95	272.10	90.08	316.90	170.60	-	-
Bhagynagar [2]	382.90	391.05	380.95	398.50	380.05	81.90	438.00	85.00	-	390.50
BHANSALI E [1]	121.43	123.52	122.00	125.80	121.51	979.79	138.50	75.52	16	123.35
BHARAT BI [5]	2370.40	2358.80	2384.00	2384.00	2345.00	12.19	3403.40	2009.45	24	2355.50
Bharat Elect [1]	411.00	411.90	410.85	411.90	407.25	8025.38	473.25	361.05	49	410.75
Bharat Forge [2]	2050.00	2037.70	2048.10	2048.10	2005.40	362.78	2293.00	1100.50	79	2035.00
Bharat Ra [5]	1272.60	1255.20	1278.50	1281.70	1251.50	11.61	3030.25	1202.05	15	1255.90
Bharat Wire	187.64	186.99	186.64	188.94	185.64	83.32	262.20	149.15	19	187.30
BharatCoking	34.17	34.02	34.34	34.48	33.92	2950.66	45.09	29.74	-	-
BharatSeats	221.07	226.43	221.90	227.77	220.15	130.05	263.18	129.87	-	-
Bharti Airte [5]	1878.30	1882.40	1875.70	1894.30	1867.60	6106.30	2174.70	1745.00	68	1882.00
Bharti Hexa	1551.10	1550.10	1545.00	1576.20	1522.00	104.94	1955.60	1430.00	-	-
BHEL [2]	433.95	430.85	434.00	436.65	427.00	5837.85	446.75	205.20	62	430.50
Bikaji Fds	611.90	618.80	614.95	624.20	612.00	244.24	818.70	592.55	-	-
Billionbrain	196.84	191.46	196.50	196.75	189.70	53275.95	227.20	112.00	-	-
Biocon [5]	418.40	411.10	416.40	418.65	410.00	2187.56	447.00	337.20	222	411.40
BIRLA CORPN.	883.00	881.20	883.00	897.95	877.15	32.45	1345.00	773.90	28	887.35
Birla Prec T	47.37	47.64	48.39	49.00	46.20	222.24	49.99	32.25	-	-
Birlasoft	287.95	300.90	289.95	303.95	289.90	3235.52	474.00	270.20	-	-
Bk of baroda [2]	241.00	241.90	241.15	241.90	239.50	3571.65	325.55	231.00	6	241.50
Bk of India	144.60	144.00	144.89	144.89	142.70	4694.46	178.45	109.80	6	143.50
BL kashyap [1]	56.47	58.57	56.47	60.90	56.47	2938.22	72.82	40.79	24	58.65
Black Box	739.00	745.90	741.05	754.95	740.00	139.96	1103.00	435.05	-	-
BLS [1]	238.07	239.03	238.10	240.45	237.20	890.64	375.65	218.45	67	238.95
BLS e-Svc	314.05	326.25	314.00	328.90	313.00	641.26	328.90	124.30	-	-
BLUE CLOUD SO	20.43	20.19	20.60	20.90	19.90	3212.06	24.50	19.80	-	-
Blue Jet Hlt	585.60	577.65	585.00	590.25	575.00	378.82	761.45	325.00	-	-
Blue Star [2]	1497.00	1480.00	1494.00	1494.00	1472.90	292.19	2049.95	1450.00	85	1480.95
BluestoneJew	800.50	794.70	804.00	809.85	790.15	277.66	926.00	399.80	-	-
BluspringEnt	131.56	127.43	132.00	135.00	127.00	429.36	136.67	43.98	-	-
Bom Dyeing [2]	116.95	118.40	116.69	119.75	115.15	1343.63	195.60	92.10	116	118.40
BombayBur [2]	1613.60	1563.20	1598.90	1598.90	1552.00	627.79	2135.00	1301.00	136	1562.05
Borosil	244.07	239.81	244.59	251.84	238.27	651.15	397.95	213.73	-	-
Borosil.Ren.	517.55	502.25	514.50	520.00	501.00	988.16	721.00	374.40	-	-
Bosch Home	1667.60	1695.20	1675.10	1706.80	1666.80	17.55	1801.70	1021.30	-	-
BOSCH	48780.00	48640.00	48780.00	48930.00	48020.00	26.11	49299.60	28650.05	61	48621.30
BPCL	318.00	319.25	318.00	319.90	316.00	4733.07	391.85	266.55	9	318.05
BrainbeesSol	188.26	185.48	188.53	189.50	184.97	752.05	438.70	184.97	-	-
Brigade	656.75	642.25	657.10	657.75	640.40	249.37	801.56	461.25	60	643.10
BrigadeHotel	59.57	59.56	59.99	60.00	59.00	74.93	89.40	54.36	-	-
BrightcomGr [2]	9.03	9.05	9.01	9.09	9.01	2448.11	16.64	7.71	-	9.06
Britannia [1]	5298.00	5308.50	5298.00	5355.00	5276.50	246.61	6336.95	5038.00	48	5310.60
BSE Ltd	3328.00	3405.00	3313.00	3410.00	3303.00	4774.20	4446.80	2021.50	-	-
C										
CALIBER MINING	511.35	509.80	517.25	517.25	507.35	140.47	624.40	463.35	-	-
Camlin Fine [1]	102.94	103.52	104.10	104.40	102.51	655.78	234.00	96.30	-	103.45
Campus Act.	224.99	226.14	225.00	227.80	223.10	428.62	297.00	215.20	-	-
CAMS	740.90	762.00	743.40	762.00

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Patanjali Fd	348.25	348.45	349.00	349.80	345.35	1099.01	1845.00	328.20	-	-
Patel engg [1]	29.08	28.34	29.16	29.24	28.30	1807.72	40.58	22.08	7	28.33
Patel Retail	234.25	232.68	234.38	236.90	230.00	37.97	305.00	150.25	-	-
Paushak	738.20	776.70	732.20	789.90	732.20	71.08	814.65	342.50	-	-
PayTM	1679.00	1650.90	1685.00	1698.30	1641.70	1837.48	1732.30	930.60	-	-
PB Fintech	1837.90	1811.50	1842.70	1844.80	1804.80	344.63	1974.00	1364.00	-	-
PC Jeweller [1]	11.01	10.94	10.95	11.25	10.83	360417.20	15.38	7.45	-	10.96
PCBL	323.00	322.10	323.00	326.80	321.15	353.23	425.95	226.50	-	-
PDS	366.55	369.75	367.30	371.95	364.05	259.14	418.50	246.05	-	-
PENNAR IND [5]	160.90	162.28	160.91	163.90	159.00	354.59	279.80	128.90	22	162.50
PERSISTENT [5]	5654.00	5875.00	5677.00	5910.00	5677.00	957.63	6597.00	4242.65	54	5851.50
Petronet LNG	290.95	292.00	291.00	292.85	290.05	1164.93	326.40	235.45	11	291.50
Pfizer Ltd.	4740.40	4703.80	4763.90	4778.40	4690.10	26.87	5561.55	4361.00	28	4699.85
PG Electro [1]	596.00	585.85	596.00	598.70	584.15	533.66	644.90	436.85	153	585.60
PGIL [5]	2294.80	2314.30	2294.80	2333.10	2290.00	24.48	2571.65	1180.00	185	2314.20
Phoenix Mill [2]	1901.70	1917.00	1902.90	1923.90	1896.00	253.00	2168.65	1465.30	219	1897.00
PhysicsWall	124.09	119.46	124.68	124.74	118.25	16232.25	161.99	77.72	-	-
PI INDUS. [1]	2467.00	2420.10	2479.80	2493.70	2420.10	249.99	3829.90	2430.00	26	2430.00
PiccadilyAgr	653.85	651.25	654.80	658.40	649.20	126.22	809.70	515.00	-	-
Pidilite [1]	1656.00	1629.50	1656.00	1658.50	1617.00	449.55	1707.95	1259.45	64	1628.90
Pine Labs	169.67	165.07	170.50	170.50	164.15	8248.19	284.00	134.73	-	-
Piramal Fin	2228.70	2278.40	2211.30	2299.90	2211.30	394.66	2299.90	1260.00	-	-
Piramal Phr	214.95	218.68	215.40	220.00	214.61	5418.45	220.36	132.30	-	-
Pitti Engg [5]	1129.65	1121.20	1140.00	1140.90	1113.35	83.40	1168.65	677.20	42	1121.40
Pix Transm	1863.60	1843.30	1870.00	1870.00	1831.00	12.45	2089.00	1252.00	-	-
PlatinumInd	227.31	230.58	227.29	234.00	226.41	79.30	342.40	183.50	-	-
PN Gadgil Jw	594.55	598.00	595.00	601.70	583.30	671.44	736.40	503.00	-	-
Pnb Gilts	77.96	78.71	77.99	79.90	77.85	258.58	105.89	58.75	14	78.69
PNB Housng	1178.00	1169.90	1174.60	1189.30	1158.00	438.33	1210.80	730.00	13	1168.00
PNC Infra [2]	198.34	195.22	200.00	200.00	194.01	361.61	325.15	157.95	9	195.45
PNGS Reva Di	542.90	542.25	547.65	554.45	536.10	64.17	644.00	324.25	-	-
Pokarna Ltd [2]	855.30	875.05	862.15	888.00	857.05	62.43	1147.35	692.55	-	875.05
Poly Medicu [5]	1712.60	1733.00	1707.20	1741.00	1681.70	197.42	2143.60	1184.00	52	1731.75
Polycab Ind.	9079.00	9088.00	9079.00	9103.00	9013.50	252.55	10126.00	6663.00	-	-
Polyplex	1149.20	1184.40	1150.00	1190.90	1150.00	71.79	1267.75	743.00	75	1184.00
PonawallaFin	482.35	479.05	482.60	486.25	475.00	560.28	570.40	361.20	-	-
Pondy Oxides	511.30	509.20	514.55	514.55	499.75	380.14	1619.00	479.90	-	-
Ponni Sug(er	382.00	396.95	385.70	400.00	385.70	38.26	454.20	253.50	11	397.40
Popular Veh.	106.08	102.11	106.00	109.00	100.50	91.56	163.00	82.41	-	-
Power Finan	355.85	352.00	356.00	356.00	350.20	6299.58	486.45	330.05	6	352.15
Power grid	264.90	266.05	266.05	267.35	265.05	5112.51	324.80	250.05	16	266.95
Power Trad	157.96	157.69	158.00	158.11	156.01	1285.32	229.40	149.90	13	157.65
Powerica Ltd	519.00	517.70	519.00	528.95	515.45	65.67	676.95	365.10	-	-
POWERMECH	2547.40	2580.60	2547.40	2586.00	2546.20	45.31	3232.60	1718.00	24	2579.55
Praj Ind.ltd [2]	354.40	347.90	353.25	354.85	346.50	438.95	433.00	273.05	45	347.80
Prakash Ind.	127.31	129.97	127.50	131.31	127.50	419.66	176.90	110.00	7	129.85
PRAVEG.	275.00	276.65	275.50	279.80	270.00	24.80	325.00	210.40	-	-
Precam	125.80	126.33	125.70	128.00	124.76	182.69	263.30	104.05	33	126.10
Precision Wr [1]	422.80	507.35	422.80	507.35	421.70	8561.42	507.75	167.00	53	507.75
Premier Enr	1000.00	1013.90	994.90	1019.00	973.00	2307.51	1134.00	660.00	-	-
Premier Expl [2]	666.25	662.75	666.45	668.00	661.10	72.92	829.95	378.80	104	662.80
prestige Est	1623.00	1588.00	1624.00	1628.50	1584.50	274.02	1804.65	1090.45	377	1588.05
Pricol Ltd [1]	776.70	770.65	769.00	780.75	767.05	244.86	822.35	445.95	43	770.20
Prime Focus [1]	295.65	294.40	296.90	299.45	292.35	166.52	367.25	139.40	-	294.30
Primo Chemic	21.49	21.33	21.65	21.65	21.00	100.28	27.21	16.10	-	-
Prince Pipe	295.65	293.45	295.65	297.40	291.40	114.88	353.40	205.00	-	-
Prism Cement	111.16	111.18	111.60	111.80	111.00	298.38	172.15	97.70	55	111.05
Privi Speclt	3456.60	3458.00	3450.10	3490.00	3402.50	21.37	3785.30	2193.90	-	-
Procter&Gam	8102.50	8092.00	8156.00	8165.00	8076.50	7.08	14493.15	8070.35	33	8095.90
ProstarmInfo	132.52	135.31	131.64	136.40	131.64	167.12	237.00	114.64	-	-
Protean EGov	556.90	539.75	548.00	554.00	537.65	283.36	945.50	444.00	-	-
Prozone Rlty	44.21	44.91	45.25	45.25	43.10	198.54	72.77	39.31	-	-
Prudent Corp	3473.50	3421.30	3485.00	3485.00	3361.60	26.51	3509.90	2121.00	-	-
PSPPROJECT	901.20	889.00	903.00	903.25	885.00	29.02	1142.00	569.30	52	888.15
PTC Ind.	20622.00	22110.00	20625.00	22215.00	20622.00	100.30	22215.00	13400.00	-	-
PTCFIN SER	27.24	26.95	27.16	27.40	26.88	438.01	40.51	23.78	8	26.93
Pudumjee P [1]	87.52	94.98	88.10	95.90	87.70	465.66	138.85	63.11	10	94.55
Punjab Na [2]	115.40	115.40	114.81	115.75	114.42	8502.64	135.15	98.50	6	115.40
PUNJABNSIND	23.32	23.14	23.30	23.34	23.10	680.02	32.47	20.46	12	23.19
Puravankara [5]	214.22	215.78	214.20	216.85	212.93	85.70	305.00	160.00	33	216.05
PVP Ven	62.12	65.22	65.00	65.22	63.90	1739.97	65.12	19.97	58	65.12
PVR Inox	1236.30	1220.90	1234.90	1242.80	1215.10	210.85	1284.50	907.40	-	-
Q										
Quadrant Fut	432.55	429.20	434.80	445.00	424.25	767.29	502.40	248.55	-	-
QualityPower	1363.10	1431.20	1390.00	1431.20	1359.70	582.16	1441.00	581.00	-	-
QUESS	356.95	372.25	357.00	374.70	356.85	722.19	376.00	166.05	23	372.20
R										
RACL Geartch	1528.80	1538.60	1528.80	1562.00	1503.10	49.16	1691.90	885.20	-	-
RadhikaJew	70.33	68.76	70.33	70.67	68.50	243.66	101.08	50.01	-	-
Radiant CMS	40.41	39.27	40.99	40.99	39.16	253.16	62.30	32.33	-	-
RadiKhait [2]	4606.00	4605.00	4600.80	4615.00	4574.30	140.97	4747.95	2504.60	88	4609.00
Raghav Prod.	1745.40	1748.40	1742.00	1798.00	1719.40	91.92	1798.00	561.30	-	-
Rail Tel	279.05	278.90	279.00	282.60	278.10	365.41	412.90	245.00	-	-
RAIN [2]	194.38	199.31	194.50	200.40	194.50	2589.96	251.95	99.85	-	199.25
Rainbow Ch.	1441.00	1442.80	1441.00	1457.80	1430.60	68.32	1610.00	1084.00	-	-
Rajputa Sta	172.47	177.49	178.00	178.00	172.02	1753.43	178.00	101.70	-	-
Rajratan Glo	489.55	496.65	492.95	500.00	487.00	77.74	563.95	305.55	-	-
Rallis India [1]	210.24	209.63	210.99	212.58	209.00	387.77	371.75	207.60	18	209.85
Ram Ratna Wr	569.60	591.90	570.50	602.45	562.10	1319.10	769.00	268.00	-	-
Ramco Systm	556.20	578.40	556.25	584.00	556.25	177.18	968.20	342.50	71	577.75
Ramco Cem [1]	892.55	895.65	892.80	899.45	883.40	243.57	1214.00	838.40	113	895.90
Ramco Inds. [1]	341.60	335.70	342.70	342.80	332.50	124.64	398.05	230.70	23	336.50
RAMKY INFRA	362.75	358.50	362.85	364.70	357.20	29.71	706.50	357.20	13	358.05
Rana Sugars	14.75	15.31	14.45	15.45	14.45	804.35	16.45	10.05	-	15.23
Rashi Perip.	782.50	828.55	786.00	837.75	786.00	544.57	967.70	276.55	-	-
Rashtr.chem.	121.77	119.81	121.85	121.89	119.31	1211.99	164.40	106.10	16	119.75
RatanindiaEn	30.10	30.24	30.16	30.45	30.00	726.15	64.00	24.40	-	-
Rategain Tr.	918.25	933.95	915.00	939.00	915.00	227.21	1050.00	437.00	-	-
Ratnamn M [2]	2654.80	2611.10	2650.00	2685.30	2588.00	48.24	3342.35	1900.05	52	2612.30
Ratnaveer Pr	294.89	294.95	297.40	305.25	291.00	7080.19	305.25	130.50	-	-
Ravindra Enr	156.40	156.76	164.00	164.00	155.00	143.33	196.45	117.07	-	-
Raymond	614.00	626.85	614.00	630.00	612.10	285.08	659.00	320.40	-	627.20
Raymond Life	692.20	691.35	694.00	704.00	688.40	69.56	1350.00	677.00	-	-
RaymondReal	565.40	557.05	565.40	571.35	552.30	163.20	734.90	349.00	-	-
RBLBank	385.40	382.00	384.70	384.70	380.10	963.82	397.95	243.40	68	380.25
RECLTD	320.90	316.80	320.90	321.95	316.00	4333.65	390.50	304.10	5	316.70
Redington [2]	358.40	366.00	360.00	378.50	360.00	16023.07	378.75	191.25	21	365.85
Redtape	124.26	126.01	124.00	127.25	123.13	363.66	163.50	107.53	-	-
Refex Refrig [2]	289.40	287.55	290.30	292.95	286.20	195.24	415.60	188.00	14	287.30
Relax Foot [1]	356.10	356.75	355.85	360.75	352.60	169.42	531.45	236.55	48	356.95
Reli Indinf	758.90	761.45	758.90	764.90	754.60	23.30	964.50	620.50	111	760.95
Reliance	1282.20	1287.00	1284.90	1291.80	1280.00	6830.23	1611.20	1250.55	44	1284.40
Religare ent	234.20	233.05	234.00	236.95	228.00	3498.18	284.85	197.00	-	233.75
Remsons Ind [2]	80.46	86.49	84.70	90.95	81.31	160.07	152.40	75.36	23	86.99
Renaiss.Glo	133.81	139.39	134.49	140.90	132.50	3985.84	159.00	85.00	-	-
REPCO HOME	365.70	365.50	368.25	368.80	362.75	81.20	455.40	333.90	5	365.65
Respon Ind [1]	156.82	153.55	158.06	158.06	152.40	141.00	242.25	117.80	-	153.00
RestaurBrand	100.62	100.97	101.28	102.35	100.00	2859.55	111.15	57.15	-	-
Rhetan TMT L	21.23	20.31	21.34	22.39	20.17	22750.05	34.87	20.17	-	-
RHI Magnesit	370.30	369.35	372.00	373.00	367.85	127.02	508.30	323.05	-	-
Rico Auto [1]	130.02	129.41	129.50	132.05	128.44	656.24	157.90	78.10	63	129.45
RIR POWER ELE	162.21	159.83	162.58	163.99	158.00	180.96	185.99	154.30	-	-
Rishabh Ins	690.50	691.60	694.95	714.00	685.25	181.01	729.85	315.00	-	-
RITES	217.19	217.00	217.19	218.50	216.60	226.82	280.60	175.10	26	216.95
RK Forgings [2]	716.65	751.25	720.95	753.00	720.15	1361.52	772.40	460.15	110	751.20
RMC Switch	249.45	246.45	250.40	256.95	243.65	50.14	530.00	243.65	-	-
Rolex Rings	180.43	180.55	180.00	182.40	175.22	2628.70	1467.00	99.79	-	-
ROSSELL I [2]	56.99	59.62	57.19	61.38	57.00	349.91	73.89	40.10	19	60.19
Rossell Tech	1103.40	1104.60	1111.85	1120.70	1092.65	85.45	1172.00	551.90	-	-
Roto Pumps	65.02	64.52	65.38	65.38	64.30	136.75	85.97	47.50	-	-
Route Mobile	509.00	509.35	511.75	516.00	508.10	128.36	890.40	410.70	-	-
RPG lifesc [8]	2567.60	2537.60	2582.30	2582.30	2490.10	15.33	3080.90	1731.25	36	2531.55
RPOWER	22.71	22.45	22.82	22.88	22.39	10849.56	50.70	20.23	-	22.47
RPP INFRA	57.53	53.83	57.50	57.90	53.60	228.23	169.95	53.65	-	53.85
RR Kabel	2830.10	2905.20	2843.30	2925.00	2840.00	629.27	2983.80	1165.00	-	-
RSystems Int [1]	239.10	246.75	238.25	248.70	238.20	253.79	480.45	213.50	12	247.05
RTNPOWER	7.83	7.95	7.89	8.00	7.79	17525.65	12.84	7.50	-	7.95
Rubicon Rese	1841.00	1804.40	1849.00	1899.00	1796.20	249.26	1899.00	570.75	-	-
RUPA & CO [1]	147.55	149.49	147.43	151.08	145.36	164.34	211.80	109.50	15	149.05
RVNL	216.00	214.22	217.00	217.10	214.00	2941.26	400.70	214.00	-	-
S										
S&W Solar	199.15	195.37	198.00	201.56	195.01	803.62	281.70	148.00	-	-
SaatvikGreen	428.40	422.30	428.40	428.40	418.60	33.72	567.00	328.00	-	-
Safari Ind	1522.20	1509.70	1521.80	1533.80	1497.60	12.82	2507.10	1363.10	-	-
Sagility Ind	44.27	46.34	44.39	46.40	44.30	60764.27	57.89	35.83	-	-
Sai Life Sci	1488.20	1485.00	1489.90	1506.30	1473.80	228.82	1506.30	783.85	-	-
Sai Parenter	520.70	521.35	536.90	536.90	517.10	86.40	706.00	400.00	-	-
Sai Silks	86.48	87.09	86.48	87.50	86.45	157.35	223.03	84.50	-	-
Sakar Health	892.60	875.70	890.30	910.00	870.00	84.91	980.00	321.05	-	-
SAKSOFT [1]	157.78	160.64	158.45	162.84	157.86	539.33	224.35	108.00	25	160.60
Sakthi Sugar	19.74	20.71	19.99	21.00	19.74	424.18	24.74	13.30	9	20.73
SALASAR [1]	5.88	5.92	5.86	6.00	5.86	2269.27	11.53	5.60	-	5.93
SALSTEEL	71.59	75.16	71.50	75.16	71.50	289.25	81.75	16.90	-	75.14
Salzer Elec	547.25	552.60	546.35	555.00	541.55	35.00	953.30	488.65	22	551.85
SambhvStee	124.14	127.41	124.68	128.18	123.50	1060.64	141.32	81.42	-	-
Samhi Hotels	157.55	156.01	157.72	160.00	155.00	679.03	222.00	127.00	-	-
Samman Cap.	147.34	145.80	148.28	148.74	145.10	4311.40	192.95	116.70	-	-
Samvard.Moth	166.00	165.60	166.78	167.15	164.68	8444.40	173.27	91.10	-	-
Sandhar	651.75	649.25	654.80	658.20	645.00	160.37	764.10	421.10	21	649.05
Sandur Mang.	206.95	205.45	208.05	209.19	205.00	340.34	493.40	156.30	-	-
Sangam India	579.80	603.15	580.00	609.50	575.95	79.13	675.95	344.00	24	604.50
Sanghvi M [1]	444.65	444.10	445.95	455.60	437.50	363.00	532.40	221.00	24	444.55
Sanofi Cons.	4150.00	4213.70	4180.80	4301.60	4122.10	3.83	5357.00	3975.00	-	-
Sanofi ind	3181.00	3181.60	3171.00	3199.00	3160.10	19.13	5199.95	3057.60	21	3180.80
Sansera Engg	3842.80	3859.00	3858.00	3913.10	3830.10	65.48	4040.40	1241.30	-	-
Sanstar	109.25	108.21	109.00	110.69	107.91	109.65	137.49	74.30	-	-
Sapphire Fd	239.74	231.50	238.50	242.40	230.01	862.66	347.90	139.91	-	-
Sarda EnMin [1]	509.60	508.25	505.70	514.05	505.70	139.24	639.95	452.75	20	508.25
Saregama (I) [1]	487.50	492.80	490.65	498.95	486.00	216.95	574.85	305.65	41	492.55
SarveshwarFd	3.42	3.40	3.43	3.48	3.39	996.45	8.25	2.50	-	-
SASKEN COMM	1861.40	1901.00	1861.40	1932.00	1861.40	16.49	2785.05	993.05	33	1903.75
Satia Ind.	58.01	57.76	58.80	58.80	57.00	151.23	90.70	50.80	-	-
SATIN	226.01	222.37	225.00	228.56	221.40	117.76	274.20	133.50	6	222.10
Saurash.Cem.	57.13	56.33	57.11	57.94	56.10	79.02	72.46	53.00	-	-
SBC Exports	41.45	41.93	41.65	42.24	41.42	5763.95	45.00	18.63	-	-
SBFC Fin.	98.61	98.75	98.30	101.05	98.12	2163.91	123.00	79.60	-	-
SBI Cards	645.00	641.05	645.00	649.40	638.00	1398.86	965.00	565.45	-	-
SBI FUNDS MAN	562.55	563.80	565.50	566.00	553.25	1785.04	624.95	536.50	-	-
SBILIFE	1773.20	1761.10	1780.40	1782.00	1747.80	1039.82	2132.90	1701.05	68	1762.55
SchlossBanga	553.80	555.25	551.50	560.95	547.55	455.52	576.00	384.50	-	-
SCHNEIDER [2]	1207.00	1201.90	1215.00	1217.90	1184.40	197.08	1548.30	572.60	148	1199.40
ScodaTubes	130.93	132.59	130.85	135.22	130.32	136.53	187.70	110.00	-	-
SE INVESTM [1]	67.83	67.56	67.85	68.54	66.82	9932.27	77.61	30.00	25	67.45
SecmarkCons	126.95	151.31	131.05	152.34	128.80	73.88	152.34	95.05	-	-
Sedemac Mech	3026.50	3011.60	3052.00	3095.00	2962.10	63.10	3368.90	1413.10	-	-
Senco Gold	362.75	354.85	362.80	363.70	352.50	639.08	430.00	276.00	-	-
Senores Phar	1474.60	1482.10	1474.60	1494.00	1466.20	84.50	1599.00	662.45	-	-
SEPC	5.71	5.56	5.71	5.83	5.50	59773.56	13.73	4.65	-	-
Servote.Pwr	81.12	80.97	81.15	81.69	80.48	210.91	143.00	57.51	-	-
Seshaasai Te	399.95	402.10	399.00	414.00	398.75	130.55	437.45	209.11	-	-
SFL [5]	636.30	637.00	635.00	641.75	627.90	161.16	832.00	460.75	45	637.65
SG Mart L	810.25	789.30	809.00	819.45	785.30	739.64	860.60	313.10	-	-
SGFinserveLt	687.45	684.55	690.80	690.80	682.05	107.78	727.45	323.00	-	-
Sh Renu Sug [1]	23.43	24.14	23.63	24.79	23.55	30588.38	33.50	21.06	-	24.08
Shadowfax Te	238.60	245.36	238.60	247.89	238.10	5614.02	268.65	98.55	-	-
Shah Alloy	85.96	103.15	89.01	103.15	87.00	1390.96	102.80	53.10	30	102.80
Shaily Eng	3289.00	3270.40	3302.30	3310.00	3244.00	88.74	3615.20	1770.90	-	-
SHAKTI PUMPS	497.40	493.55	498.90	499.00	490.30	279.59	914.95	457.00	32	493.20
Shal MetaCo	3.78	3.74	3.94	3.95	3.63	10826.34	5.88	2.56	-	-
SHALBY	154.33	154.65	155.43	157.20	152.50	45.66	274.50	125.70	15	154.65
Shankara Bui	1242.10	1243.70	1242.00	1268.20	1240.10	18.11	1380.00	636.00	-	-
SHANKESH JEW	89.69	91.73	89.69	92.56	87.25	4645.17	111.00	87.25	-	-
Shanti Eduln	208.11	206.67	209.78	210.33	205.30	76.80	239.96	172.90	-	-
Shanti Gear [1]	544.80	517.75	542.05	542.10	510.20	183.49	591.90	385.70	59	518.10
ShantiGoIInt	246.05	242.29	240.20	248.54	240.20	1362.08	280.75	155.00	-	-
Sharda Crop	793.05	783.75	794.00	800.00	780.15	118.58	1297.80	756.00	10	783.90
SHARDA M [2]	874.50	877.20	871.95	896.60	866.45	22.46	1189.00	701.85	15	875.65
ShareInd Sec	169.02	167.93	170.00	170.00	167.65	200.25	211.00	115.36	-	-
ShDigvijCem	77.91	78.19	78.21	79.90	75.55	119.57	107.70	53.90	-	-
Shilchar Tec	4045.80	4084.20	4101.00	4106.00	4014.20	15.47	5399.00	2852.50	-	-
SHILPA MED [1]	901.85	903.80	901.00	910.00	890.70	879.30	913.50	260.00	113	904.25
Shipping Cor	292.55	299.05	294.25	303.70	294.20	5131.99	368.50	195.45	8	298.85
SHIPROCKET	132.09	125.40	132.10	132.30	124.00	12606.03	156.90	124.00	-	-
Shivalik Bi	1044.20	1049.20	1055.90	1087.95	1036.10	524.11	1105.05	368.60	-	-
SHK	151.41	152.43	151.41	153.00	150.61	224.39	275.20	111.70	-	152.70
SHOPPER ST [5]	374.85	382.85	374.70	385.85	372.85	37.74	566.70	267.00	-	383.30
Shree Cement	24480.00	24000.00	24480.00	24485.00	23900.00	20.07	30879.90	22575.00	57	23970.70
ShreejiShipp	640.35	652.50	640.70	659.85	635.25	863.12	681.55	222.00	-	-
SHREEPUSHK	452.25	451.40	455.40	455.85	449.50	42.11	481.60	273.40	32	451.00
Shringar Hou	219.37	220.17	219.75	224.30	218.00	827.67	266.50	166.00	-	-
Shriram Fin	1101.00	1086.90	1105.00	1106.70	1083.20	2207.43	1153.70	566.50	-	-
Shriram Pist	4498.40	4572.20	4500.00	4613.80	4444.20	49.04	4785.80	2485.00	-	-
Shriram Prop	76.74	75.97	76.74	77.73	74.99	451.64	99.44	60.57	-	-
SHUKRA PHARM	44.22	44.28	44.25	45.33	44.25	901.48	46.16	40.06	-	-
ShyamMetalic	1042.40	1099.80	1050.00	1111.00	1039.60	2682.84	1111.00	746.00	-	-
Siemens Ener	3256.40	3242.60	3267.00	3290.00	3227.20	253.69	3968.00	2115.00	-	-
Siemens Ltd. [2]	4095.00	4089.00	4089.30	4113.00	4060.00	278.97	4149.40	2827.00	114	4075.00
Sigachi Ind	32.51	33.16	32.51	34.14	32.11	2630.90	46.73	16.65	-	-
Sigma Solve	47.54	47.25	47.90	49.09	46.50	223.89	655.00	35.46	-	-
SignatureGlo	783.50	779.25	781.00	786.20	776.25	166.98	1158.00	705.20	-	-
Signpost Ind	261.30	260.15	260.40	264.50	257.30	39.82	336.80	191.41	-	-
Sika Interpl	1006.90	1018.60	1002.10	1027.00	1002.10	15.56	1359.40	870.10	-	-
Silver Tou.	178.58	178.22	177.52	184.00	176.50	402.13	1690.20	100.50	-	-
Simp.Inf [2]	258.67	277.59	259.50	279.55	258.14	543.73	330.00	136.00	50	278.45
Sinclairs Ho	79.92	81.51	80.99	83.02	78.12	80.30	114.75	68.82	-	-
Sindhu Tra.	24.99	24.99	24.90	25.45	24.50	2192.08	32.74	17.64	-	-
Singer Ind	76.96	77.25	77.50	80.50	76.61	91.30	91.30	57.15	-	-
Sirca Paint	435.10	436.30	436.90	439.90	433.35	584.49	539.00	385.00	-	-
SIS [5]	421.70	431.00	421