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### Govt aims to raise fertiliser output in May

SANDIP DAS  
New Delhi, May 4

WITH LNG SUPPLIES secured after disruption caused by the West Asia crisis in March, the government has set a domestic production target of 3.4 million tonne (MT) of fertilisers in May, Aparna Sharma, additional secretary, department of fertilisers, said on Monday.

In the current month, 2.2 MT of urea, 0.4 MT of diammonium phosphate (DAP) and 0.8 MT in nitrogen (N), phosphorus (P), and potassium (K) or NPKs are likely to be produced as "some urea plants that had temporarily shut down are set to resume operations," Sharma said.

"A global tender for urea imports (2.5 MT) has been processed, with supplies expected in May-June. A separate global tender for 1.9 MT of NPK fertilisers has also been floated to meet peak demand," she added.

Following improved LNG supplies last month, the country's urea production in April reached 2.09 MT compared to 2.18 MT produced in April 2025. The urea output dipped to 1.65 MT in March due to the cut in LNG supply caused by the West Asia conflict, the official said.

Since the beginning of the conflict in West Asia, 8.4 MT of fertiliser variants — urea, DAP, NPKs and Single Super Phosphate (SSP) — have been added to the stock through domestic production (6.77 MT) and imports (1.63 MT), she added.

The department of agriculture has assessed the fertiliser requirement for kharif 2026 at 39.05 MT.

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EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
1	Total income from operations	11,337.19	10,517.55	10,198.32	42,954.66	39,312.21
2	EBITDA	1,454.84	1,407.94	1,060.88	5,560.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,158.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	920.15	836.94	601.62	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,626.49	18,761.56	16,523.21	19,626.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,926.30	16,687.94	19,791.28	16,687.94
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each)					
	a) Basic	10.24	10.06	7.18	38.76	30.42
	b) Diluted	10.22	10.05	7.17	38.70	30.41
	(EPS for the quarter not annualised)					
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debenture redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33	3.26
18	Interest service coverage ratio	10.39	11.25	7.71	10.41	8.11

EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
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Notes

- The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)"). The full format of the standalone and consolidated quarterly / yearly financial results along with other line items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: (www.jindalstainless.com) and on the websites of Bombay Stock Exchange (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com). The same can be accessed by scanning the QR code provided below.
- Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

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By Order of the Board of Directors  
For Jindal Stainless Limited

Tarun Kumar Khulbe  
Chief Executive officer, Chief Financial Officer  
and Whole Time Director

Place: New Delhi  
Date: 04 May 2026

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HYDERABAD



### Govt aims to raise fertiliser output in May

SANDIP DAS  
New Delhi, May 4

WITH LNG SUPPLIES secured after disruption caused by the West Asia crisis in March, the government has set a domestic production target of 3.4 million tonne (MT) of fertilisers in May, Aparna Sharma, additional secretary, department of fertilisers, said on Monday.

In the current month, 2.2 MT of urea, 0.4 MT of diammonium phosphate (DAP) and 0.8 MT in nitrogen (N), phosphorus (P), and potassium (K) or NPKs are likely to be produced as "some urea plants that had temporarily shut down are set to resume operations," Sharma said.

"A global tender for urea imports (2.5 MT) has been processed, with supplies expected in May-June. A separate global tender for 1.9 MT of NPK fertilisers has also been floated to meet peak demand," she added.

Following improved LNG supplies last month, the country's urea production in April reached 2.09 MT compared to 2.18 MT produced in April 2025. The urea output dipped to 1.65 MT in March due to the cut in LNG supply caused by the West Asia conflict, the official said.

Since the beginning of the conflict in West Asia, 8.4 MT of fertiliser variants — urea, DAP, NPKs and Single Super Phosphate (SSP) — have been added to the stock through domestic production (6.77 MT) and imports (1.63 MT), she added.

The department of agriculture has assessed the fertiliser requirement for kharif 2026 at 39.05 MT.

### India reviews duty on Malaysian aluminium wire

INDIA HAS INITIATED a probe to review the need for extending the countervailing duties levied on aluminium wires imported from Malaysia, following a complaint by certain domestic players, according to a notification.

The centre imposed these duties on September 24, 2021, for five years, as subsidised exports of aluminium wire in coil form or wire rod in coil form by Malaysian firms were impacting domestic players. The existing levy period will end on September 23.

Hindalco Industries, Vedanta, and Bharat Aluminium Company have filed an application before the Commerce Ministry's DGTR for the probe, stating that cessation of the existing duties would impact domestic manufacturers. —PTI

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Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

### EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
1	Total income from operations	11,337.19	10,517.55	10,198.32	42,954.66	39,312.21
2	EBITDA	1,454.84	1,407.94	1,090.88	5,560.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,168.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	920.15	836.94	601.62	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,826.49	18,761.56	18,523.21	19,826.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,926.30	16,687.94	19,791.28	16,687.94
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each)					
	a) Basic	10.24	10.06	7.18	38.76	30.42
	b) Diluted	10.22	10.05	7.17	38.70	30.41
	(EPS for the quarter not annualised)					
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debt redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33	3.26
18	Interest service coverage ratio	10.39	11.25	7.71	10.41	8.11

EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
# Listed debenture

Notes:  
1. The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)). The full format of the standalone and consolidated quarterly / yearly financial results along with other line items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: (www.jindalstainless.com) and on the websites of Bombay Stock Exchange (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com). The same can be accessed by scanning the QR Code provided below.

2. Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

Particulars	For the quarter ended			For the year ended	
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	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
Total income from operations	10,826.47	10,632.35	10,785.53	42,680.22	40,181.68
EBITDA	1,111.16	1,103.44	890.48	4,322.20	3,905.20
Profit before tax (before exceptional items)	932.97	917.02	955.03	3,579.68	3,367.63
Profit before tax (after exceptional items)	1,115.39	891.49	1,106.58	3,736.57	3,519.18
Profit after tax	891.57	865.85	924.94	2,842.95	2,711.19

3. The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial years and published year to date figures upto the third quarter of years ended 31 March 2026 and 31 March 2025 respectively.

By Order of the Board of Directors  
For Jindal Stainless Limited

**Tarun Kumar Khulbe**  
Chief Executive officer, Chief Financial Officer and Whole Time Director

Place: New Delhi  
Date: 04 May 2026

**Atmanirbhar Bharat**

**IFFCO**  
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Wholly owned by Cooperatives

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Under the visionary leadership of  
Hon'ble Prime Minister **Shri Narendra Modi**  
and the esteemed guidance of  
Hon'ble Union Minister of Home Affairs & Cooperation **Shri Amit Shah**,  
Nano Fertilisers empowering Indian agriculture

Honourable Prime Minister  
**Shri Narendra Modi**

*"Cooperation is not merely a business model for the world. For India, it is the foundation of our culture and our way of life."*

Honourable Union Home Minister and Minister of Cooperation  
**Shri Amit Shah**

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DAY AFTER KILLER BLAZE, 4-STORY BUILDING VACATED

# 3D mapping to find cause of Vivek Vihar fire that killed 9

Express News Service  
New Delhi, May 4

A DAY after nine people died in a huge fire, which broke out at a residential building in Shahdara's Vivek Vihar in East Delhi, the entire building was vacated on Monday and an investigation was launched by the Delhi Police to ascertain the exact cause of the blaze.

Police officers said that they might also use 3D laser mapping technology, if required, to understand the circumstances under which the four-storey building caught fire. Police have used similar mapping technologies in major fire incidents earlier, including the Arpit Hotel fire in Karol Bagh and the Anaj Mandi fire in 2019. 3D mapping is a process of obtaining three-dimensional information about the site of an incident, especially when a structure has been severely damaged, with the help of software.

According to a senior officer, the rear portion of the four-storey building was the most affected. The structure, they added, might have been weakened as all three flats on the second, third, and fourth floors were gutted in the fire.

The building, located in B Block of Vivek Vihar, has a parking space on the ground floor and two four-bedroom flats both on the front and rear side on each of the other floors.



Outside the building in Vivek Vihar. ABHINAV SAHA

It was built in 2017 on an 800-square-yard plot. The flats were sold for Rs 3.5-4 crore, police sources said.

The fire turned the world of three families — residing on the front side of the building, second, third, and fourth floors — upside down as it cost nine lives. Families living in flats on the front side of the building, however, managed to escape. On Monday, all the families vacated their flats and moved to their relatives' homes for the civic authorities to complete inspections and declare the structure safe. In the afternoon, forensic and crime teams inspected the building and collected samples as part of the ongoing investigation.

Officials said that teams from the Power department and the Delhi Fire Services will soon inspect the site too to help determine the exact cause of the fire.

ing, B-13, is located near the Ghazipur drain.

Toxic gases like hydrogen sulfide, often present in the air near drains, can corrode the copper pipes and condenser in an AC unit. Due to this corrosion, the refrigerant gas tends to leak almost every year.

"When the gas leaks, the AC oil also escapes along with it. As a result, the compressor can overheat, increasing the risk of an explosion. Such an explosion could have also led to the fire in Vivek Vihar," the officer said.

The deceased were identified as Arvind Jain (60), Anita Jain (58), Nishant Jain (35), Anchal Jain (33), Akash Jain (1), Shikha Jain (45), Nitin Jain (50), Shailay Jain (48), and Samyank Jain (25). The bodies of Arvind and four of his family members were found on the second floor. Nitin, along with his wife and son, was found dead on the fourth floor, while Shikha was found dead on the second floor.

### IN REMEMBRANCE

Corps of Signals salutes its Signallers who left us for their heavenly abode during the month of Apr 2026.

- (a) 15727696Y Lance Naik Prasanth N
- (b) 15717112P Naik Anand Sharma
- (c) 15748395H Signalman Sunil
- (d) 15756188L Signalman Santosh Kumar D
- (e) 15682027L Havildar Hiray Samadhan Ganpat

Deeply mourned by Lt Gen Vivek Dogra, SM, SO-IN-C, Col Comdt and all ranks of Corps of Signals.

### PUBLIC NOTICE

It is hereby informed to all concerns that we M/s. Ninex Developers Ltd. and M/s. Corona Buildcon Pvt. Ltd. (under Joint Development/Marketing Rights) have been granted in-principle approval for Occupation Certificate vide DTCP Memo No. ZP-511-II/PA(DK)/2026/15342 dated 01.05.2026 for Block A1, B1, C1, D1, E1, Basement-II, EWS-II, Community-II and Convent Shopping under License No. 16 of 2010 dated 16.02.2010 and License No. 122 of 2012 dated 13.12.2012 in group housing colony at Sector-76, Gurugram.

And whereas in compliance to the said memo, the Directorate of Town & Country Planning, Haryana has guided us to seek suggestion/objection of the allottees of Phase-I i.e. Tower A1, B1, C1, D1, E1 & Community-II in reference to deviations in Development of the project.

Accordingly, vide this public notice, objection/suggestions are hereby invited from the existing allottees of Phase-I for the changes made at the site. A copy of earlier approved building layout plan and deviation plan is available for perusal at office of STP Gurugram, at website www.coronaprojects.in, site office and our office at 504, City Court, Sikanderpur Gurugram.

Any allottee having any objection/suggestion on changes made in the Building Plan may file his/her objection/suggestion in the office of Senior Town Planner, HUDA Complex, Sector 14, Gurugram or at our office within 30 days of the publication of this notice, failing which it shall be assumed that there are no objections to the deviations in the layout plan.

Place : Gurugram (under Joint Development/Marketing Rights with Ninex Developers Limited)  
Dated : 05-05-2026

CIN: L28922HR1980PLC010901  
Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana)  
Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investor: investorcare@jindalstainless.com, Website: www.jindalstainless.com

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By Order of the Board of Directors  
For Jindal Stainless Limited

Tarun Kumar Khulbe  
Chief Executive officer, Chief Financial Officer and Whole Time Director

**CENTRAL UNIVERSITY OF RAJASTHAN**

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Category-4 University  
ASIA  
UNIVERSITY  
2026  
NAAC

CURAJ/R/F.174/Rect./2026/4502      Date: 20.04.2026

**26 Teaching Positions**  
(Direct Recruitment)

Online applications are invited for 26 Teaching Positions (under Direct Recruitment) in Department of Computer Science, Mathematics, Chemistry, Sports Bio-Sciences, Sports Psychology, Computer Science and Engineering, Biomedical Engineering, English, Hotel and Tourism Management, Economics, Public Policy, Law and Governance and Health Sciences in the University.

Applications are invited till 04 June, 2026 (11:59PM)  
For more information visit [www.cura.ac.in](http://www.cura.ac.in)

Registrar

## Atmanirbhar Bharat



## Sahkar Se Samriddhi

Under the visionary leadership of

Hon'ble Prime Minister **Shri Narendra Modi**

and the esteemed guidance of

Hon'ble Union Minister of Home Affairs & Cooperation **Shri Amit Shah,**

Nano Fertilisers empowering Indian agriculture



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## Four arrested as conversion allegations spark 'attacks', shutdown in Kushalgarh

Parul Kulshrestha  
Jaipur, May 4

FOUR PEOPLE have been arrested in connection with an assault in Kushalgarh town of Banswara district, following allegations of religious conversion, police said. The alleged incident triggered market closures, with right-wing groups demanding strict action.

The accused — Anil, Aatish, Devchand and Nilesh alias Ismail, all from Kalinjara — were arrested on May 1 and remanded in judicial custody.

In his complaint, the complainant, Ravi, claimed he was informed of a possible religious conversion near the Kalinjara



A market in Kushalgarh wears a deserted look on Monday. EXPRESS

dam and, when he went to investigate with some others, found the suspects gathered there. He alleged his group was attacked

with stones and slingshots. "When my friends and I got there, we saw a pond in which people were asked to take a dip

and convert in the name of Christ. We shot some videos, during which those behind the conversion attacked us and broke our phones. The situation escalated into violence, with the accused using sticks, stones and other weapons. We have filed an FIR and want action," he said, alleging attempts to "lure and coerce local tribal and Hindu residents to convert".

Three people — Prashant Tanwar, Luv Tailor and Adish Ranawat — suffered serious head injuries and are in critical condition, police said.

Police said the allegations are under investigation and raids are on to identify other assailants.

## SOG arrests Sikar doc, lab operator for RGHS fraud

Parul Kulshrestha  
Jaipur, May 4

THE SPECIAL Operations Group (SOG) of Rajasthan Police on Monday arrested Banwari Lal, who runs a private lab and Dr Kamal Kumar Agarwal, an associate professor at SK Hospital in Sikar for allegedly conspiring to systematically exploit and defraud the Rajasthan Government Health Scheme (RGHS) of crores of rupees through fake prescriptions and inflated test bills.

The SOG released a statement on Monday saying that investigation found that prescriptions were issued without examining patients, unnecessary tests were recommended, and fake reports were generated and uploaded on the RGHS portal to claim reimbursements.

A case was registered at the SOG police station, following which a detailed probe was carried out by a team led by Additional SP Lokendra Dadarwal. After verifying the allegations, both the accused were arrested on Monday.

SOG officials said that investigators uncovered a pattern of fraud involving fake consultation slips, inflated billing for

high-cost procedures such as contrast MRIs, and multiple test reports being uploaded despite only a single test being conducted. In several instances, records were manipulated by altering dates of reports or substituting private referrals with those of government doctors to make claims eligible under RGHS.

Vishal Bansal, Additional DGP (SOG) said, "In one case, payment was claimed for an MRI based on a prescription dated a day after the actual test, even though the patient had not visited Sikar on that date. In another, a patient admitted to a different hospital was shown to have undergone tests under RGHS using fabricated prescriptions, despite the doctor concerned being absent."

Officials said multiple cases have emerged where claims were raised in the names of patients without their knowledge, pointing to a deeply entrenched network exploiting systemic loopholes.

This fraud is expected to be of crores although SOG said that the exact numbers will be released soon. Involvement of other doctors and lab staff is also under thorough investigation.

**CENTRAL UNIVERSITY OF RAJASTHAN**

nirf    Category-1 University    ASIA    NAAC

CURAJ/R/E.174/Recit./2026/4502    Date: 20.04.2026

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For more information visit [www.curaj.ac.in](http://www.curaj.ac.in)

Registrar

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(Ministry of Education, Government of India)

Advt. No. Admn/Recit/2026/13 dated 22 April 2026

### Advertisement for Non-Teaching Positions

IIM Mumbai invites applications for Non-Teaching positions from eligible candidates.

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Chief Administrative Officer

**JINDAL STAINLESS**

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Regd. Office: C.P. Jindal Marg, Hisar-125 005 (Haryana)  
Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors investorcare@jindalstainless.com, Website www.jindalstainless.com

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2	EBITDA	1,454.84	1,407.94	1,060.88	5,590.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,158.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,489.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	920.15	836.94	601.82	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,626.49	18,761.56	16,523.21	19,626.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
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11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
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**Tarun Kumar Khulbe**  
Chief Executive officer, Chief Financial Officer  
and Whole Time Director

Place: New Delhi  
Date: 04 May 2026

**Atmanirbhar Bharat**

Honourable Prime Minister  
**Shri Narendra Modi**

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Jaipur

## NEET racket busted, doctor among four arrested; MBBS seats 'offered for Rs 25-30L'

18 aspirants rescued a day before NEET

Express News Service  
New Delhi, May 4



The accused in custody. EXPRESS

IN A major crackdown on an organised admission fraud, the Delhi Police's Crime Branch busted a racket that allegedly lured National Eligibility cum Entrance Test (NEET) aspirants with false promises of securing MBBS seats. Just a day before their entrance exam, 18 students, including minors, were rescued on Saturday and four accused were arrested, including a doctor, who studied from Kyrgyzstan, and the alleged mastermind of the racket, said officers. The students were rescued during raids at several locations where the accused had taken them on the pretext of providing important questions.

During questioning, investigators found that the accused had allegedly struck deals ranging between Rs 25 lakh and Rs 30 lakh per candidate, collecting cash, original academic documents and blank signed cheques from parents in return for false assurances of guaranteed admission. "This was a well-structured network that preyed upon the aspirations of students and their guardians," said Sanjeev Kumar Yadav, DCP, Crime Branch, adding that timely intervention ensured the safety of all the students involved. The four accused have been identified as Santosh Kumar Jaiswal (50), a graduate and the alleged mastermind and a resident of East of Kailash in Delhi; Dr Akhlaq Alam alias Golden Alam (25), a native of Gopalganj, Bihar, who has completed his MBBS from Kyrgyzstan and is currently preparing for the screening test conducted by the National Medical Commission (NMC) to practise in India; Sant Pratap Singh (59), a

## Two-year-old drowns in drain while playing near house in Delhi

Express News Service  
New Delhi, May 4

A TWO-YEAR-OLD girl died after falling in an open drain in North Delhi on Sunday evening when she was playing outside her house, said police. Prima facie, said officers, no foul play is suspected.

According to the Delhi Police, they initially received information about a missing child at Bhalswa Dairy police station on Sunday.

Acting swiftly, a police team launched an intense search operation in the area along with family members and local residents. During the operation, the toddler was found inside a drain located about 15 metres away

from her residence. She was immediately taken to Babu Jagjivan Ram (BJRM) Hospital, where doctors declared her dead. Police said the body has been preserved at the hospital mortuary for post-mortem examination to ascertain the exact cause of death.

Preliminary inquiry revealed that the child had likely wandered out of the house while playing and accidentally fell into the open drain, leading to drowning.

Family members have not expressed any suspicion of foul play at this stage, officers said. There are several open drains in the area around the house, which have sparked safety concerns following the incident.

## Six killed, four injured after SUV rams into truck in Jalaun

Press Trust of India  
Jalaun, May 4

A SPEEDING SUV rammed into a stationary truck in the Kalpi area of Jalaun district on Monday, leaving six people dead and four others injured, police said. The accident took place at about 5 am when the SUV coming from Kanpur side lost control, Superintendent of Police, Vinay Kumar Singh said. The victims, who were re-

turning from Ayodhya, hailed from Laitpur district.

Four injured have been rushed to the medical college in Orai, where their condition was stated to be critical.

The deceased have been identified as Swami Prasad Tiwari (68), Deshram Namdev (38), Shashikant Tiwari (49), Manoj Bhodle (39), Umesh Tiwari (23) and Krishna Kant Nayak (40), police officials informed.

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Ph. No. (01662) 22471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

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(₹ In crores except per share data)

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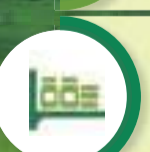
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'LONE WOLF' ATTACK CASE

## UAPA invoked, lawyer says accused has schizophrenia

Sadaf Modak  
Mumbai, May 4



THE MAHARASHTRA Anti-Terrorism Squad (ATS) has invoked the anti-terror law Unlawful Activities (Prevention) Act (UAPA) against the 31-year-old man arrested in the "lone wolf attack" case for allegedly stabbing two security guards in Mira Road.

Meanwhile his lawyer told a special court on Monday that the accused has schizophrenia and sought his psychological assessment by medical experts. Special Judge SS Shinde directed the investigators to look into a medical assessment for Ansari, while granting them eight days of his custody until May 11 for further investigation. The ATS produced Ansari before the special court in Thane on Monday, seeking his

Ansari was arrested after he allegedly attacked two guards in the early hours of April 27.

assessment by medical experts. Special Judge SS Shinde directed the investigators to look into a medical assessment for Ansari, while granting them eight days of his custody until May 11 for further investigation. The ATS produced Ansari before the special court in Thane on Monday, seeking his

further custody to confront him with the mirror image of his phone received from a forensic laboratory, which he had allegedly wiped before his arrest.

The ATS also told the court it wants to probe whether he had "radicalised" any person as he was teaching online classes for students based in the UAE for science and maths subjects.

The ATS said it is probing whether there was any role of his former wife, an Afghan national in his alleged radicalisation. Ansari's lawyer told the court he needs to be medically assessed. While the ATS said he was being periodically made to undergo a medical test while in custody, the lawyer said that he needs a psychological test. Ansari's lawyer, Khan, told the court that he did not socialise with anyone and only ate vegetarian food cooked by himself.

The court asked Ansari if he had any complaints about the police treatment. While the court asked him in Hindi, the lawyer said that Ansari only spoke in English. Ansari, in a US accent, told court, "I don't understand everything...I don't understand the papers given to me that I am being asked to sign," he said. The ATS through its prosecutor Sanjay More told the court it wants to probe if he was in touch with any terrorist organisation members in the US or in India.

Ansari was arrested after he allegedly attacked two guards of an under-construction building in the early hours of April 27, after asking them their religion. The ATS claims that a search of his home after his arrest led them to a chat mentioning an oath of allegiance to terrorist outfit ISIS.



**HIGHWAY MISHAP:** One of the vehicles involved in a pile-up of four cars and two tempo vans near Nitin Company flyover on the Eastern Express Highway on Monday. A 22-year-old tempo driver was seriously injured in the incident. DEEPAK JOSHI

## 65-year-old injured in Wadala fire

Mumbai: A 65-year-old sustained burns after fire broke out inside a hair salon and later spread through an apparel company in Wadala east, in the intervening night of Sunday and Monday.

Mohammad Umar (65), who was in the vicinity, sustained minor injuries and was shifted to the LTMG Sion hospital for treatment. The victim, who incurred 8-9 percent burns, is stable now. ENS

## EASING APPOINTMENT BACKLOGS MEA's special drive to process Tatkal passport applications on May 9

Express News Service  
Mumbai, May 4

IN A move aimed at easing appointment backlogs and expediting urgent travel documentation, the Ministry of External Affairs has announced a special drive to process Tatkal passport applications on May 9.

All Passport Seva Kendras (PSKs) operating under the Regional Passport Office Mumbai — including centres in Malad, Andheri, Lower Parel, Thane, and Nashik — will remain open on Saturday, May 9, exclusively for Tatkal services.

According to officials, online appointment slots for the special Saturday drive will be released at 3 pm on May 5, via

the official Passport Seva Portal. Applicants who already hold appointments for later dates, as well as those who missed earlier bookings, will be allowed to reschedule for this one-day window.

However, authorities clarified that rescheduling under the Tatkal category will be permitted only once per applicant. The Tatkal scheme, designed for urgent passport issuance, requires additional documentation and adherence to specific eligibility criteria.

The initiative is part of the government's broader effort to improve access to passport services and reduce waiting times for citizens requiring expedited processing.



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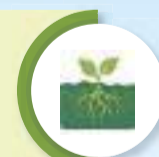
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जनसत्ता संवाददाता  
नई दिल्ली, 4 मई।

राजधानी के सिविक सेंटर स्थित दिल्ली के महापौर कार्यालय को सोमवार सुबह एक बार फिर बम से उड़ाने की धमकी दी गई, जिसके बाद सुरक्षा एजेंसियों मौके पर पहुंची और तलाशी अभियान के बाद जब कुछ नहीं मिला तो इस सूचना को अपव्यक्त बताया गया। जानकारी के अनुसार महापौर कार्यालय को सोमवार सुबह 09:19 बजे एक अज्ञात स्रोत से ई-मेल के माध्यम से दोपहर 03:11 बजे बम विस्फोट करने की धमकी दी गई। धमकी की गंभीरता को देखते हुए बिना विलंब किए इस संबंध में दिल्ली पुलिस को सूचित किया गया। सूचना मिलते ही दिल्ली पुलिस और अन्य सुरक्षा एजेंसियों की ओर महापौर कार्यालय परिसर की सघन एवं विस्तृत जांच की गई।

## नियुक्ति के आदेश के बाद नौकरी न मिलने का विरोध

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विदेशों में मेडिकल की पढ़ाई करके आए स्नातकों ने अपनी दिक्कतों के विरोध में दिल्ली चिकित्सा परिषद के सामने प्रदर्शन किया। उनकी परेशानी है कि पढ़ाई करके वापस आने पर उन्हें यहां काम व मानदेय मिलने में दिक्कतों का सामना करना पड़ रहा है। एनएमसी के कहने के बाद भी अब तक पद नहीं दिए गए उन्होंने नियुक्ति नहीं होने पर रोष जताते हुए मांग की कि मानदेय सहित नियुक्ति सुनिश्चित की जाए। विदेश से मेडिकल की पढ़ाई करके आए छात्रों को एनएमसी के आदेश के बाद भी नियुक्ति पाने में दिक्कतें आ रही हैं। हाल ही में निगम ने भी कहा है कि उनकी नियुक्ति का मामला निरस्त ही रहेगा। जबकि मानदेय के साथ नियुक्ति का आदेश जारी किया जा चुका था लेकिन छात्रों के सामने पैदा संकट के खिलाफ उन्होंने दिल्ली चिकित्सा परिषद के बाहर प्रदर्शन किया और अपनी मांगें दोहराईं।

## टी-ग्रेल थैरेपी से इलाज की नई उम्मीद : एम्स

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नई दिल्ली में अखिल भारतीय आयुर्विज्ञान संस्थान में आयोजित सम्मेलन में टी-सेल थैरेपी को कैंसर, स्व-प्रतिरक्षा और अनुवांशिक बीमारियों के इलाज में उभरती उम्मीद बताया गया। भारतीय प्रतिरक्षा विज्ञान सोसायटी के सहयोग से हुए इस कार्यक्रम में प्रतिरक्षा विज्ञान की प्रगति और चुनौतियों पर चर्चा हुई। विश्व प्रतिरक्षा दिवस के अवसर पर 'नियामक टी कोशिकाएं: प्रतिरक्षा संतुलन के रक्षक' विषय पर संगोष्ठी आयोजित की गई। संस्थान के निदेशक निखिल टंडन ने कहा कि जटिल बीमारियों के इलाज में प्रतिरक्षा विज्ञान की भूमिका तेजी से बढ़ रही है। विभागाध्यक्ष कल्पना लूथरा ने आयुर्विज्ञान चिकित्सा में इसके महत्व पर प्रकाश डाला।

## उपाध्यक्ष, महासचिव के साथ राजनीतिक मामलों की समिति घोषित

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दिल्ली में कांग्रेस की ओर से उपाध्यक्ष, महासचिव और 31 सदस्यों की राजनीतिक मामलों की समिति बनाई गई है। राजधानी में प्रवेश स्तर पर 12 उपाध्यक्ष और 26 महासचिव नियुक्त किए हैं। राजधानी में मीडिया प्रभावी की भूमिका निभा रहे पूर्व विधायक अनिल भारद्वाज को महासचिव संगठन की महत्वपूर्ण जिम्मेदारी सौंपी गई है। प्रदेश कांग्रेस अध्यक्ष देवेन्द्र यादव ने सोमवार को कहा कि भारद्वाज के नेतृत्व में नई समिति कहीं अधिक क्षमता के साथ काम करेगी। उन्होंने कहा कि नई टीम को अनिल भारद्वाज के अनुभव का लाभ मिलेगा। दरअसल, कांग्रेस अध्यक्ष मल्लिकार्जुन खगड़े, लोक सभा में नेता विपक्ष राहुल गांधी और अखिल भारतीय कांग्रेस समिति के संगठन महासचिव के.सी. वेणुगोपाल द्वारा

## नीट अभ्यर्थियों और उनके परिवार के साथ धोखाधड़ी का मामला

## प्रवेश दिलाने के नाम पर ठगी करने के चार आरोपी गिरफ्तार

जनसत्ता संवाददाता  
नई दिल्ली, 4 मई।

दिल्ली पुलिस ने एक संगठित गिरोह का भंडाफोड़ किया है जो नीट अभ्यर्थियों और उनके परिवारों को एमबीबीएस में प्रवेश दिलाने के नाम पर कथित रूप से ठगी करता था। इस बावत संदिग्ध सरगना और एक डाक्टर सहित चार लोगों को गिरफ्तार किया गया है।

पुलिस के अनुसार, तीन मई को आयोजित राष्ट्रीय पात्रता सह प्रवेश परीक्षा (नीट यूजी) 2026 से पहले इस गिरोह ने कई छात्रों को अपने जाल में फंसा लिया था। करीब 18 विद्यार्थियों, जिनमें कुछ नाबालिग भी शामिल थे, को ठगों के चंगुल से बचाया गया। आरोप है कि ये लोग छात्रों को परीक्षा के प्रश्न पत्र उपलब्ध कराने का झांसा देकर उन्हें अज्ञात स्थानों पर ले जाते थे।

जांच में सामने आया कि गिरोह फर्जी प्रश्न पत्र तैयार करता था, जो पिछले वर्षों के प्रश्नों और कोचिंग संस्थानों की सामग्री पर आधारित होते थे। इसके जरिए वे छात्रों और उनके परिवारों का भरोसा जीतते थे। आरोपी अभिभावकों से 20 से 30 लाख रुपए तक की

## गिरोह में हर सदस्य की अलग भूमिका थी

जांच में पता चला कि गिरोह में हर सदस्य की अलग भूमिका थी, कोई फर्जी प्रश्न पत्र तैयार करता था, कोई रहने और अन्य व्यवस्थाएं करता था, जबकि कुछ लोग बिचौलिए बनकर परिवारों से संपर्क साधते थे। पुलिस ने मौके से 149 पृष्ठों की संदिग्ध प्रश्न-उत्तर सामग्री, तीन खाली हस्ताक्षरित चेक और कई आपत्तिजनक दस्तावेज बरामद किए हैं। मामले में भारतीय न्याय संहिता की संबंधित धाराओं के तहत केस दर्ज कर लिया गया है और गिरोह के अन्य सदस्यों की तलाश जारी है। यह घटना अभ्यर्थियों और उनके परिवारों के लिए एक चेतनावी है कि वे किसी भी तरह के झांसे में न आए और केवल आधिकारिक प्रक्रिया पर ही भरोसा करें।

मांग करते थे और मेडिकल कालेज में सीट दिलाने की गारंटी देते थे। मामले का खुलासा तब हुआ जब सूरत पुलिस से मिली सूचना के आधार पर जांच शुरू की गई। तकनीकी निगरानी के जरिए पुलिस महिपालपुर एक्सटेंशन के कई होटलों तक पहुंची, जहां से चार आरोपियों को गिरफ्तार किया गया। इनमें विनोद भाई भीखा भाई पटेल शामिल हैं, जो छात्रों और उनके परिवारों से संपर्क साधने का काम करता था। पूछताछ में यह भी सामने आया कि गिरोह अभिभावकों से बड़ी रकम के साथ-साथ 10वीं

और 12वीं की मूल अंकतालिकाएं तथा हस्ताक्षर किए गए खाली चेक भी ले लेता था। इसके बाद कुछ छात्रों को उनके परिवारों से अलग कर दिया जाता था, जिससे दबाव बनाकर वसूली की जा सके। पुलिस ने आगे कार्रवाई करते हुए गाजियाबाद में जाल बिछाकर तीन छात्रों को बचाया और मुख्य साजिशकर्ता संतोष कुमार जायसवाल को गिरफ्तार किया। इसके बाद एक प्लैट पर छापेमारी कर 15 और छात्रों को छुड़वाया गया। यहां से संत प्रताप सिंह और अखलाक आलम उर्फ गोल्डन आलम को भी पकड़ा गया।

## आभूषण विक्रेता से 75 ग्राम सोना व तीन लाख की लूट

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विवेक विहार थाना क्षेत्र में हथियारबंद बदमाशों ने एक आभूषण विक्रेता से करीब 75 ग्राम सोना, तीन लाख रुपए और उसकी स्कूटी लूट ली। पुलिस ने सोमवार को बताया कि हमलावरों ने रविवार रात करीब 10:30 से 10:45 बजे के बीच वारदात को अंजाम दिया था, जब पीड़ित आभूषण विक्रेता सुकुमार धारा लक्ष्मी नगर स्थित अपने घर लौट रहे थे। पुलिस ने बताया कि फिलहाल पीड़ित की शिकायत पर मामला दर्ज कर लिया गया है और घटनास्थल के आसपास लगे सीसीटीवी फुटेज के आधार पर लूटपाट करने वालों की पहचान की जा रही है। पूर्वी जिले के एक पुलिस अधिकारी ने बताया कि सुकुमार अपने परिवार के साथ गुरामा दास

## हमलावरों ने रविवार रात करीब

10:30 से 10:45 बजे के बीच वारदात को अंजाम दिया, जब आभूषण विक्रेता सुकुमार धारा लक्ष्मी नगर स्थित घर लौट रहे थे।

नगर, लक्ष्मी नगर में रहते हैं। उनका मंडावली-फजलपुर में आभूषण की दुकान है, जहां से रात के वक्त लौट रहे थे, जब वह मधुवन रोड पर मंदर डेयरी के पास पहुंचे, तभी कुछ बदमाशों ने उन्हें घेर लिया और लूटपाट करने लगे। लूटपाट का विरोध करने पर गोली मारने की धमकी दी और पीड़ित से 75 ग्राम सोने के आभूषण और तीन लाख रुपए और स्कूटी लूट कर फरार हो गए। दरअसल, स्कूटी की डिग्गी में तीन लाख रुपए और सोना रखा हुआ था।

## लूट में शामिल 'कच्छा-बनियान' गिरोह के तीन गुर्गे मुठभेड़ के बाद गिरफ्तार

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नई दिल्ली, 4 मई।

दक्षिण दिल्ली के सर्वोदय एनक्लेव में हाल में हुई लूट में शामिल कुख्यात 'कच्छा-बनियान' गिरोह के तीन सदस्य सदस्यों को सोमवार तड़के पुलिस के साथ संश्लेष मुठभेड़ के बाद गिरफ्तार कर लिया गया। सर्वोदय एनक्लेव में लूट की यह वारदात बीते गुरुवार और शुकवार को हुई थी।

आरोपी विजय मंडल पार्क की चारदीवारी से सटे पेड़ पर चढ़कर बालकनी से घर में घुसे थे। उन्होंने कटर का उपयोग करके दरवाजे का ताला काटा और घर में घुस गए। जब घर के लोग जाग गए, तो उन्हें बंधक बना लिया गया और एक कमरे के अंदर बंद कर दिया गया। पुलिस

अधिकारी के मुताबिक इसके बाद आरोपियों ने करीब एक घंटे तक घर को खंगला और नकदी, आभूषण तथा अन्य कीमती सामान लेकर फरार हो गए। जांच के दौरान परिसर के अंदर के सीसीटीवी कैमरों की फुटेज में तीन नकाबपोश लोगों को आसानी से घर में घूमते हुए देखा गया। वे दस्ताने और मोजे पहने हुए थे और उनके पास ऐसे हथियार थे जिनका इस्तेमाल कच्छा-बनियान गिरोह करता है। घटना के बाद मालवीय नगर थाने में मामला दर्ज किया गया और आरोपियों का पता लगाने के लिए कई टीमों गठित की गईं। विशिष्ट सूचना पर कार्रवाई करते हुए, पुलिस ने आंबेडकर नगर के एक लाल बिछाया, जहां संदिग्धों को रोका गया, जिसके बाद मुठभेड़ हुई। मुठभेड़ के बाद आरोपियों को दबोच लिया गया।

**सार्वजनिक सूचना**

यह सूची संबंधित व्यक्तियों को सूचित किया जाता है कि हम एम/एस गान्धेयस डेवलपर्स लिमिटेड (एम/एस) को कोरोना बिजनेस प्रवर्धक लिमिटेड (संयुक्त विकास/विपणन अधिकारी के अंतर्गत) को, सेक्टर-76, मुद्राम विद्युत समूह आवाराय कॉलेजी में, लाइसेंस संख्या 16 सन 2019 दिनांक 16.02.2010 तथा लाइसेंस संख्या 122 सन 2012 दिनांक 13.12.2012 के अंतर्गत, ब्लॉक A1, B1, C1, D1, E1, केरल-II, ईन्फोएस-II, कम्यूनिटी-II तथा चुनिया खरीदारी सेट, ओटीसीपी आरन संख्या ZP-61-III/PA/DK/2026/15342 दिनांक 01.05.2026 के माध्यम से आवस प्रमाण पत्र को लिए सैद्धांतिक स्वीकृति प्रदान की गई है।

यथा उक्त आरन के अनुपालन में, हरियाणा के नगर एच एच निवेश निदेशालय द्वारा हमें परियोजना के विकास में हुए विकास के संबंध में फंड-1 अर्थात् टावर A1, B1, C1, D1, E1 एवं कम्यूनिटी-II के आवंटियों से सुझाव/अपारिणी प्राप्त करने हेतु निर्देशित किया गया है।

आएत, इस सार्वजनिक सूचना के माध्यम से फंड-1 के वर्तमान आवंटियों से साइट पर किए गए परिवर्तनों के संबंध में अपारिणी/सुझाव आमंत्रित किए जाते हैं। पूर्व स्वीकृत मान लेना/उपेक्षा योजना तथा विचलन योजना की प्रति अवलोकन हेतु एम/एस मुद्राम के कार्यालय, वेबसाइट [www.coronaprojects.in](http://www.coronaprojects.in), साइट कार्यालय तथा हमारे कार्यालय, 504, सिटी केंद्र, सिकंदरपुर, मुद्राम, हरियाणा में उपलब्ध है।

कोई भी आवंटनी यदि अनुरोध में किए गए परिवर्तनों के संबंध में कोई अपारिणी/सुझाव प्रस्तुत करना चाहता/चाहती है, तो वह इस सूचना के प्रकाशन की तिथि से 30 दिनों के भीतर लिखित नगर निवेशक, हनुम कोम्प्लेक्स, सेक्टर-14, मुद्राम के कार्यालय या हमारे कार्यालय में अपना अपारिणी/सुझाव प्रस्तुत कर सकता/सकती है, अन्यथा यह मान लिया जाएगा कि लेआउट योजना में किए गए विचलनों के संबंध में कोई अपारिणी नहीं है।

कोरोना बिजनेस प्रवर्धक लिमिटेड (संयुक्त विकास/विपणन अधिकारी के अंतर्गत) का पता: मुद्राम विद्युत समूह कार्यालय, सेक्टर-76, मुद्राम, हरियाणा दिनांक: 05-05-2026

## नियुक्तियां

**आईआईएम मुंबई**  
भारतीय प्रबंधन संस्थान मुंबई  
Indian Institute of Management Mumbai  
(शिक्षा मंत्रालय, भारत सरकार)

विज्ञापन सं. प्रशा./भर्ती/2026/13, दि. 22 अप्रैल, 2026

गैर-शैक्षणिक पदों के लिए विज्ञापन

आईआईएम मुंबई द्वारा विभिन्न गैर-शैक्षणिक पदों के लिए पात्र उम्मीदवारों से ऑनलाइन आवेदन आमंत्रित है।

विज्ञापन सं.	पद का नाम	वेतन स्तर
प्रशा./भर्ती/2026/13	सहायक (कार्यक्रम)	वेतन स्तर-06
	सहायक (छात्रावास)	
	कार्यपालक सहायक	

विस्तृत विज्ञापनों के लिए, कृपया देखें।  
<https://iimmbombay.ac.in/careers> मुख्य प्रशासनिक अधिकारी



## खुशी

बंगाल और असम विधानसभा चुनाव में भाजपा की जीत के उपलक्ष्य में मंत्री प्रवेश वर्मा ने नई दिल्ली में झालमुड़ी बांटी।

## जनता ने झूठ को नकार कर सुशासन व विकास को दिया समर्थन : मुख्यमंत्री

नई दिल्ली, 4 मई (संवाददाता)।

पश्चिम बंगाल व असम में भाजपा की जीत पर मुख्यमंत्री रेखा गुप्ता ने सोमवार को दिल्ली सचिवालय में अपने मंत्रिमंडल के सहयोगियों के साथ जीत का उत्सव मनाया व एक-दूसरे को झालमुड़ी व रसगुल्ला खिलाया। मुख्यमंत्री ने कहा कि जनता ने झूठे नारों को

एक दूसरे को झालमुड़ी व रसगुल्ला खिलाया

नकार कर, विकास व सुशासन को समर्थन दिया है। अब प्रधानमंत्री नरेंद्र मोदी व केंद्र सरकार की विकास नीतियों का लाभ पश्चिम बंगाल को भी मिलेगा और वह दिल्ली की तरह सहयोगियों के साथ जीत का उत्सव मनाया व एक-दूसरे को झालमुड़ी व रसगुल्ला खिलाया। मुख्यमंत्री ने कहा कि जनता ने झूठे नारों को

## बहन पर की गई अभद्र टिप्पणी का बदला

## भाई ने युवक की चाकू से गोदकर कर दी हत्या

जनसत्ता संवाददाता  
नई दिल्ली, 4 मई।

मुखर्जी थाना क्षेत्र में सोमवार सुबह एक शख्स की चाकू से गोद कर हत्या कर दी गई। पुलिस ने बताया कि घटना की जानकारी सुबह करीब 9:40 बजे मिली थी। दरअसल, पुलिस को जानकारी मिली थी कि एक लड़के पर चाकू से हमला किया गया है। अस्पताल पहुंचने पर पुलिस को पता चला कि इलाज के दौरान घायल लड़के ने दम तोड़ दिया।

पुलिस ने सोमवार को बताया कि हत्या का मामला दर्ज कर वारदात में शामिल नाबालिग को पकड़ लिया गया है। आरोपी ने बताया कि रिश्ते की बहन पर अमन ने आपत्तिजनक टिप्पणी की थी। इस कारण उसने हत्या की वारदात को अंजाम दिया। पुलिस ने आरोपी की निशानदेही पर चाकू बरामद कर लिया है।

उत्तरी पश्चिमी जिला पुलिस उपायुक्त आकांक्षा यादव ने बताया कि सोमवार सुबह करीब 9:40 बजे सूचना मिली थी कि कूड़ा खड़ा, मलिकपुर पर चाकू से हमला किया गया है।

मौके पर पहुंची पुलिस को टीम को पता चला कि घायल को अस्पताल में भर्ती कराया गया है। वहां पहुंचने पर पुलिस ने घायल की पहचान अमन के तौर पर की, जो कि संगम पार्क के धोबीघाट इलाके का रहने वाला था।

जांच में सामने आया कि अमन अपने एक साथी के साथ स्कूटी पर काम के सिलसिले में वजीराबाद की ओर जा रहा था। इसी दौरान एक नाबालिग ने पीछे से उस पर हमला कर दिया। आरोपी ने अमन को कई बार चाकू मारा। कुछ ही घंटे में आरोपी को गिरफ्तार कर लिया गया।

**JSL JINDAL STAINLESS**  
CIN: L26922HR1989PLC010901  
Regd. Office: O.P.Jindal Marg, Hisar-125 005 (Haryana)  
Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
1	Total Income from operations	11,337.19	10,517.55	10,196.32	42,954.66	39,312.21
2	EBITDA	1,454.84	1,407.94	1,060.88	5,560.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,158.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	920.15	836.94	601.62	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,626.40	18,761.56	16,523.21	19,626.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,926.30	16,887.94	19,791.28	16,887.94
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each)					
	a) Basic	10.24	10.06	7.18	36.76	30.42
	b) Diluted	10.22	10.05	7.17	36.70	30.41
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debtenture redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.16	2.18	4.33	3.26
18	Interest service coverage ratio	10.39	11.25	7.71	10.41	8.11

EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
# Listed debtenture

Notes

- The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)). The full format of the standalone and consolidated quarterly / yearly financial results along with other line items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website ([www.jindalstainless.com](http://www.jindalstainless.com)) and on the websites of Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)). The same can be accessed by scanning the QR Code provided below.
- Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

(₹ in crores)

Particulars	For the quarter ended			For the year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
Total income from operations	10,826.47	10,632.35	10,785.53	42,680.22	40,161.68
EBITDA	1,111.16	1,103.44	890.46	4,322.20	3,905.20
Profit before tax (before exceptional items)	932.97	917.02	955.03	3,579.68	3,367.63
Profit before tax (after exceptional items)	1,115.39	891.49	1,106.58	3,736.57	3,519.18
Profit after tax	891.57	865.85	924.94	2,842.95	2,711.19

The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial years and published year to date figures upto the third quarter of years ended 31 March 2026 and 31 March 2025 respectively.

By Order of the Board of Directors  
For Jindal Stainless Limited

Tarun Kumar Khutbe  
Chief Executive Officer, Chief Financial Officer  
and Whole Time Director

Place: New Delhi  
Date: 04 May 2026



खबर कोना



कोलकाता में केंद्र पर बंगाल चुनाव के परिणाम देखती तृणमूल कार्यकर्ता।

हावड़ा पुल पर विशाल विजय जुलूस, मतगणना केंद्र में हंगामा

कोलकाता, 4 मई (जनसत्ता)।

पश्चिम बंगाल विधानसभा चुनाव में भाजपा को बढ़त मिलते देख भाजपा समर्थकों में खुशी की लहर दौड़ गई। टीवी पर बढ़त की खबरें देखते ही राज्य के दूसरे हिस्सों की तरह हावड़ा जिले में भी बाइक रैलियां शुरू हो गईं। इसके साथ ही जगह-जगह भाजपा समर्थकों की ओर से विजय जुलूस निकाले गए। दूसरी ओर, हावड़ा में एक मतगणना केंद्र के बाहर भाजपा और तृणमूल कांग्रेस समर्थकों के बीच जमकर झड़प हुई। केंद्रीय सुरक्षा बलों के जवानों ने लाठीचार्ज करके लोगों को खदेड़ा। जोगेश चंद्र गर्लस हाई स्कूल में हावड़ा में मतगणना केंद्र के बाहर भारी हंगामा हुआ। यहां भाजपा और तृणमूल कांग्रेस समर्थकों के बीच झड़प शुरू हो गई। दोनों दल के समर्थकों में जमकर लात और घुंसे चले। हंगामा कर रहे लोगों को तितर बितर करने के लिए केंद्रीय सुरक्षा बलों ने जमकर लाठीचार्ज किया। सुबह से ही हावड़ा पुल के एक किनारे पर भाजपा समर्थक दल का झंडा लेकर जै श्रीराम के नारे लगा रहे थे।

भाजपा की अग्निमित्रा पाल ने आसनसोल दक्षिण सीट बरकरार रखी

आसनसोल, 4 मई (भाषा)।

पश्चिम बंगाल की आसनसोल दक्षिण विधानसभा सीट से भाजपा उम्मीदवार अग्निमित्रा पाल ने तृणमूल कांग्रेस के तापस बनर्जी को 40,839 वोट से शिकस्त देकर अपनी सीट बरकरार रखी। निर्वाचन आयोग ने कहा कि पाल को 1,19,582 वोट मिले जबकि बनर्जी को 78,743 वोट मिले। भाजपा नेता को 15 दौर की गणना के बाद विजैता घोषित किया गया।

उत्तर कोलकाता के श्यामपुकुर से तृणमूल की मंत्री शशि पांजा चुनाव हारें

कोलकाता, 4 मई (भाषा)।

पश्चिम बंगाल विधानसभा चुनाव में तृणमूल कांग्रेस की मंत्री शशि पांजा को भाजपा की पूर्णिमा चक्रवर्ती ने 14,633 मतों के अंतर से हरा दिया है। चुनाव आयोग के आंकड़ों के अनुसार, उत्तरी कोलकाता के श्यामपुकुर विधानसभा क्षेत्र में भाजपा उम्मीदवार को 60,248 वोट मिले, जबकि पांजा को 45,615 मत मिले। उत्तरी कोलकाता की श्यामपुकुर सीट से 2011 से तीन बार विधायक रह चुकी पांजा 2013 से ममता बनर्जी सरकार में मंत्री हैं और उन्होंने महिला एवं बाल विकास विभाग सहित विभिन्न विभागों का प्रभार संभाला है। पांजा आर जीकर मेडिकल कालेज और अस्पताल की एक चिकित्सक हैं और उनका विवाह पूर्व केंद्रीय मंत्री व तृणमूल कांग्रेस नेता अजित पांजा के बेटे से हुआ है।

तृणमूल के कार्यालयों में तोड़फोड़, भाजपा ने संलिप्तता से इनकार किया

कोलकाता, 4 मई (भाषा)। पश्चिम बंगाल में सोमवार को भाजपा के विस चुनावों में ऐतिहासिक जीत की तरफ बढ़ने के बीच पूरे राज्य में तृणमूल के कार्यालयों में तोड़फोड़ किए जाने और वहां लगे फ्लेक्स बोर्ड, बैनर एवं झंडों को फाड़े जाने तथा विरूपित किए जाने की घटनाएं सामने आईं। हालांकि, भाजपा ने इन घटनाओं में किसी भी तरह की संलिप्तता से इनकार किया। तृणमूल ने दावा किया कि चुनाव रूढ़ान स्पष्ट होने के कुछ घंटों बाद दक्षिण 24 परगना के बरहंपुर, कूच बिहार के तूफानगंज और उत्तर 24 परगना के पानिहाटी स्थित उसके कार्यालयों के बाहर 'उपद्रवी' जमा हो गए और वहां तोड़फोड़ की। बरहंपुर में तृणमूल नेता ने आरोप लगाया कि उपद्रवियों ने पार्टी कार्यालय में लगे बोर्ड और बैनर फाड़ दिए गए।

अपनी पार्टी की हार के बाद ममता बनर्जी ने वोट गिनती की प्रक्रिया पर उठाए सवाल

## चुनाव आयोग व केंद्रीय बलों पर पक्षपातपूर्ण तरीके से काम करने का आरोप लगाया

कोलकाता, 4 मई (एजेंसी)।

पश्चिम बंगाल की मुख्यमंत्री और तृणमूल कांग्रेस की प्रमुख ममता बनर्जी ने सोमवार को विधानसभा चुनावों की मतगणना प्रक्रिया के दौरान अनियमितताओं का आरोप लगाया। चुनाव आयोग द्वारा वोटों की गिनती शुरू होने के बाद उन्होंने दावा किया था कि कई जगहों पर गिनती रोक दी गई है। उन्होंने चुनाव आयोग और केंद्रीय बलों पर पक्षपातपूर्ण तरीके से काम करने का आरोप लगाया। मतगणना के दौरान मुख्यमंत्री ने अपने एक वीडियो संदेश में अपनी पार्टी के मतगणना एजेंटों से कहा था कि वे मतगणना स्थलों को छोड़कर न जाएं। उन्होंने कहा कि हिंसा मत हारो, सूरज डूबने के बाद हमारी जीत होगी। हम 100 से ज्यादा सीटों पर आगे हैं, जिसकी



मुख्यमंत्री और तृणमूल कांग्रेस की प्रमुख ममता बनर्जी ने कहा, चुनाव आयोग पूरी तरह से अपनी मनमर्जी से काम कर रहा है और केंद्रीय बल भी उनके साथ हैं। पुलिस भी केंद्रीय बलों के साथ मिलकर काम कर रही है। यह भी आरोप लगाया कि भाजपा को फायदा पहुंचाने की रणनीति के तहत कई जगहों पर गिनती रोक दी गई है।

रफ्त नहीं दी जा रही है। ममता बनर्जी ने आरोप लगाया कि सब कुछ गलत बताया जा रहा है। चुनाव आयोग पूरी तरह से अपनी मनमर्जी से काम कर रहा है और केंद्रीय बल भी उनके साथ हैं। पुलिस भी केंद्रीय बलों के साथ मिलकर काम कर रही है। ममता बनर्जी ने यह भी आरोप लगाया कि भाजपा को फायदा पहुंचाने की रणनीति के

तहत कई जगहों पर गिनती रोक दी गई है। मतगणना एजेंटों और उम्मीदवारों को मतगणना केंद्र छोड़कर नहीं जाना चाहिए। यह भाजपा की योजना है। मैं कल से ही यह कह रही हूँ कि पहले उन्हें ही आगे दिखाया जाएगा। तृणमूल कांग्रेस की प्रमुख ममता बनर्जी ने कहा, कई जगहों पर गिनती रोक दी है। उन्होंने कहा कि कल्याणी में ऐसी मशीनें मिली हैं,

जिनमें कोई मेल नहीं है। केंद्रीय बलों के जरिए हर तरफ से तृणमूल कांग्रेस के खिलाफ ज्यादतियों की जा रही हैं। रुढ़ानों के अनुसार, तृणमूल कांग्रेस राज्य में हार की ओर बढ़ रही है, जिससे ममता बनर्जी का लगातार चौथी बार सत्ता में आने का सपना टूटता दिख रहा है। पश्चिम बंगाल में विधानसभा चुनावों के दूसरे चरण में 91.66 फीसद की शानदार वोटिंग के साथ आजादी के बाद से अब तक का सबसे ज्यादा मत फीसद दर्ज किया गया। पहले चरण में वोटिंग में भागीदारी 93.19 फीसद थी, जिससे कुल वोटिंग फीसद 92.47 फीसद हो गया। पश्चिम बंगाल के 2021 विधानसभा चुनाव में ममता बनर्जी के नेतृत्व वाली तृणमूल कांग्रेस की निर्णायक जनादेश मिला, उसने 294 में से 213 सीटें जीतीं और उसका वोट शेयर लगभग 48 रहा।

सागरिका घोष ने पश्चिम बंगाल में मतगणना में देरी का आरोप लगाया

नई दिल्ली, 4 मई (भाषा)।

राज्यसभा में तृणमूल कांग्रेस की उपनेता सागरिका घोष ने पश्चिम बंगाल विधानसभा चुनाव के लिए सोमवार को मतगणना में देरी का आरोप लगाया। राज्य में पिछले महीने दो चरणों में मतदान हुआ था। घोष ने एक्स पर एक पोस्ट में दावा किया कि करीब 100 सीट के रुढ़ान अब तक भारत निर्वाचन आयोग (ईसीआइ) की वेबसाइट पर अपलोड नहीं किए गए हैं। घोष ने पोस्ट में सवाल किया कि आयोग द्वारा 100 सीट के रुढ़ान अब भी जारी नहीं किए गए हैं। मतगणना में यह देरी क्यों हो रही है? मतगणना इतनी धीमी क्यों है? अब तक केवल एक या दो दौर की ही गिनती क्यों हुई है? उन्होंने कहा कि तृणमूल कार्यकर्ता पूरे जोश में हैं और हर वोट की गिनती होने तक नहीं हटेंगे। जय बांग्ला। निर्वाचन आयोग की वेबसाइट पर उपलब्ध ताजा रुढ़ानों के अनुसार, पश्चिम बंगाल की 294 सदस्यीय विधानसभा में भाजपा 192 सीट पर आगे है जबकि सत्तारूढ़ तृणमूल कांग्रेस 95 सीट पर बढ़त बनाए हुए है।

## मुख्यमंत्री आवास, सचिवालय की बढ़ाई गई चौकसी

कोलकाता, 4 मई (भाषा)।

लोगों का एक समूह सोमवार को पश्चिम बंगाल की मुख्यमंत्री ममता बनर्जी के कालीघाट स्थित आवास के पास पहुंच गया और जय श्री राम के नारे लगाए, जिसके बाद चुनाव आयोग के निर्देश पर वहां सुरक्षा बढ़ा दी गई। एक वरिष्ठ अधिकारी ने सोमवार को यह जानकारी दी। अधिकारी ने बताया कि चुनाव आयोग के निर्देश पर राज्य सचिवालय 'नबान' के आसपास भी सुरक्षा व्यवस्था कड़ी कर दी गई है। आयोग के मुताबिक, पश्चिम बंगाल में दोपहर 3:30 बजे तक हुई मतगणना में भाजपा राज्य की कुल 294 विधानसभा सीट में से 195 पर आगे है, जबकि ममता के नेतृत्व वाली तृणमूल कांग्रेस को 92 सीट पर बढ़त हासिल है। अधिकारी ने कहा कि हमें सूचना

### परिणाम की घोषणा के बाद किसी रैली की अनुमति नहीं : अधिकारी

कोलकाता, 4 मई (भाषा)। पश्चिम बंगाल में चुनाव परिणाम आने के बाद कहीं भी उम्मीदवारों की जीत का जश्न मनाने के लिए विजय रैलियों की अनुमति नहीं होगी। मुख्य निर्वाचन अधिकारी (सीईओ) के कार्यालय के एक वरिष्ठ अधिकारी ने बताया कि निर्वाचन आयोग उन शिकायतों की जांच कर रहा है जिनमें कहा गया है कि विभिन्न दलों के एजेंट मतगणना केंद्रों तक नहीं पहुंच पाए। विशेष पर्यवेक्षक सुब्रत गुप्ता ने पत्रकारों से कहा कि चुनाव परिणामों की घोषणा के बाद आज राज्य में कहीं भी उम्मीदवारों की जीत का जश्न मनाने के लिए विजय रैलियों की अनुमति नहीं दी जाएगी। उन्होंने कहा कि हम पार्टी एजेंट के अपने केंद्रों तक नहीं पहुंचाने के मामले की जांच कर रहे हैं। इसका जल्द समाधान हो जाएगा।

मिली कि कुछ लोग ममता बनर्जी के कालीघाट स्थित आवास और राज्य सचिवालय पहुंचें तथा नारे लगाए, जिसके बाद वहां केंद्रीय बलों को तैनात कर दिया गया है। अधिकारी ने कहा, हम कानून-व्यवस्था में किसी भी तरह की कोई गड़बड़ी नहीं चाहते। अधिकारी ने कहा कि हम कोई जोखिम नहीं लेंगे और शांति भंग करने की कोशिश करने वाले किसी भी व्यक्ति के खिलाफ कड़ी कार्रवाई की जाएगी।



निगरानी कोलकाता में राज्य सचिवालय 'नबान' के आसपास तैनात जवान।

सुप्रीम कोर्ट ने कहा

## राज्य में सीएपीएफ की तैनाती जारी रखने वाली याचिका पर तत्काल सुनवाई नहीं

जनसत्ता ब्यूरो नई दिल्ली, 4 मई।



सुप्रीम कोर्ट ने याचिका पर सोमवार को तत्काल सुनवाई करने से इनकार कर दिया।

सुप्रीम कोर्ट ने पश्चिम बंगाल में चुनाव के बाद होने वाली हिंसा को रोकने के लिए, चुनाव समाप्त होने के बाद भी केंद्रीय सशस्त्र पुलिस बल (सीएपीएफ) की तैनाती जारी रखने के अनुरोध वाली याचिका पर सोमवार को तत्काल सुनवाई करने से इनकार कर दिया और कहा कि इस तरह के निर्णय सरकार द्वारा लिए जाते हैं।

प्रधान न्यायाधीश सुर्यकांत और न्यायमूर्ति जायमाल्या बागची की पीठ के समक्ष याचिकाकर्ताओं में से एक की ओर से पेश हुए वरिष्ठ अधिवक्ता वी गिरी ने अनुरोध किया कि 2021 में राज्य में चुनाव के बाद व्यापक हिंसा देखी गई थी जिसे ध्यान में रखते हुए केंद्रीय बलों को राज्य में रहने की अनुमति दी जानी चाहिए।


चुनाव आयोग के वकील ने कहा कि चुनाव समाप्त होने के बाद आयोग की भूमिका समाप्त हो जाती है। पीठ ने तत्काल सुनवाई से इनकार करते हुए कहा कि सरकार निर्णय लेगी। राज्य का संचालन सरकार द्वारा किया जाना चाहिए, न कि न्यायालय द्वारा। हालांकि, पीठ ने कहा कि वह 11 मई को इस याचिका पर विचार कर सकती है, जब राज्य में मतदाता सूचियों के विशेष गहन पुनरीक्षण (एसआइआर) से संबंधित अन्य याचिकाओं पर सुनवाई होगी।

## मतगणना एजेंटों को केंद्रों में देरी से मिला प्रवेश : तृणमूल कांग्रेस

कोलकाता, 4 मई (भाषा)।

तृणमूल कांग्रेस की उम्मीदवार एवं पश्चिम बंगाल की निवर्तमान मंत्री शशि पांजा ने सोमवार को आरोप लगाया कि चुनाव कर्मी शहर में मतगणना केंद्रों पर राजनीतिक दलों के अधिकृत एजेंटों को प्रवेश देने में देरी कर रहे हैं। पांजा ने दावा किया कि चुनाव कर्मियों को मतगणना केंद्रों पर की गई व्यवस्थाओं की पूरी जानकारी नहीं है। काकद्वीप से पार्टी के उम्मीदवार मंतूराम पाखिरा ने भी इसी तरह का आरोप लगाया। उन्होंने दावा किया कि केंद्र पर मतगणना एक घंटे की देरी से शुरू हुई। बंगाल विधानसभा चुनाव के लिए मतगणना सोमवार सुबह आठ बजे शुरू हुई। नतीजों से यह तय होगा

कि मुख्यमंत्री ममता बनर्जी के नेतृत्व वाली तृणमूल कांग्रेस लगातार चौथी बार सत्ता में लौटती है या भाजपा राज्य में पहली बार सरकार बनाकर इतिहास रचती है। पांजा ने कहा कि केंद्रों के प्रवेश द्वारों पर भ्रम की स्थिति के कारण चुनाव कर्मी मतगणना प्रक्रिया में देरी कर रहे हैं। वे मतगणना एजेंटों को प्रवेश देने में देरी कर रहे हैं, क्योंकि वे व्यवस्थाओं को लेकर असमंजस में दिख रहे हैं। काकद्वीप में पाखिरा ने कहा कि कई अधिकारी अभी तक अपनी-अपनी मेजों पर नहीं पहुंचे हैं। यह चुनाव आयोग के पूरी तरह कुप्रबंधन को दिखाता है। राज्य के 23 जिलों में 77 केंद्रों पर बहुस्तरीय सुरक्षा घेरे के बीच 294 में से 293 विधानसभा क्षेत्रों के लिए मतगणना हो रही है।



**JINDAL STAINLESS**

CIN: L28922HR1980PLC010901  
Regd. Office: O.P.Jindal Marg, Hisar-125 005 (Haryana)  
Ph. No. (01662) 22471-53, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

**EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended		For the year ended		
		31 March 2026	31 December 2025	31 March 2025	31 March 2025	
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
1	Total income from operations	11,337.19	10,517.55	10,198.32	42,954.66	39,312.21
2	EBITDA	1,454.84	1,407.94	1,060.88	5,560.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,158.02	1,112.33	795.81	4,300.41	3,546.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	920.15	836.94	601.62	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,626.49	18,761.56	16,523.21	19,626.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,826.30	16,867.94	19,791.28	16,867.94
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each)	10.24	10.06	7.16	38.76	30.42
	a) Basic	10.22	10.05	7.17	38.70	30.41
	b) Diluted (EPS for the quarter not annualised)					
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debt redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33	3.26
18	Interest service coverage ratio	10.39	11.25	7.71	10.41	8.21

EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
# Listed debentures

Notes

- The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)"). The full format of the standalone and consolidated quarterly / yearly financial results along with other line items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: (www.jindalstainless.com) and on the websites of Bombay Stock Exchange (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com). The same can be accessed by scanning the QR Code provided below.
- Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

Particulars	For the quarter ended		For the year ended		
	31 March 2026	31 December 2025	31 March 2025	31 March 2025	
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
Total income from operations	10,826.47	10,632.35	10,785.53	42,680.22	40,181.68
EBITDA	1,111.16	1,103.44	890.48	4,322.20	3,905.20
Profit before tax (before exceptional items)	932.97	917.02	955.03	3,579.68	3,367.63
Profit before tax (after exceptional items)	1,115.39	891.49	1,106.58	3,736.57	3,519.18
Profit after tax	891.57	865.85	924.94	2,842.85	2,711.19

The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial years and published year to date figures upto the third quarter of years ended 31 March 2026 and 31 March 2025 respectively.

By Order of the Board of Directors  
For Jindal Stainless Limited

Tarun Kumar Khulbe  
Chief Executive officer, Chief Financial Officer  
and Whole Time Director

Place: New Delhi  
Date: 04 May 2026



**आईआईएम मुंबई**  
भारतीय प्रबंधन संस्थान मुंबई  
Indian Institute of Management Mumbai  
(विश्व प्रमुख, भारत सरकार)

विज्ञापन सं. प्रशा./भर्ती/2026/13, दि. 22 अप्रैल, 2026

**गैर-शैक्षणिक पदों के लिए विज्ञापन**

आईआईएम मुंबई द्वारा विभिन्न गैर-शैक्षणिक पदों के लिए पात्र उम्मीदवारों से ऑनलाइन आवेदन आमंत्रित है।

विज्ञापन सं.	पद का नाम	वेतन स्तर
प्रशा./भर्ती/2026/13	सहायक (कार्यक्रम) सहायक (छात्रावास) कार्यपालक सहायक	वेतन स्तर-06

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## What the ethanol push means for car cos, buyers

FROM FRONT FLAP



Higher blends would boost ethanol makers with underutilized capacity. BLOOMBERG

### 3 What does this mean for car manufacturers?

Carmakers like Maruti Suzuki, Toyota Kirloskar Motor and Hyundai Motor India are among those with access to flex-fuel technology. The auto industry previously highlighted that policymakers should stabilize ethanol blending at E20, and move to E85 and E100 for flex fuel vehicles instead of increasing the blend to E27, E30, etc., which will require them to tweak engines for all cars. Any incentive plans for flex-fuel vehicles or directives on increasing blends will require carmakers to invest in developing and rolling out the new technology, as well as tweaking engines to meet higher blends.

### 4 Will flex-fuel vehicles work in India?

Past statements from carmakers and industry bodies suggested that higher blends mainly drop the mileage of old cars, which have not been tweaked to meet the blends. Brazil, which has seen commercial rollout of flex-fuel technology over the past two decades, is cited as an example of success. "[Brazilian] market clearly differentiates between blended and unblended gasoline, with distinct pricing structures. In India, a more likely outcome is that premium (unblended) petrol will be priced higher, while ethanol-blended variants remain the standard offering," Sengupta said.

### 5 Why will ethanol producers benefit?

A shift to higher blends would boost ethanol makers who say capacity is underutilized. Data from Indian Sugar & Bio-Energy Manufacturers Association (Isma) shows annual ethanol capacity at about 2 billion litres, while procurement from oil companies has been around 1 billion litres. In an interview with *Mint* earlier, Isma director-general Deepak Ballani said ethanol blends can be increased gradually from E21 to E27 as ethanol makers are ready to meet the demand. "We expect the government to expedite the work on increasing blending in ethanol once the West Asia crisis is over."

## Loan growth, costly funds to weigh on bank margins

## Jindal Stainless Q4 net profit jumps 41%

In Q4, margins of banks, especially for mid-sized lenders, were flat or slightly lower

Anshika Kayastha

anshika.kayastha@livemint.com  
MUMBAI

Interest rate margins may remain under pressure in the first half of the current financial year, as lenders continue raising funds at high costs to match soaring loan growth. In the March quarter, margins for most banks, especially the mid-sized lenders, were flat to slightly lower.

Margins compress when banks cut loan rates in line with benchmarks, but continue paying deposit interest at assured rates until they mature. Raising rates as deposits mature could help ease some of the margin pressure, but the banks are also constrained by their need to raise deposits to support loan growth.

According to Fitch Ratings, an increased share of loans to retail, agriculture and MSME customers may help margins, as these loans are priced higher. However, this will be partly offset by a gradual shift towards secured loans which are given out at lower rates as well as lower treasury gains, the ratings company said in a note on 22 April.

"There could also be moderate downside risks if liquidity is tighter than we expect due to the RBI's efforts to contain rupee volatility," it said. ICICI Bank, Axis Bank and Bank of Maharashtra which focus on higher-yielding segments and keep funding costs in check will enjoy higher margins, Fitch added.

At India's largest private sector banks HDFC Bank and ICICI Bank, margins were 8-9 basis points (bps) lower annually, but were up 2-3 bps on quarter. The prime reason: accelerated reduction in lending rates while deposit costs remained elevated. Both banks have said that while the outlook on margins is uncertain, they are likely to be "range-bound".

Between February and December 2025, the Reserve Bank of India cut the repo rate by a total of 125 bps. Banks in India bring down interest rates in line with benchmark rates such as the repo, driving an industry-wide reduction in loan rates, even as deposit rates are raised only for fresh deposits and renewals,

### Margin squeeze

Strong loan growth and high deposit costs are likely to keep bank margins under pressure despite rate cuts.

Bank	Net interest margin (%) in Q4 FY26	Q-o-q change (pp)	Y-o-y change (pp)
HDFC Bank	3.4	0	-0.1 ↓
ICICI Bank	4.3	0	-0.1 ↓
Axis Bank	3.6	0	-0.4 ↓
Union Bank	2.6	-0.1 ↓	-0.2 ↓
Indian Bank	3.2	-0.1 ↓	-0.1 ↓
Federal Bank	3.7	0.6 ↑	0.6 ↑
Kotak Bank	4.7	0.1 ↑	-0.3 ↓
IDBI Bank	4.2	0.6 ↑	-0.8 ↓
Central Bank	3.1	0.1 ↑	-0.3 ↓
UDFC First	5.9	0.2 ↑	0
UCO Bank	3	-0.1 ↓	0
Yes Bank	2.7	0.1 ↑	0.2 ↑
IndusInd Bank	3.4	-0.1 ↓	1.1 ↑
Bandhan Bank	6.2	0.2 ↑	-0.5 ↓
Punjab & Sind Bank	2.5	-0.1 ↓	-0.7 ↓
RBL Bank	4.4	-0.2 ↓	-0.5 ↓

pp: percentage points  
Source: Banks' Q4 investor presentations

which come with a lag. The higher transmission in lending rates is reflected in the fact that banks' average outstanding loan rates fell to 8.99% in March, down 7 bps on quarter and 78 bps on year. In comparison, average rates on outstanding deposits declined to 6.62%, 6 bps

### COST PRESSURE

**HIGHER** share of retail, small-business and agriculture loans are likely to support lenders' margins

**RISING** competition for deposits and rising term deposit rates continue to push up funding cost

**LOAN** rates fell to 8.99%, while deposit rates declined to 6.62%, reflecting transmission lag

lower on quarter and 49 bps lower on year, as per latest RBI data.

"NIMs (net interest margins) will get supported by a rise in the share of personal loans which have been growing well. But the risk is from elevated competition for deposits and deposit rate hike. Some institutions have

hiked rates on term deposits even in April. So, there is going to be a pressure on the deposit rates. Accordingly, there are a lot of these moving parts, which give some kind of lack of clarity on margins. But there is more downward side pressure," said Anil Gupta, senior vice president and co-group head, financial sector ratings, IcrA Ltd.

RBI expects policy rate to remain "low for long", signalling lower lending rates for banks amid high funding costs. While loan growth was robust in H2 FY26, it was largely led by lower-yielding secured retail, SME and corporate loans, while higher yielding loans such as credit cards saw a slowdown. The need to mobilize deposits to match this pace of loan growth, especially in lower yielding segments, could ensure that margins remain under pressure, experts said.

For an extended version of this story, go to [livemint.com](#).

Jindal Stainless on Monday posted over 41% growth in consolidated net profit to ₹834.21 crore for the quarter ended 31 March, driven by higher revenues. It had reported a net profit of ₹589.96 crore in the year-ago period, the stainless steel maker said in an exchange filing. During the fourth quarter, the company's total income rose to ₹11,427.91 crore from ₹10,292.27 crore in the the year-ago period. For FY26, the company's net profit jumped to ₹3,184 crore from ₹2,499.72 crore in the year ago. Total income rose to ₹43,306.14 crore in FY26, from ₹39,603.06 crore in FY25.

The board of directors recommended a final dividend of ₹3 for FY26, subject to shareholder approval, taking the total dividend payment to ₹4, i.e. 200% per equity share with a face value of ₹2 each. In FY26, the company recorded finished goods sales volume of 2,565,902 tonnes, registering a year-on-year (y-o-y) growth of 8.1%. In a media call, the company's managing director, Abhyuday Jindal, said the quarter witnessed energy-related constraints emerging amid geopolitical uncertainties affecting West Asia, which is a key sourcing region for industrial fuels such as propane/LPG and natural gas that are critical to stainless steel manufacturing.

He also said that his company is developing plans to add more domestic energy sources, such as PNG and coal gasification, to secure future operations. Despite this, Jindal Stainless delivered sustained export performance.

**GIFT GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED (GIFTCL)**

**E-Tender Notice for Invitation to Bid for Selection of Contractor for Works on Item Rate Basis**

Gujarat International Finance Tec-City Company Limited invite bids from reputed, qualified, experienced and financially sound Contractor for the following Works:

Name of Works	Duration	Online availability of Bid Document	Last Date of Online & Physical Bid Submission
Supply, Laying, Installation, Testing and Commissioning of Duct and Fiber Infrastructure for Existing and New Buildings from MMR-1 & MMR-2 in DTA & SEZ area of GIFT City. (Bid Reference No.: GIFT/ICT/WC/2026/01)	12 (Twelve) Months	04th May 2026 to 24th May 2026 up to 17:00 hrs	25th May 2026 up to 15:00 hrs

Bid document may be downloaded online from website at <https://tender.nprocure.com>  
Tender fee of Bid document is Rs.10,000/- payable in the form of Demand Draft / Banker's Cheque / Pay Order in favor of "Gujarat International Finance Tec-City Company Limited" payable at Ahmedabad. For further details and updates please log on to our Website [www.giftgujarat.in](http://www.giftgujarat.in) & <https://tender.nprocure.com>.

Contact Person:  
**Sr. Vice President (P&C)**  
Tel: 079-61708300 E-mail: [contract@giftgujarat.in](mailto:contract@giftgujarat.in)

**Sd/-**  
**Managing Director & Group CEO**

**Gujarat International Finance Tec-City Company Limited (GIFTCL)**  
EPS Building No.49A, Block 49, Zone 04, Gyan Marg, GIFT City, Gujarat, INDIA. Pin-382050.  
Tel.: +91 79 61708300, CIN:U75100GJ2007SGC051160

CIN: L26922HR1900PLC010901  
Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana)  
Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. For Investors: [investorcare@jindalstainless.com](mailto:investorcare@jindalstainless.com), Website: [www.jindalstainless.com](http://www.jindalstainless.com)

**EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

(₹ in crores except per share data)

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11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
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	a) Basic	10.22	10.05	7.17	38.70	30.41
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EBITDA = Earnings before interest, tax, depreciation and other income  
# Listed debenture

Notes

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(₹ in crores)

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By Order of the Board of Directors  
For Jindal Stainless Limited

**Tarun Kumar Khulbe**  
Chief Executive Officer, Chief Financial Officer  
and Whole Time Director

Place: New Delhi  
Date: 04 May 2026

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# What the ethanol push means for car cos, buyers

FROM FRONT FLAP



Higher blends would boost ethanol makers with underutilized capacity. BLOOMBERG

## 3 What does this mean for car manufacturers?

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Anshika Kayastha

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"There could also be moderate downside risks if liquidity is tighter than we expect due to the RBI's efforts to contain rupee volatility," it said. ICICI Bank, Axis Bank and Bank of Maharashtra which focus on higher-yielding segments and keep funding costs in check will enjoy higher margins, Fitch added.

At India's largest private sector banks HDFC Bank and ICICI Bank, margins were 8-9 basis points (bps) lower annually, but were up 2-3 bps on quarter. The prime reason: accelerated reduction in lending rates while deposit costs remained elevated. Both banks have said that while the outlook on margins is uncertain, they are likely to be "range-bound".

Between February and December 2025, the Reserve Bank of India cut the repo rate by a total of 125 bps. Banks in India bring down interest rates in line with benchmark rates such as the repo, driving an industry-wide reduction in loan rates, even as deposit rates are raised only for fresh deposits and renewals,

## Margin squeeze

Strong loan growth and high deposit costs are likely to keep bank margins under pressure despite rate cuts.

Bank	Net interest margin (%) in Q4 FY26	Q-o-q change (pp)	Y-o-y change (pp)
HDFC Bank	3.4	0	-0.1 ↓
ICICI Bank	4.3	0	-0.1 ↓
Axis Bank	3.6	0	-0.4 ↓
Union Bank	2.6	-0.1 ↓	-0.2 ↓
Indian Bank	3.2	-0.1 ↓	-0.1 ↓
Federal Bank	3.7	0.6 ↑	0.6 ↑
Kotak Bank	4.7	0.1 ↑	-0.3 ↓
IDBI Bank	4.2	0.6 ↑	-0.8 ↓
Central Bank	3.1	0.1 ↑	-0.3 ↓
UDFC First	5.9	0.2 ↑	0
UCO Bank	3	-0.1 ↓	0
Yes Bank	2.7	0.1 ↑	0.2 ↑
IndusInd Bank	3.4	-0.1 ↓	1.1 ↑
Bandhan Bank	6.2	0.2 ↑	-0.5 ↓
Punjab & Sind Bank	2.5	-0.1 ↓	-0.7 ↓
RBL Bank	4.4	-0.2 ↓	-0.5 ↓

pp: percentage points  
Source: Banks' Q4 investor presentations

MANU CHOUDHARY/MINT

which come with a lag. The higher transmission in lending rates is reflected in the fact that banks' average outstanding loan rates fell to 8.99% in March, down 7 bps on quarter and 78 bps on year. In comparison, average rates on outstanding deposits declined to 6.62%, 6 bps

## COST PRESSURE

**HIGHER** share of retail, small-business and agriculture loans are likely to support lenders' margins

**RISING** competition for deposits and rising term deposit rates continue to push up funding cost

**LOAN** rates fell to 8.99%, while deposit rates declined to 6.62%, reflecting transmission lag

hiked rates on term deposits even in April. So, there is going to be a pressure on the deposit rates. Accordingly, there are a lot of these moving parts, which give some kind of lack of clarity on margins. But there is more downward side pressure," said Anil Gupta, senior vice president and co-group head, financial sector ratings, Icra Ltd.

RBI expects policy rate to remain "low for long", signalling lower lending rates for banks amid high funding costs. While loan growth was robust in H2 FY26, it was largely led by lower-yielding secured retail, SME and corporate loans, while higher yielding loans such as credit cards saw a slowdown. The need to mobilize deposits to match this pace of loan growth, especially in lower yielding segments, could ensure that margins remain under pressure, experts said.

For an extended version of this story, go to [livemint.com](http://livemint.com).

# Jindal Stainless Q4 net profit jumps 41%

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Jindal Stainless on Monday posted over 41% growth in consolidated net profit to ₹834.21 crore for the quarter ended 31 March, driven by higher revenues. It had reported a net profit of ₹589.96 crore in the year-ago period, the stainless steel maker said in an exchange filing. During the fourth quarter, the company's total income rose to ₹1,427.91 crore from ₹1,029.27 crore in the the year-ago period. For FY26, the company's net profit jumped to ₹3,184 crore from ₹2,499.72 crore in the year ago. Total income rose to ₹43,306.14 crore in FY26, from ₹39,603.06 crore in FY25.

The board of directors recommended a final dividend of ₹3 for FY26, subject to shareholder approval, taking the total dividend payment to ₹4, i.e. 200% per equity share with a face value of ₹2 each. In FY26, the company recorded finished goods sales volume of 2,565,902 tonnes, registering a year-on-year (y-o-y) growth of 8.1%. In a media call, the company's managing director, Abhyuday Jindal, said the quarter witnessed energy-related constraints emerging amid geopolitical uncertainties affecting West Asia, which is a key sourcing region for industrial fuels such as propane/LPG and natural gas that are critical to stainless steel manufacturing.

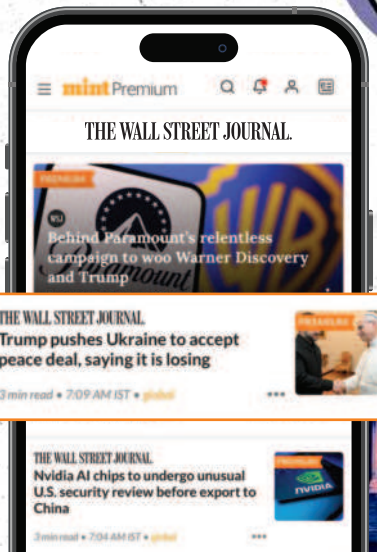
He also said that his company is developing plans to add more domestic energy sources, such as PNG and coal gasification, to secure future operations. Despite this, Jindal Stainless delivered sustained export performance.

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CIN: L26922HR1900PLC010001  
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Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
1	Total income from operations	11,337.19	10,517.55	10,198.32	42,954.66	39,312.21
2	EBITDA	1,454.84	1,407.94	1,060.88	5,560.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,158.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	920.15	836.94	601.62	3,266.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,626.49	18,761.56	16,523.21	19,626.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,926.30	16,687.94	19,791.28	16,687.94
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each) a) Basic b) Diluted (EPS for the quarter not annualised)	10.24 10.22	10.06 10.05	7.18 7.17	38.76 38.70	30.42 30.41
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debt redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33	3.26
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EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
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1. The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)]. The full format of the standalone and consolidated quarterly / yearly financial results along with other line items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: ([www.jindalstainless.com](http://www.jindalstainless.com)) and on the websites of Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)). The same can be accessed by scanning the QR Code provided below.

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Total income from operations	10,826.47	10,632.35	10,785.53	42,680.22	40,181.68
EBITDA	1,111.16	1,103.44	890.48	4,322.20	3,905.20
Profit before tax (before exceptional items)	932.97	917.02	955.03	3,579.68	3,367.63
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Profit after tax	891.57	665.85	924.94	2,842.95	2,711.19

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By Order of the Board of Directors  
For Jindal Stainless Limited

Place: New Delhi  
Date: 04 May 2026

Tarun Kumar Khulbe  
Chief Executive Officer,  
Chief Financial Officer  
and Whole Time Director



# What the ethanol push means for car cos, buyers

FROM FRONT FLAP



Higher blends would boost ethanol makers with underutilized capacity. BLOOMBERG

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Carmakers like Maruti Suzuki, Toyota Kirloskar Motor and Hyundai Motor India are among those with access to flex-fuel technology. The auto industry previously highlighted that policymakers should stabilize ethanol blending at E20, and move to E85 and E100 for flex fuel vehicles instead of increasing the blend to E27, E30, etc., which will require them to tweak engines for all cars. Any incentive plans for flex-fuel vehicles or directives on increasing blends will require carmakers to invest in developing and rolling out the new technology, as well as tweaking engines to meet higher blends.

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Past statements from carmakers and industry bodies suggested that higher blends mainly drop the mileage of old cars, which have not been tweaked to meet the blends. Brazil, which has seen commercial rollout of flex-fuel technology over the past two decades, is cited as an example of success. "[Brazilian] market clearly differentiates between blended and unblended gasoline, with distinct pricing structures. In India, a more likely outcome is that premium (unblended) petrol will be priced higher, while ethanol-blended variants remain the standard offering," Sengupta said.

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A shift to higher blends would boost ethanol makers who say capacity is underutilized. Data from Indian Sugar & Bio-Energy Manufacturers Association (Isma) shows annual ethanol capacity at about 2 billion litres, while procurement from oil companies has been around 1 billion litres. In an interview with *Mint* earlier, Isma director-general Deepak Ballani said ethanol blends can be increased gradually from E21 to E27 as ethanol makers are ready to meet the demand. "We expect the government to expedite the work on increasing blending in ethanol once the West Asia crisis is over."

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In Q4, margins of banks, especially for mid-sized lenders, were flat or slightly lower

Anshika Kayastha

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MUMBAI

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pp: percentage points  
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MANU CHOUDHARY/MINT

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He also said that his company is developing plans to add more domestic energy sources, such as PNG and coal gasification, to secure future operations. Despite this, Jindal Stainless delivered sustained export performance.

**GIFT GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED (GIFTCL)**

**E-Tender Notice for Invitation to Bid for Selection of Contractor for Works on Item Rate Basis**

Gujarat International Finance Tec-City Company Limited invite bids from reputed, qualified, experienced and financially sound Contractor for the following Works:

Name of Works	Duration	Online availability of Bid Document	Last Date of Online & Physical Bid Submission
Supply, Laying, Installation, Testing and Commissioning of Duct and Fiber Infrastructure for Existing and New Buildings from MMR-1 & MMR-2 in DTA & SEZ area of GIFT City. (Bid Reference No.: GIFT/ICT/WC/2026/01)	12 (Twelve) Months	04th May 2026 to 24th May 2026 up to 17:00 hrs	25th May 2026 up to 15:00 hrs

Bid document may be downloaded online from website at <https://tender.nprocure.com>  
Tender fee of Bid document is Rs.10,000/- payable in the form of Demand Draft / Banker's Cheque / Pay Order in favor of "Gujarat International Finance Tec-City Company Limited" payable at Ahmedabad. For further details and updates please log on to our Website [www.giftgujarat.in](http://www.giftgujarat.in) & <https://tender.nprocure.com>.

Contact Person:  
**Sr. Vice President (P&C)** **Sd/-**  
Tel: 079-61708300 E-mail: [contract@giftgujarat.in](mailto:contract@giftgujarat.in) **Managing Director & Group CEO**

**Gujarat International Finance Tec-City Company Limited (GIFTCL)**  
EPS Building No.49A, Block 49, Zone 04, Gyan Marg, GIFT City, Gujarat, INDIA. Pin-382050.  
Tel.: +91 79 61708300, CIN:U75100GJ2007SGC051160

**JSL JINDAL STAINLESS**

CIN: L26922HR1900PLC010001  
Regd. Office: O.P.Jindal Marg, Hisar-126 005 (Haryana)  
Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: [investorcare@jindalstainless.com](mailto:investorcare@jindalstainless.com), Website: [www.jindalstainless.com](http://www.jindalstainless.com)

**EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended	
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11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
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By Order of the Board of Directors  
For Jindal Stainless Limited

Taran Kumar Khulbe  
Chief Executive Officer, Chief Financial Officer  
and Whole Time Director

Place: New Delhi  
Date: 04 May 2026

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# What the ethanol push means for car cos, buyers

FROM FRONT FLAP



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According to Fitch Ratings, an increased share of loans to retail, agriculture and MSME customers may help margins, as these loans are priced higher. However, this will be partly offset by a gradual shift towards secured loans which are given out at lower rates as well as lower treasury gains, the ratings company said in a note on 22 April.

"There could also be moderate downside risks if liquidity is tighter than we expect due to the RBI's efforts to contain rupee volatility," it said. ICICI Bank, Axis Bank and Bank of Maharashtra which focus on higher-yielding segments and keep funding costs in check will enjoy higher margins, Fitch added.

At India's largest private sector banks HDFC Bank and ICICI Bank, margins were 8-9 basis points (bps) lower annually, but were up 2-3 bps on quarter. The prime reason: accelerated reduction in lending rates while deposit costs remained elevated. Both banks have said that while the outlook on margins is uncertain, they are likely to be "range-bound".

Between February and December 2025, the Reserve Bank of India cut the repo rate by a total of 125 bps. Banks in India bring down interest rates in line with benchmark rates such as the repo, driving an industry-wide reduction in loan rates, even as deposit rates are raised only for fresh deposits and renewals,

## Margin squeeze

Strong loan growth and high deposit costs are likely to keep bank margins under pressure despite rate cuts.

Bank	Net interest margin (%) in Q4 FY26	Q-o-q change (pp)	Y-o-y change (pp)
HDFC Bank	3.4	0	-0.1 ↓
ICICI Bank	4.3	0	-0.1 ↓
Axis Bank	3.6	0	-0.4 ↓
Union Bank	2.6	-0.1 ↓	-0.2 ↓
Indian Bank	3.2	-0.1 ↓	-0.1 ↓
Federal Bank	3.7	0.6 ↑	0.6 ↑
Kotak Bank	4.7	0.1 ↑	-0.3 ↓
IDBI Bank	4.2	0.6 ↑	-0.8 ↓
Central Bank	3.1	0.1 ↑	-0.3 ↓
UDFC First	5.9	0.2 ↑	0
UCO Bank	3	-0.1 ↓	0
Yes Bank	2.7	0.1 ↑	0.2 ↑
IndusInd Bank	3.4	-0.1 ↓	1.1 ↑
Bandhan Bank	6.2	0.2 ↑	-0.5 ↓
Punjab & Sind Bank	2.5	-0.1 ↓	-0.7 ↓
RBL Bank	4.4	-0.2 ↓	-0.5 ↓

pp: percentage points  
Source: Banks' Q4 investor presentations

MANU CHOUDHARY/MINT

which come with a lag. The higher transmission in lending rates is reflected in the fact that banks' average outstanding loan rates fell to 8.99% in March, down 7 bps on quarter and 78 bps on year. In comparison, average rates on outstanding deposits declined to 6.62%, 6 bps

## COST PRESSURE

**HIGHER** share of retail, small-business and agriculture loans are likely to support lenders' margins

**RISING** competition for deposits and rising term deposit rates continue to push up funding cost

**LOAN** rates fell to 8.99%, while deposit rates declined to 6.62%, reflecting transmission lag

hiked rates on term deposits even in April. So, there is going to be a pressure on the deposit rates. Accordingly, there are a lot of these moving parts, which give some kind of lack of clarity on margins. But there is more downward side pressure," said Anil Gupta, senior vice president and co-group head, financial sector ratings, Icra Ltd.

RBI expects policy rate to remain "low for long", signalling lower lending rates for banks amid high funding costs. While loan growth was robust in H2 FY26, it was largely led by lower-yielding secured retail, SME and corporate loans, while higher yielding loans such as credit cards saw a slowdown. The need to mobilize deposits to match this pace of loan growth, especially in lower yielding segments, could ensure that margins remain under pressure, experts said.

For an extended version of this story, go to [livemint.com](http://livemint.com).

# Jindal Stainless Q4 net profit jumps 41%

PTI  
feedback@livemint.com

Jindal Stainless on Monday posted over 41% growth in consolidated net profit to ₹834.21 crore for the quarter ended 31 March, driven by higher revenues. It had reported a net profit of ₹589.96 crore in the year-ago period, the stainless steel maker said in an exchange filing. During the fourth quarter, the company's total income rose to ₹1,427.91 crore from ₹1,029.27 crore in the the year-ago period. For FY26, the company's net profit jumped to ₹3,184 crore from ₹2,499.72 crore in the year ago. Total income rose to ₹43,306.14 crore in FY26, from ₹39,603.06 crore in FY25.

The board of directors recommended a final dividend of ₹3 for FY26, subject to shareholder approval, taking the total dividend payment to ₹4, i.e. 200% per equity share with a face value of ₹2 each. In FY26, the company recorded finished goods sales volume of 2,565,902 tonnes, registering a year-on-year (y-o-y) growth of 8.1%. In a media call, the company's managing director, Abhyuday Jindal, said the quarter witnessed energy-related constraints emerging amid geopolitical uncertainties affecting West Asia, which is a key sourcing region for industrial fuels such as propane/LPG and natural gas that are critical to stainless steel manufacturing.

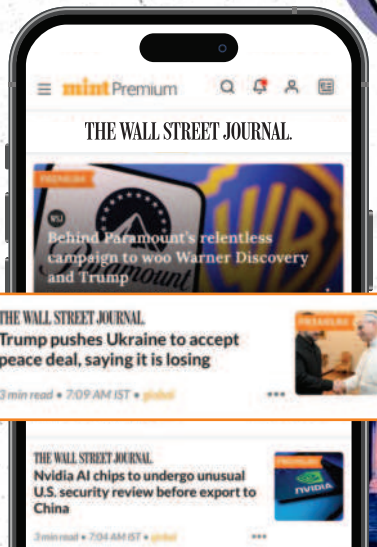
He also said that his company is developing plans to add more domestic energy sources, such as PNG and coal gasification, to secure future operations. Despite this, Jindal Stainless delivered sustained export performance.

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CIN: L26922HR1900PLC010001  
Regd. Office: G.P. Jindal Marg, Hisar-125 005 (Haryana)  
Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
1	Total income from operations	11,337.19	10,517.55	10,198.32	42,954.66	39,312.21
2	EBITDA	1,454.84	1,407.94	1,060.88	5,560.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,158.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	920.15	836.94	601.62	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,626.49	18,761.56	16,523.21	19,626.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,926.30	16,687.94	19,791.28	16,687.94
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each) a) Basic b) Diluted (EPS for the quarter not annualised)	10.24 10.22	10.06 10.05	7.18 7.17	38.76 38.70	30.42 30.41
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debt redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33	3.26
18	Interest service coverage ratio	10.39	11.25	7.71	10.41	8.11

EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
# Listed debenture

Notes

1. The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)]. The full format of the standalone and consolidated quarterly / yearly financial results along with other line items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: ([www.jindalstainless.com](http://www.jindalstainless.com)) and on the websites of Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)). The same can be accessed by scanning the QR Code provided below.

2. Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR) :

Particulars	For the quarter ended			For the year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
Total income from operations	10,826.47	10,632.35	10,785.53	42,680.22	40,181.68
EBITDA	1,111.16	1,103.44	890.48	4,322.20	3,905.20
Profit before tax (before exceptional items)	932.97	917.02	955.03	3,579.68	3,367.63
Profit before tax (after exceptional items)	1,115.39	891.49	1,106.58	3,736.57	3,519.18
Profit after tax	891.57	665.85	924.94	2,842.95	2,711.19

3. The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial years and published year to date figures upto the third quarter of years ended 31 March 2026 and 31 March 2025 respectively.



By Order of the Board of Directors  
For Jindal Stainless Limited

Place: New Delhi  
Date: 04 May 2026

Taran Kumar Khulbe  
Chief Executive Officer,  
and Whole Time Director

PMI RISES TO 54.7

Manufacturing Picks up Pace in April

Our Bureau

New Delhi: India's manufacturing sector activity picked up modestly in April, driven by improvements in new business orders and production, a private survey released on Monday showed. The growth, however, was thesecond weakest in nearly four years and manufacturers noted rising inflationary pressures due to the West Asia conflict. The HSBC Purchasing Managers Index (PMI), compiled by S&P Global, rose to 54.7 in April from 53.9 in March. It was 58.2 in April of last year. A reading above 50 indicates expansion. Pranjal Bhandari, chief India economist at HSBC, said that though the PMI rose in April, it still marked the second slowest improvement in operating conditions in nearly four years. Firms noted that the West Asia conflict contributed to higher inflation. The average cost burden increased in April amid reports of higher prices for aluminium, chemicals, electrical components, fuel, leather, petroleum products and rubber. Bhandari highlighted that inflation spillovers from the conflict are becoming more evident, with input costs rising at their fastest pace since August 2022 and output prices increasing at the quickest rate in six months. According to the survey report, consumer goods was the only category to record a slowdown in cost inflation, though it still saw stronger increases than other sectors. This segment also led in output price inflation. Both new orders and output, the two largest sub-components of the PMI, rose compared with March, but remained below levels seen over the last three-and-a-half years. Survey participants said that advertising and resilient demand supported sales and production. However, growth was constrained by competitive pressures, the war in West Asia and client hesitancy in approving pending quotes. "Output, new orders (including exports) and employment all grew moderately, pointing to continued resilience in manufacturing sector," said Bhandari. Export performance in April was particularly strong, reaching a seven-month high. Firms noted improved demand from markets such as Australia, France, Japan, Kenya, mainland China, Saudi Arabia, the UAE and the UK. Hiring activity also strengthened, with job creation rising at the fastest rate in 10 months, suggesting that firms are preparing for expansion. According to the report, manufacturers are optimistic, expecting marketing initiatives to drive growth and pending projects to gain approval.

Department of Fertilisers, said at an inter-ministerial briefing on developments in West Asia region. Despite the supply chain disruptions triggered by the West Asia crisis, Sharma said fertiliser availability remains "strong and stable" for the kharif 2026 season. -PTI

Fertiliser Subsidy Bill Set to Exceed BE of ₹1.7 lakh cr

New Delhi: The government's fertiliser subsidy bill for 2026-27 fiscal is expected to exceed the budgetary allocation of ₹1.71 lakh crore, with rising costs of

imported urea and other fertilisers driven by West Asia crisis, a senior ministry official said Monday. "Cost of both urea and other

fertilisers showing an upward trend... There will surely be an increase, but as of now, cannot say," Aparna S Sharma, additional secretary in the

Department of Fertilisers, said at an inter-ministerial briefing on developments in West Asia region. Despite the supply chain disruptions triggered by the West Asia crisis, Sharma said fertiliser availability remains "strong and stable" for the kharif 2026 season. -PTI



Extract of Audited Financial Results for quarter and year ended 31st March, 2026

Table with columns: S. No., Particulars, Standalone (Quarter Ended, Year Ended), Consolidated (Quarter Ended, Year Ended). Rows include Total income from operations, Net Profit, Total Comprehensive Income, Equity share capital, etc.

Note: 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 04th May 2026. The Statutory auditors of the Company have carried out Audit of the aforesaid results. 2. The above is an extract of the detailed format of the Statements of Audited Standalone and Consolidated Financials Results, for the quarter and year ended 31st March 2026, filed with the stock exchanges under Regulation 33 of the SEBI (Listing and other disclosure requirements) Regulations, 2015. The full format of the Statements of Audited Standalone and Consolidated Financials results are available on the websites of National Stock Exchange, the Bombay Stock Exchange and the website of the company (www.petronetng.in).

Place : New Delhi Date : 4th May 2026. Includes contact information for PETRONET LNG LIMITED, PETRONET ENERGY LIMITED, PETRONET LNG SINGAPORE PTE. LIMITED, and PETRONET LNG FOUNDATION.

DELIBERATIONS WITH NITI AAYOG

Recycling Sector Seeks Unified National Rules

Our Bureau

New Delhi: The Material Recycling Association of India (MRAI) has called for a unified national framework for recycling and the circular economy, along with a nodal authority or dedicated ministry, citing gaps between policy design and execution. "Without institutional continuity, coordinated governance and implementation-focused mechanisms, India's circular economy ambitions risk falling short," it said in a statement after day-long deliberations held jointly with Niti Aayog. "India has developed some

of the most forward-looking policies in the recycling space. However, the real challenge lies in ensuring consistent and effective implementation on the ground," MRAI president Sanjay Mehta said at the Paryavaran Niti Manthan organised by MRAI in association with Niti Aayog. The industry body said structural bottlenecks, including frequent administrative transfers across ministries, disrupt policy continuity. "This leads to inconsistent interpretation of regulations, delays in execution and a disconnect between policy intent and outcomes," it said.

Co Registrations Dip 8.6% in April, LLPs' Surge 30%

Banikinkar Pattanayak

New Delhi: Company incorporations—a proxy for the economy's formalisation—lost momentum in April following a peak last fiscal, weighed down by investor sentiment amid the West Asia war and an unfavourable base. The number of companies incorporated in April fell 8.6% from a year earlier to 21,751, according to corporate affairs ministry data. In contrast, registrations of

limited liability partnerships (LLPs) remained strong, rising nearly 30% year-on-year in April to 10,424, reflecting resilience in the services sector, a senior government official said. The duration of the West Asia conflict will weigh on company incorporations this fiscal, while LLP registrations may continue to grow despite the odds, he said. Company and LLP registrations had risen 37% and 40%, respectively, last fiscal from the FY25 level, inflating the base.

Advertisement for IREL (India) Limited, Formerly Indian Rare Earths Limited. Includes details about a tender notice for a residential cum-office setup for Brahmagiri BSM Project, and contact information for the company.

Advertisement for JSL JINDAL STAINLESS. Includes financial results for the quarter and year ended 31 March 2026, and recruitment information for various roles.

Advertisement for TIMES ascent and TMB (Tamilnad Mercantile Bank Ltd.). Includes recruitment information for various roles and contact details for the bank.



# Markets: Beating Volatility

## Gold Falls as Traders Assess Hormuz Tensions and Inflation Risks



### Market Trends

STOCK INDICES	% CHANGE
Nifty 50	24119 <b>0.51</b>
BSE Sensex	77269 <b>0.46</b>

MSCI India	1556	<b>0.42</b>	Hong Kong(HSI)	26096	<b>1.24</b>
MSCI EM	4530	<b>3.02</b>	S.Korea(Kospi)	6937	<b>5.12</b>
MSCI BRIC	757	<b>0.91</b>	Singapore(STI)	4924	<b>0.24</b>
MSCI World	22357	<b>-0.17</b>			

### OIL (\$/BRL)

DUBAI CRUDE	102.37
Absolute Change	<b>1.95</b>

### GOLD RATE Premium/Discount (\$/1.96)

Comex US (\$/Oz)	4644
MCX India (₹/10Gm)	151150
OPEN	4581
LAST*	<b>150052</b>
Prev(q) chg	-1.36
	-0.86

### FOREX RATE (₹/\$ Exchange Rate)

OPEN	94.95
LAST*	<b>95.09</b>
*at 6 pm IST	
Source: Bloomberg, MCK, ETIG	
Market on Twitter@ETMarkets	

### YIELDS EDGE UP

## Wall St Indices Hang Around Record Heights

New York: The US stock market held tentatively around its record heights on Monday, while oil prices climbed with uncertainty about when oil tankers can resume crossing the Strait of Hormuz and restore the world's flow of crude. Dueling claims about a possible Iranian strike on a US Navy vessel in the strait heightened the tensions.

The S&P 500 rose 0.1%, coming off its latest all-time high. The Dow Jones Industrial Average was down 76 points, or 0.2%, as of 8:12 pm IST, and the Nasdaq Composite was 0.1% higher.

The action was stronger in the oil market, where the price for a barrel of Brent crude climbed \$1.74 to \$110.01 and briefly topped \$114 during the morning. Iran's closure of the Strait of Hormuz due to its war with the United States has kept oil tankers pent up in the Persian Gulf and away from customers worldwide. That in turn has sent the price of Brent soaring from roughly \$70 per barrel before the war.

In the bond market, Treasury yields edged up as oil prices climbed. The yield on the 10-year Treasury rose to 4.41% from 4.39% late Friday.

## Retail Direct Equity Bets Fall, MF Holdings Rise to New High

**Ruchita Sonawane**

Mumbai: Individual participation in Indian equities showed a sharp divergence amid sharp swings in January-March, with their direct equity ownership falling for the third straight quarter, while mutual fund holdings, fuelled by retail flows surging to a fresh record. Foreign ownership fell to a 14-year low of 16.1% in the March quarter, underscoring their risk-off sentiment towards domestic stocks, while domestic institutional holdings rose to another all-time high.

The combined holdings of retail and high networth investors in NSE-listed companies declined to a five-year low of 9.1% in the March quarter, down from 9.3% in the December quarter, according to data from primeinfobase.com. Meanwhile, mutual fund holdings rose for the 11th straight quarter to an all-time high of 11.46% from 11.1% in December.

"This indicates individual investors may be preferring to invest through a professional fund manager," said Pranav Haldea,

### Ownership Trends

Percentage across all NSE-Listed companies

Quarter	Retail & HNI	Mutual Funds	DII	FI
31-Dec-2023	9.6	8.8	16.0	18.2
31-Mar-2024	9.5	8.9	16.1	17.7
30-Jun-2024	9.6	9.2	16.2	17.4
30-Sep-2024	9.6	9.5	16.5	17.5
31-Dec-2024	9.8	9.9	16.9	17.2
31-Mar-2025	9.5	10.4	17.6	17.2
31-Jun-2025	9.6	10.6	17.8	17.0
30-Sep-2025	9.5	10.9	18.3	16.7
31-Dec-2025	9.3	11.1	18.7	16.6
31-Mar-2026	9.1	11.5	19.2	16.1

Source: primeinfobase.com

managing director, PRIME Database Group.

Across NSE-listed companies, the retail investors' direct holdings declined from 7.25% to 7.12% in the March quarter — declining for the third quarter in a row. HNI ownership slipped to 1.9% from 2.03% in the same period.

These investors cut their stakes, especially in mid-cap and small-cap companies amid the severe market sell-off in March — marking the worst monthly fall since March 2020, the onset of the Covid-19 wave and the record-breaking rally in precious metals.

"HNIs turned discerning and retail investors flocked to other assets such as gold, silver and REITs due to the lethargic equity returns," said Siddhiman Jain, ma-

naging director and head — Investment Strategy and Solutions, Waterfield Advisors.

In the quarter ended March 31, Nifty plunged 14.5% while Nifty Midcap 150 and Smallcap 250 dropped 12.7% and 14.4%, respectively. The Nifty 500 index tumbled 14%. Gold rose 6.7%, and Silver gained 6.1%.

But for the purchases by domestic institutions, including mutual funds, pension funds and insurance companies, among others, the equity fall would have been sharper.

The ownership of domestic institutional investors (DIIs) went up to an all-time high of 19.24% from 18.72%.

"The strong SIP culture prompted investors to allocate money to fund managers through passive investing instead of tracking price movements and reacting to market fluctuations due to fear," said Siddharth Bhamre, head of research, Asit C Mehta Intermediates.

"Retail money through mutual funds will continue to bail out the market. Until their invested corpus doesn't witness an erosion, SIP money is expected to continue."

## Stocks of 'Bengal' Cos Raise a Cheer After BJP Victory

### Poll Push

COMPANY	CMP(₹)	1 Day % Chg
IFB Agro Industries	1,047	<b>20.0</b>
Dhunseri Tea & Industries	146	<b>9.3</b>
Western Carriers (India)	111	<b>9.0</b>
Wardwizard Foods and Beverages	13	<b>8.8</b>
Soma Textiles & Industries	119	<b>8.7</b>
Kanoria Chemicals & Industries	95	<b>8.5</b>
Andrew Yule & Company	28	<b>8.5</b>
Senco Gold	336	<b>7.2</b>
Baligopal Commercial	158	<b>7.2</b>
International Conveyors	82	<b>7.1</b>

Compiled by: ETIG Database

**Himadri Buch**

Mumbai: Shares of several companies headquartered in West Bengal rose Monday as the BJP emerged victorious in the state assembly polls, defeating the ruling Trinamool Congress (TMC).

Analysts, however, cautioned investors against buying into the sentiment-driven frenzy, instead advising them to wait for clarity on policy implementation by the incoming administration and impact on company earnings.

Shares of CESC, the Kolkata-based flagship company of the RP-Sanjiv Goenka Group, which supplies electricity to the state capital and other parts of West Bengal, rallied over 6.5%. West Bengal-based tea companies McLeod Russel India, and Dhunseri Tea saw their share prices rise 5% and 3%, respectively. Bandhan Bank jumped 3.4%, while Emami climbed 2.6%.

"This looks like a classic sentiment-driven rally rather than a structural rerating," said Gautam Duggad, head of research — institutional equities at Motilal Oswal Financial Services. "The trigger appears to be a sentiment booster which has led to a sharp uptick in West Bengal-headquartered names. However, such moves tend to be transient unless backed by earnings visibility."

Assuming that the BJP will be taking charge of West Bengal, the policy will be pro-growth, which could help industries based out of Kolkata or West Bengal in the medium-to-long-term perspective, said Sunny Agrawal, head of fundamental research at SBI Securities.

"The rising stock price today is predominantly on the back of positive sentiment on account of this election outcome," he said. "The actual impact in terms of changes in the policy and its impact on the businesses will be seen over a medium to long term."

Most analysts say it could take 18-24 months for any policy or structural changes to get fully implemented.

## 'Regulators against Bankers, Insurers Trading in Commodities'



**Our Bureau**

Mumbai: India's banking and insurance regulators are against allowing lenders and insurers to trade in commodity markets, said Tuhin Kanta Pandey, chairman of the Securities and Exchange Board of India (Sebi), on Monday.

The Reserve Bank of India and Insurance Regulatory and Development Authority of India (IRDAI) were not 'favourably inclined' to permit banks and insurance companies to participate in the segment for some

'valid rationale', he said at a conference.

"We didn't get a positive response in terms of their participation because of certain concerns they have about what banks or insurance companies might gain from commodity derivatives," said Pandey.

**AI THREATS**

Sebi will issue an advisory on the risks emanating from Anthropic's Mythos and similar artificial intelligence models.

The regulator is in touch with market participants and relevant

stakeholders to address the challenge emanating from Mythos and similar AI models, he said.

"While these tools can help identify weaknesses faster, they can also exploit vulnerabilities at speed and scale," said Pandey. "In an interconnected securities market, a single weak link can create wider risks."

He said the regulator is in touch with market participants and stakeholders as these AI models 'test our resilience'.

**CKYC 2.0**

The Sebi chief emphasised the need to roll out a unified Know Your Client (KYC) process across the financial system and is gearing up to launch C-KYC 2.0 by July.

"The CKYC 2.0 is now under preparation. The CERSAI (Central Registry of Securitisation Asset Reconstruction and Security Interest) is doing it, and we are all contributing to it," said Pandey. "Last week, we had a meeting with CERSAI and identified all the different points that need to be addressed."

## THE TIMES OF INDIA

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EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended	
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3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,198.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	588.96	3,184.57	2,498.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	920.15	836.94	601.62	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,626.40	18,781.56	16,523.21	19,626.40	16,523.21
9	Securities premium account	4,134.50	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,926.30	16,667.84	19,791.28	16,667.84
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each)					
	a) Basic	10.24	10.06	7.18	38.76	30.42
	b) Diluted (EPS for the quarter not annualised)	10.22	10.05	7.17	38.70	30.41
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debt redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33	3.28
18	Interest service coverage ratio	10.39	11.25	7.71	10.41	8.11

EBITDA — Earnings before interest, tax, depreciation & amortization and other income  
 # Listed debt

Notes:

1. The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)]. The full format of the standalone and consolidated quarterly / yearly financial results along with other items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: (www.jindalstainless.com) and on the websites of Bombay Stock Exchange (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com). The same can be accessed by scanning the QR Code provided below.

2. Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

Particulars	For the quarter ended			For the year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
Total income from operations	10,826.47	10,632.35	10,788.53	42,680.22	40,181.68
EBITDA	1,111.16	1,103.44	890.48	4,322.20	3,905.20
Profit before tax (before exceptional items)	932.97	917.02	955.03	3,579.68	3,367.63
Profit before tax (after exceptional items)	1,115.39	891.49	1,106.58	3,736.57	3,519.18
Profit after tax	891.57	865.85	924.94	2,842.95	2,711.19

3. The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial years and published year to date figures upto the third quarter of years ended 31 March 2026 and 31 March 2025 respectively.

Place: New Delhi  
Date: 04 May 2026

By Order of the Board of Directors  
For Jindal Stainless Limited

Tarun Kumar Khulbe  
Chief Executive officer, Chief Financial Officer  
and Whole Time Director

## Mfg Sector Activity Picks up Pace in Apr

Our Bureau

New Delhi: India's manufacturing sector activity picked up modestly in April, driven by improvements in new business orders and production, a private survey released on Monday showed.

The growth, however, was the second weakest in nearly four years and manufacturers noted rising inflationary pressures due to the West Asia conflict.

The HSBC Purchasing Managers Index (PMI), compiled by S&P Global, rose to 54.7 in April from 53.9 in March. It was 53.2 in April of last year. A reading above 50 indicates expansion.

Pranjul Bhandari, chief India economist at HSBC, said that though the PMI rose in April, it still marked the second slowest improvement in operating conditions in nearly four years.

Firms noted that the West Asia conflict contributed to higher inflation. The average cost burden increased in April amid reports of higher prices for aluminium, chemicals, electrical components, fuel, leather, petroleum products and rubber.

Bhandari highlighted that inflation spillovers from the conflict are becoming more evident, with input costs rising at their fastest pace since August 2022 and output prices increasing at the quickest rate in six months.

According to the survey report, consumer goods was the only category to record a slowdown in cost inflation, though it still saw stronger increases than other sectors.

This segment led in output price inflation. Both new orders and output, the two largest sub-components of the PMI, rose compared with March, but remained below levels seen over the last three-and-a-half years.

Survey participants said that advertising and resilient demand supported sales and production.

However, growth was constrained by competitive pressures, the war in West Asia and client hesitancy in approving pending quotes.

"Output, new orders (including exports) and employment all grew moderately, pointing to continued resilience in manufacturing sector," said Bhandari.

## Five Indian Seafarers Safe in Hormuz Attack on Liberian Vessel, says Official

New Delhi: Five Indian seafarers aboard the MV Barakah—which was attacked by the Iranian Navy—are safe, the ministry of ports, shipping, and waterways said Monday. The Liberia-flagged Crude Oil Tanker was built in 2021 and is managed by Abu Dhabi National Oil Corporation (ADNOC) Logistics & Services (UAE). It faced attacks while trying to navigate the Strait of Hormuz.

"There was a report of an attack this morning around 2:30 AM or 3:00 AM (UAE local time). The MV Barakah is Liberia-flagged. All five Indian crew are safe,"

Opesh Sharma, director at the ministry, told journalists during an inter ministerial briefing on West Asia issues. Sharma also said MV Sarv Shakti, the latest India-bound vessel to cross the Strait of Hormuz, has changed course. In all 11 India-bound ships have crossed the Hormuz till now.—Our Bureau

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**EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended		For the year ended	
		31 March 2026	31 December 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited
1	Total income from operations	11,337.19	10,517.55	10,198.32	42,954.66
2	EBITDA	1,454.84	1,407.94	1,060.68	5,560.43
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,158.02	1,112.33	738.81	4,300.41
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	569.96	3,184.57
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	920.15	836.94	601.62	3,286.57
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79
8	Other equity	19,626.40	18,761.56	16,523.21	19,626.49
9	Securities premium account	4,134.58	4,120.72	4,118.73	4,134.58
10	Net worth	19,791.28	18,926.30	16,687.94	19,791.28
11	Paid up debt capital #	99.00	99.00	286.50	99.00
12	Outstanding redeemable preference shares	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37
14	Earnings per share (EPS) (face value of ₹2/- each)				
	a) Basic	10.34	10.06	7.18	38.78
	b) Diluted	10.22	10.05	7.17	38.70
	(EPS for the quarter not annualised)				
15	Capital redemption reserve	62.50	20.00	20.00	62.50
16	Debt maturity redemption reserve #	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33
18	Interest service coverage ratio	10.39	11.25	7.71	10.41

EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
 # Listed debt

Notes

- The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)). The full format of the standalone and consolidated quarterly / yearly financial results along with other line items referred in Regulation 53(4) of the SEBI (LODR) are available on the Company's website: ([www.jindalstainless.com](http://www.jindalstainless.com)) and on the websites of Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)). The same can be accessed by scanning the QR Code provided below.
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Particulars	For the quarter ended		For the year ended	
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	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited
Total income from operations	10,826.47	10,632.35	10,785.53	42,680.22
EBITDA	1,111.16	1,103.44	890.48	4,322.20
Profit before tax (before exceptional items)	932.97	917.02	955.03	3,579.68
Profit before tax (after exceptional items)	1,115.39	891.49	1,106.56	3,736.57
Profit after tax	891.57	865.85	924.94	2,842.95

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By Order of the Board of Directors  
 For Jindal Stainless Limited

Tarun Kumar Khushi  
 Chief Executive Officer, Chief Financial Officer  
 and Whole Time Director

Place: New Delhi  
 Date: 04 May 2026

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# Factory Activity Picks up Pace in Apr

PMI at 54.7; inflationary pressures due to W Asia conflict cause for concern

Our Bureau

New Delhi: India's manufacturing sector activity picked up modestly in April, driven by improvements in new business orders and production, a private survey released on Monday showed. The growth, however, was the second weakest in nearly four years and manufacturers noted rising inflationary pressures due to the West Asia conflict.

The HSBC Purchasing Managers Index (PMI), compiled by S&P Global, rose to 54.7 in April from 53.9 in March. It was 58.2 in April of last year. A reading above 50 indicates expansion.

Pranjiv Bhandari, chief India economist at HSBC, said that though the PMI rose in April, it still marked the second slowest improvement in operating conditions in nearly four years.

Firms noted that the West Asia conflict contributed to higher inflation. The average cost burden increased in April amid reports of higher prices for aluminium, chemicals, electrical components, fuel, leather, petroleum products and rubber.

Bhandari highlighted that inflation spillovers from the conflict are becoming more evident, with input costs rising at their fastest pace since August 2022 and output prices increasing at the quickest rate in six months.

According to the survey report, consumer

## Factory Factors



goods was the only category to record a slowdown in cost inflation, though it still saw stronger increases than other sectors. This segment led in output price inflation. Both new orders and output, the two largest sub-components of the PMI, rose compared with March, but remained below levels seen over the last three-and-a-half years.

Survey participants said that advertising and resilient demand supported sales and production. However, growth was constrained by competitive pressures, the war in West Asia and client hesitancy in approving pending quotes.

"Output, new orders (including exports) and employment all grew moderately, pointing to continued resilience in manufacturing sector," said Bhandari.

Export performance in April was particularly strong, reaching a seven-month high. Firms noted improved demand from markets such as Australia, France, Japan, Kenya, mainland China, Saudi Arabia, the UAE and the UK.

Hiring activity also strengthened, with job creation rising at the fastest rate in 10 months, suggesting that firms are preparing for expansion.

According to the report, manufacturers are optimistic, expecting marketing initiatives to drive growth and pending projects to gain approval.

# 5 Indian Seafarers Safe in Hormuz Attack on Liberian Vessel: Official

New Delhi: Five Indian seafarers aboard the MV Barakah—which was attacked by the Iranian Navy—are safe, the ministry of ports, shipping, and waterways said Monday. The Liberia-flagged Crude Oil Tanker was built in 2021 and is managed by Abu Dhabi National Oil Corporation (ADNOC) Logistics & Services (UAE). It faced attacks while trying to navigate the Strait of Hormuz.

"There was a report of an attack this morning around 2:30 AM or 3:00 AM (UAE local time). The MV Barakah is Liberia-flagged. All five Indian crew are safe," Opesh Sharma, director at the ministry, told journalists during an inter-ministerial briefing on West Asia issues.

Sharma also said MV Sarv Shakti, the latest India-bound vessel to cross the Strait of Hormuz, has changed course. In all 11 India-bound ships have crossed the Hormuz till now.

"MT Sarv Shakti crossed the Strait of Hormuz on May 2. It is now destined to reach new Mangalore on May 8," he said.

On Saturday the ministry said an India-bound Liquefied Petroleum Gas (LPG) carrier successfully crossed the Strait of Hormuz. The Marshall Islands-flagged Liquefied Petroleum Gas (LPG) carrier was carrying 46,313 tonnes of cooking gas. There are 20 crew members onboard including 18 Indians. The vessel is expected to arrive at Visakhapatnam on May 13, 2026. This was the first passage of an India-bound vessel across the Strait of Hormuz since Iran and the US blocked ship transit in the region.—Our Bureau

# FY26 COLLECTIONS MISS RE BY ₹81,000 CR Net Direct Tax Mopup Rises 5% to ₹23.4 L cr Refunds decline 1.09% YoY to ₹4.71 lakh cr

Our Bureau

New Delhi: India's net direct tax collections recorded a moderate uptick in FY26 though the mop-up fell short of the revised estimates by ₹81,000 crore, data from the Central Board of Direct Taxes (CBDT) showed on Monday.

Net direct tax collections rose 5.12% year-on-year to ₹23.40 lakh crore in 2025-26 against ₹22.26 lakh crore in the previous fiscal.

The Centre has revised down the target to ₹24.21 lakh crore for the fiscal year 2025-26.

The shortfall was largely on account of lower-than-expected realisations from both corporate and personal income taxes. Net corporate tax collections stood at ₹10.99 lakh crore, marginally below the revised estimate of ₹11.09 lakh crore.

Personal income tax collections, including securities transaction tax (STT), came in at about ₹12.41

lakh crore, compared with the revised target of ₹13.12 lakh crore.

While the officials said the numbers reflect the resilience of Indian economy, they expect some moderation in tax buoyancy during the current year.

"There will be some impact, but it is too early to speculate and a clear picture will emerge by June when the corporates file Advance tax for the first quarter," a senior official said.

Gross direct tax collections grew 4.03% to around ₹28.12 lakh crore during the fiscal.

The refunds issued declined 1.09% year-on-year to ₹4.71 lakh crore.

"The collections were expected to be impacted by the rate reductions on personal income tax in the Budget," said Jayesh Sanghvi, Tax Partner EY India.

"The corporate tax collections augur well despite disruptions from global conflicts and supply chains," Sanghvi said.



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## EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in crores except per share data)

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(₹ in crores)

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Place: New Delhi  
Date: 04 May 2026

By Order of the Board of Directors  
For Jindal Stainless Limited

Tarun Kumar Khulbe  
Chief Executive Officer, Chief Financial Officer  
and Whole Time Director

Atmanirbhar Bharat



Sahkar Se Samridhi



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**Shri Narendra Modi**

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**Shri Amit Shah**

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**S&P 500 Falls from Record High on West Asia Worries**

**SHARP SWINGS IN JAN-MARCH** Combined holdings of retail investors & HNIs in NSE-listed cos down to a five-year low of 9.1% in Q4 • Foreign ownership slips to a 14-year low

## Retail Direct Equity Bets Fall, MF Holdings Rise to New High

**Ruchita Sonawane**  
Mumbai: Individual participation in Indian equities showed a sharp divergence amid sharp swings in January-March, with their direct equity ownership falling for the third straight quarter, while mutual fund holdings, fuelled by retail flows surging to a fresh record. Foreign ownership fell to a 14-year low of 16.1% in the March quarter, underscoring the risk-off sentiment towards domestic stocks, while domestic institutional holdings rose to another all-time high.



**Ownership Trends**  
Percentage across all NSE-Listed companies

Quarter	Retail & HNI	Mutual Funds	DI	FI
31-Dec-2023	9.6	8.8	16.0	18.2
31-Mar-2024	9.5	8.9	16.1	17.7
30-Jun-2024	9.6	9.2	16.2	17.4
30-Sep-2024	9.6	9.5	16.5	17.5
31-Dec-2024	9.8	9.9	16.9	17.2
31-Mar-2025	9.5	10.4	17.6	17.2
31-Jun-2025	9.6	10.6	17.8	17.0
30-Sep-2025	9.5	10.9	18.3	16.7
31-Dec-2025	9.3	11.1	18.7	16.6
31-Mar-2026	9.1	11.5	19.2	16.1

Source: primeinfobase.com

The combined holdings of retail and high net worth investors in NSE-listed companies declined to a five-year low of 9.1% in the March quarter, down from 9.3% in the December quarter, according to data from primeinfobase.com. Meanwhile, mutual fund holdings rose for the 11th straight quarter to an all-time high of 11.46% from 11.1% in December.

naging director, PRIME Database Group. Across NSE-listed companies, the retail investors' direct holdings declined from 7.25% to 7.12% in the March quarter — declining for the third quarter in a row. HNI ownership slipped to 1.9% from 2.03% in the same period.

cap companies amid the severe market sell-off in March—marking the worst monthly fall since March 2020, the onset of the Covid-19 wave and the record-breaking rally in precious metals. "HNIs turned discerning and retail investors flocked to other assets such as gold, silver and REITs due to the lethargic equity returns," said Riddhiman Jain, man-

aging director and head — investment strategy and solutions, Waterfield Advisors. In the quarter ended March 31, Nifty plunged 14.5% while Nifty Midcap 150 and Smallcap 250 dropped 12.7% and 14.4%, respectively. The Nifty 500 index tumbled 14%. Gold rose 6.7%, and Silver gained 6.1%. But for the purchases by domestic institutions, including mutual funds, pension funds and insurance companies, among others, the equity fall would have been sharper. The ownership of domestic institutional investors (DIIs) went up to an all-time high of 19.24% from 18.72%.

## WARNS OF LEGAL ACTION RBI Flags False Loan Waiver Claims by Some

**Our Bureau**  
Mumbai: The Reserve Bank of India (RBI) Monday raised fresh concerns over unauthorised campaigns falsely promising loan waivers, warning that these pose serious risks not only to individual borrowers but also to the stability of the broader lending system undergirded by credit discipline. Entities running such campaigns could face legal action, it warned. The central bank underscored its "serious concerns" around misleading outreach by certain individuals and entities through social media and direct channels, offering to secure loan waivers or issuing so-called debt waiver certificates in exchange for fees. These entities, RBI warned in its statement, often charge borrowers legal or service costs to secure waivers for existing debt commitments. RBI cautioned such campaigns can mislead borrowers into believing their obligations can be written off outside formal processes, which could affect repayment behaviour and weaken credit discipline. "Such campaigns not only mislead the general public but also interfere with the orderly functioning of the credit system of the country," it said.

## RALLY MOSTLY SENTIMENT-DRIVEN Stocks of 'Bengal' Cos Raise a Cheer After BJP Victory

**Poll Push**

COMPANY	CMP(₹)	1 Day % Chg
IFB Agro Industries	1,047	20.0
Dhunseri Tea & Industries	146	9.3
Western Carriers (India)	111	9.0
Wardwizard Foods and Beverages	13	8.8
Soma Textiles & Industries	119	8.7
Kanoria Chemicals & Industries	95	8.5
Andrew Yule & Company	28	8.5
Senco Gold	336	7.2
Balglobal Commercial	158	7.2
International Conveyors	82	7.1

Compiled by: ETIG Database

## Himadri Buch Sun TV Slides after DMK Loss

Mumbai: Shares of several companies headquartered in West Bengal rose Monday as the BJP emerged victorious in the state assembly polls, defeating the ruling Trinamool Congress (TMC). Analysts, however, cautioned investors against buying into the sentiment-driven frenzy, instead advising them to wait for clarity on policy implementation by the incoming administration and impact on company earnings. Shares of CESC, the Kolkata-based flag ship company of the RP-Sanjiv Goenka Group, which supplies electricity to the state capital and other parts of West Bengal, rallied over 6.5%. West Bengal-based tea companies McLeod Russel India, and Dhunseri Tea saw their share prices rise 5% and 3%, respectively. Bandhan Bank jumped 3.4%, while Emami climbed 2.6%.

equities at Motilal Oswal Financial Services. Sun TV is part of the Sun Group, controlled by Kalanithi Maran, a relative of Tamil Nadu Chief Minister MK Stalin, who also heads the DMK. The stock had dropped as much as 9.5% earlier in the session, hitting an intraday low of ₹547.55 on BSE. — **Our Bureau**

## 'Regulators against Bankers, Insurers Trading in Commodities'

Sebi chair says RBI & IRDAI cite 'valid rationale'; Watchdog to issue Mythos/AI advisory, launch CKYC 2.0 by July



**Our Bureau**  
Mumbai: India's banking and insurance regulators are against allowing lenders and insurers to trade in commodity markets, said Uday Kumar, chairman of the Securities and Exchange Board of India (Sebi), on Monday. The Reserve Bank of India and Insurance Regulatory and Development Authority of India (IRDAI) were not 'favourably inclined' to permit banks and insurance companies to participate in the segment for some

"valid rationale", he said at a conference. "We didn't get a positive response in terms of their participation because of certain concerns they have about what banks or insurance companies might gain from commodity derivatives," said Pandey. **AI THREATS** Sebi will issue an advisory on the risks emanating from Anthropic's Mythos and similar artificial intelligence models. The regulator is in touch with

market participants and relevant stakeholders to address the challenge emanating from Mythos and similar AI models, he said. "While these tools can help identify weaknesses faster, they can also exploit vulnerabilities at speed and scale," said Pandey. "In an interconnected securities market, a single weak link can create wider risks." He said the regulator is in touch with market participants and stakeholders as these AI models 'test our resilience'.

**CKYC 2.0** The Sebi chief emphasised the need to roll out a unified Know Your Client (KYC) process across the financial system and is gearing up to launch C-KYC 2.0 by July. "The CKYC 2.0 is now under preparation. The CERSAI (Central Registry of Securitisation Asset Reconstruction and Security Interest) is doing it, and we are all contributing to it," said Pandey. "Last week, we had a meeting with CERSAI and identified all the different points that need to be addressed."

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**Devendra Fadnavis**  
Hon'ble Chief Minister, Maharashtra

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**JSL JINDAL STAINLESS**  
CIN: L26922HR1900PLC010901  
Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana)  
Ph. No. (01662) 222471-83, Fax No. (01662) 220495, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026  
(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
1	Total income from operations	11,337.19	10,517.55	10,196.32	42,954.66	39,312.21
2	EBITDA	1,464.84	1,407.94	1,060.88	5,560.43	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,198.02	1,112.33	735.81	4,300.41	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,112.32	1,082.28	728.75	4,242.07	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	834.21	827.78	589.96	3,184.57	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	920.15	836.94	601.62	3,286.57	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.79	164.74	164.73	164.79	164.73
8	Other equity	19,628.49	18,781.56	16,523.21	19,628.49	16,523.21
9	Securities premium account	4,134.58	4,120.72	4,119.73	4,134.58	4,119.73
10	Net worth	19,791.28	18,926.30	16,687.84	19,791.28	16,687.84
11	Paid up debt capital #	99.00	99.00	286.50	99.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.37	0.35	0.38	0.37	0.38
14	Earning per share (EPS) (face value of ₹2/- each)					
	a) Basic	10.24	10.06	7.18	38.76	30.42
	b) Diluted	10.22	10.05	7.17	38.70	30.41
15	Capital redemption reserve	62.50	20.00	20.00	62.50	20.00
16	Debtenture redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.96	5.18	2.18	4.33	3.28
18	Interest service coverage ratio	10.39	11.25	7.71	10.41	8.11

EBITDA — Earnings before interest, tax, depreciation & amortization and other income  
# Listed debtenture

Notes:  
1. The above is an extract of the detailed format of quarterly / yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)). The full format of the standalone and consolidated quarterly / yearly financial results along with other items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: ([www.jindalstainless.com](http://www.jindalstainless.com)) and on the websites of Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)). The same can be accessed by scanning the QR Code provided below.

2. Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

Particulars	For the quarter ended			For the year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	
Total income from operations	10,826.47	10,632.35	10,785.53	42,680.22	40,181.68
EBITDA	1,111.16	1,103.44	890.48	4,322.20	3,905.20
Profit before tax (before exceptional items)	932.97	917.02	655.03	3,579.68	3,367.63
Profit before tax (after exceptional items)	1,115.30	891.49	1,106.58	3,736.57	3,519.18
Profit after tax	891.57	665.85	924.94	2,842.95	2,711.19

3. The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial years and published year to date figures upto the third quarter of years ended 31 March 2026 and 31 March 2025 respectively.

By Order of the Board of Directors  
For Jindal Stainless Limited  
Tarun Kumar Khulbe  
Chief Executive officer, Chief Financial Officer and Whole Time Director

Place: New Delhi  
Date: 04 May 2026