

# India saw 16% of global GenAI app downloads in 2025

SURAJEET DAS GUPTA  
New Delhi, 21 January

India saw 16 per cent of total global downloads of 3.8 billion generative artificial intelligence (GenAI) applications in 2025, according to a report 'State of Mobile' for 2026 released on Wednesday by Sensor Tower. Indian users downloaded 0.6 billion AI apps last year.

The numbers represent a sharp increase in India's share of total downloads across the globe, which was pegged at 11.31 per cent in 2024 and only 10 per cent in 2023.

However, India accounted for a mere less than 1 per cent of the total in-app purchase (IAP) revenues generated by AI apps globally. This reflects that most users and app companies have been offering the service free to users.

AI app companies globally generated revenues of \$5 billion last year. India's share of General AI app revenues even in 2024 was less than 1 per cent.

The huge growth is reflected in the fact

## Many takers

- Users in India downloaded 0.6 bn generative AI apps in 2025, a growth of over 204% over the previous year
- However, they paid only \$ 48 mn in revenues to app publishers
- Indians spent 6 bn hours on these apps last year
- ChatGPT and Google Gemini were the top 2 downloaded apps in India; Deepseek ranked at 8



for 12.6 per cent of the total time spent globally on these apps — the total being 48 billion hours.

Moreover, the number of sessions on the Gen AI app by consumers in India hit 178 billion, accounting for 13.8 per cent of the total global sessions (of 1.2 trillion).

The top apps in terms of downloads in the General AI space from India was clearly ChatGPT followed by Google Gemini, Perplexity and Grok from Elon Musk. Chinese Deepseek is far behind at number eight.

Globally, however, the top two publishers — ChatGPT and Deepseek — accounted for 50 per cent of the total downloads in this category, up from 21 per cent in 2023.

Bigtech publishers have also seen their share go up from 14 per cent in 2023 to 30 per cent in 2025.

As a result, many of the older competitors are being crowded out, leaving only 25 per cent of downloads for the remaining top 25 apps.

that the number of downloads by users in India in 2025 went up by a staggering 204 per cent over the previous year.

Even the revenues earned by apps went up in 2025 in India by 240 per cent in the same period — but the base is still very small. In terms of time spent, Generative AI app users in India spent a substantial 6 billion hours last year on these, accounting

# USL optimistic on price-mix support from Maha's policy

ANEKA CHATTERJEE  
Bengaluru, 21 January

United Spirits Limited (USL), a subsidiary of Diageo, is confident of sustaining a 6-8 per cent price mix over the medium term, aided by portfolio premiumisation and the evolving Maharashtra Made Liquor (MML) policy. This comes even as the new regime continues to weigh on volumes at the lower end of the market.

During an analysts' call for October-December (Q3FY26), USL further noted the current disruption in Maharashtra, on the contrary, improved the national price mix. This is because the impact has been concentrated in popular and lower-prestige segments.



Praveen Someshwar, CEO and MD, Diageo, said the top end of the firm's portfolio is showing green shoots

"We believe our historically stated price-mix range is sustainable at the higher end till the Maharashtra volume headwinds continue and at the lower end once that headwind falls off," said Pradeep Jain, executive director and chief

financial officer, Diageo.

Praveen Someshwar, chief executive officer (CEO) and managing director (MD), said, "The top end of our portfolio is showing green shoots. And, the adverse volume impact in Maharashtra is largely at the lower end, which mathematically flips the national mix."

For the quarter, United Spirits reported a price mix of about 10 per cent, on the back of growth in prestige and above (P&A) brands. This was along with volume pressure in Maharashtra following the rollout of competitively-priced MML products.

USL said consumption trends showed early signs of recovery, particularly at the premium end.

## DoT delicenss lower 6 GHz band, enables faster WiFi services

The department of telecommunications (DoT) on Wednesday de-licensed the lower 6 GHz band, frequencies ranging between 5925 MHz and 6425 MHz, which will enable faster wi-fi services and open up WiFi 6 and WiFi 7, the next generation of WiFi.

This would enable better gaming, streaming, high quality video calls and better device-to-device connectivity without the need to improve the power capacity of the wi-fi routers. Devices such as the latest versions of the Sony Playstation and augmented reality and virtual reality devices from Meta and Apple would be supported by these frequencies, and could be launched in India along with other global markets.

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### EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,823.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,887.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earnings per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

#### Notes

- The above is an extract of the detailed format of quarterly/nine months/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/nine months/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):

(₹ in crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19



By Order of the Board of Directors  
For Jindal Stainless Limited

Place: New Delhi  
Date: 21 January 2026

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

## Alert Today. Secure Tomorrow.

### Beware of scams like digital arrest, APK attachments and online investment schemes.

BOI Initiative

### Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025 ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	9,65,228	9,26,153	12,76,714
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -										
	1. Basic (in ₹):	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹):	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Debt represents borrowings with residual maturity of more than one year. Outstanding Debt represents total borrowings of the Bank.

#### Notes:

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- For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (National Stock Exchange and Bombay Stock Exchange) and can be accessed on the URL (NSE: <https://www.nseindia.com> and BSE: <https://www.bseindia.com>).
- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to Banks.



Scan for Results

Place : Mumbai | Sd/- (Pramod Kumar Dwivedi) Executive Director | Sd/- (Rajiv Mishra) Executive Director | Sd/- (Subrat Kumar) Executive Director | Sd/- (P. R. Rajagopal) Executive Director | Sd/- (Rajneesh Karnatak) Managing Director & CEO | Sd/- (M.R.Kumar) Chairman

Bank of India

Relationship beyond banking

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### EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
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		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
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7	Paid up equity share capital (face value of ₹/- each)	164.74	164.74	164.69	164.74	164.69	164.73
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10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,887.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earnings per share (EPS) (face value of ₹/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

\* EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
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Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
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Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19



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: 21 January 2026

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**BOI Initiative**

### Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025 ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
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4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -										
	1. Basic (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Debt represents borrowings with residual maturity of more than one year. Outstanding Debt represents total borrowings of the Bank.

#### Notes:

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- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to Banks.



Scan for Results

Place : Mumbai | Sd/- (Pramod Kumar Dwivedi) Executive Director | Sd/- (Rajiv Mishra) Executive Director | Sd/- (Subrat Kumar) Executive Director | Sd/- (P. R. Rajagopal) Executive Director | Sd/- (Rajneesh Karnatak) Managing Director & CEO | Sd/- (M.R.Kumar) Chairman

**TOTAL BUSINESS**

₹16,27,601 Crore

12.54% YoY

**GROSS ADVANCES**

₹7,40,314 Crore

13.63% YoY

**RAM ADVANCES**

₹3,68,242 Crore

18.05% YoY

**NET PROFIT**

₹7,511 Crore

13.93% YoY

**GROSS NPA**

2.26%

-143 bps YoY

**NET NPA**

0.60%

-25 bps YoY

**Bank of India**

Relationship beyond banking

# India saw 16% of global GenAI app downloads in 2025

SURAJEET DAS GUPTA  
New Delhi, 21 January

India saw 16 per cent of total global downloads of 3.8 billion generative artificial intelligence (GenAI) applications in 2025, according to a report 'State of Mobile' for 2026 released on Wednesday by Sensor Tower. Indian users downloaded 0.6 billion AI apps last year.

The numbers represent a sharp increase in India's share of total downloads across the globe, which was pegged at 11.31 per cent in 2024 and only 10 per cent in 2023.

However, India accounted for a mere less than 1 per cent of the total in-app purchase (IAP) revenues generated by AI apps globally. This reflects that most users and app companies have been offering the service free to users.

AI app companies globally generated revenues of \$5 billion last year. India's share of General AI app revenues even in 2024 was less than 1 per cent.

The huge growth is reflected in the fact

## Many takers

- Users in India downloaded 0.6 bn generative AI apps in 2025, a growth of over 204% over the previous year
- However, they paid only \$ 48 mn in revenues to app publishers
- Indians spent 6 bn hours on these apps last year
- ChatGPT and Google Gemini were the top 2 downloaded apps in India; Deepseek ranked at 8



for 12.6 per cent of the total time spent globally on these apps — the total being 48 billion hours.

Moreover, the number of sessions on the Gen AI app by consumers in India hit 178 billion, accounting for 13.8 per cent of the total global sessions (of 1.2 trillion).

The top apps in terms of downloads in the General AI space from India was clearly ChatGPT followed by Google Gemini, Perplexity and Grok from Elon Musk. Chinese Deepseek is far behind at number eight.

Globally, however, the top two publishers — ChatGPT and Deepseek — accounted for 50 per cent of the total downloads in this category, up from 21 per cent in 2023.

Bigtech publishers have also seen their share go up from 14 per cent in 2023 to 30 per cent in 2025.

As a result, many of the older competitors are being crowded out, leaving only 25 per cent of downloads for the remaining top 25 apps.

that the number of downloads by users in India in 2025 went up by a staggering 204 per cent over the previous year.

Even the revenues earned by apps went up in 2025 in India by 240 per cent in the same period — but the base is still very small. In terms of time spent, Generative AI app users in India spent a substantial 6 billion hours last year on these, accounting

# USL optimistic on price-mix support from Maha's policy

ANEKA CHATTERJEE  
Bengaluru, 21 January



United Spirits Limited (USL), a subsidiary of Diageo, is confident of sustaining a 6-8 per cent price mix over the medium term, aided by portfolio premiumisation and the evolving Maharashtra Made Liquor (MML) policy. This comes even as the new regime continues to weigh on volumes at the lower end of the market.

During an analysts' call for October-December (Q3FY26), USL further noted the current disruption in Maharashtra, on the contrary, improved the national price mix. This is because the impact has been concentrated in popular and lower-prestige segments.

Praveen Someshwar, CEO and MD, Diageo, said the top end of the firm's portfolio is showing green shoots

"We believe our historically stated price-mix range is sustainable at the higher end till the Maharashtra volume headwinds continue and at the lower end once that headwind falls off," said Pradeep Jain, executive director and chief

financial officer, Diageo.

Praveen Someshwar, chief executive officer (CEO) and managing director (MD), said, "The top end of our portfolio is showing green shoots. And, the adverse volume impact in Maharashtra is largely at the lower end, which mathematically flips the national mix."

For the quarter, United Spirits reported a price mix of about 10 per cent, on the back of growth in prestige and above (P&A) brands. This was along with volume pressure in Maharashtra following the rollout of competitively-priced MML products.

USL said consumption trends showed early signs of recovery, particularly at the premium end.

## DoT delicenss lower 6 GHz band, enables faster WiFi services

The department of telecommunications (DoT) on Wednesday de-licensed the lower 6 GHz band, frequencies ranging between 5925 MHz and 6425 MHz, which will enable faster wi-fi services and open up WiFi 6 and WiFi 7, the next generation of WiFi.

This would enable better gaming, streaming, high quality video calls and better device-to-device connectivity without the need to improve the power capacity of the wi-fi routers. Devices such as the latest versions of the Sony Playstation and augmented reality and virtual reality devices from Meta and Apple would be supported by these frequencies, and could be launched in India along with other global markets.

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### EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,823.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,887.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earnings per share (EPS) (face value of ₹/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

#### Notes

- The above is an extract of the detailed format of quarterly/nine months/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/nine months/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):

(₹ in crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19



By Order of the Board of Directors  
For Jindal Stainless Limited

Place: New Delhi  
Date: 21 January 2026

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

## Alert Today. Secure Tomorrow.

### Beware of scams like digital arrest, APK attachments and online investment schemes.

BOI Initiative

### Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025 ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	9,65,228	9,26,153	12,76,714
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -										
	1. Basic (in ₹):	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹):	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
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Scan for Results

Place : Mumbai | Sd/- (Pramod Kumar Dwivedi) Executive Director | Sd/- (Rajiv Mishra) Executive Director | Sd/- (Subrat Kumar) Executive Director | Sd/- (P. R. Rajagopal) Executive Director | Sd/- (Rajneesh Karnatak) Managing Director & CEO | Sd/- (M.R.Kumar) Chairman

**Bank of India**  
Relationship beyond banking

# India saw 16% of global GenAI app downloads in 2025

SURAJEET DAS GUPTA  
New Delhi, 21 January

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The numbers represent a sharp increase in India's share of total downloads across the globe, which was pegged at 11.31 per cent in 2024 and only 10 per cent in 2023.

However, India accounted for a mere less than 1 per cent of the total in-app purchase (IAP) revenues generated by AI apps globally. This reflects that most users and app companies have been offering the service free to users.

AI app companies globally generated revenues of \$5 billion last year. India's share of General AI app revenues even in 2024 was less than 1 per cent.

The huge growth is reflected in the fact

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- Users in India downloaded 0.6 bn generative AI apps in 2025, a growth of over 204% over the previous year
- However, they paid only \$ 48 mn in revenues to app publishers
- Indians spent 6 bn hours on these apps last year
- ChatGPT and Google Gemini were the top 2 downloaded apps in India; Deepseek ranked at 8



for 12.6 per cent of the total time spent globally on these apps — the total being 48 billion hours.

Moreover, the number of sessions on the Gen AI app by consumers in India hit 178 billion, accounting for 13.8 per cent of the total global sessions (of 1.2 trillion).

The top apps in terms of downloads in the General AI space from India was clearly ChatGPT followed by Google Gemini, Perplexity and Grok from Elon Musk. Chinese Deepseek is far behind at number eight.

Globally, however, the top two publishers — ChatGPT and Deepseek — accounted for 50 per cent of the total downloads in this category, up from 21 per cent in 2023.

Bigtech publishers have also seen their share go up from 14 per cent in 2023 to 30 per cent in 2025.

As a result, many of the older competitors are being crowded out, leaving only 25 per cent of downloads for the remaining top 25 apps.

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# USL optimistic on price-mix support from Maha's policy

ANEKA CHATTERJEE  
Bengaluru, 21 January



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Praveen Someshwar, CEO and MD, Diageo, said the top end of the firm's portfolio is showing green shoots

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### EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,823.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,887.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earnings per share (EPS) (face value of ₹/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

#### Notes

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

(₹ in crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19



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: 21 January 2026

## Alert Today. Secure Tomorrow.

# BOI

Beware of scams like digital arrest, APK attachments and online investment schemes.

BOI Initiative

### Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025 ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	9,65,228	9,26,153	12,76,714
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -										
	1. Basic (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Debt represents borrowings with residual maturity of more than one year. Outstanding Debt represents total borrowings of the Bank.

#### Notes:

- The above is an extract of the detailed format of Quarterly / Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Nine Months Financial Results are available on the Stock Exchange(s) websites (BSE: <https://www.bseindia.com> and NSE: <https://www.nseindia.com>) and the website of the Bank (<https://www.bankofindia.bank.in>). The same can be accessed by scanning the QR Code provided here.
- For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (National Stock Exchange and Bombay Stock Exchange) and can be accessed on the URL (NSE: <https://www.nseindia.com> and BSE: <https://www.bseindia.com>).
- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to Banks.



Scan for Results

Place : Mumbai | Sd/- (Pramod Kumar Dwivedi) Executive Director | Sd/- (Rajiv Mishra) Executive Director | Sd/- (Subrat Kumar) Executive Director | Sd/- (P. R. Rajagopal) Executive Director | Sd/- (Rajneesh Karnatak) Managing Director & CEO | Sd/- (M.R.Kumar) Chairman

**TOTAL BUSINESS**

₹16,27,601 Crore

12.54% YoY

**GROSS ADVANCES**

₹7,40,314 Crore

13.63% YoY

**RAM ADVANCES**

₹3,68,242 Crore

18.05% YoY

**NET PROFIT**

₹7,511 Crore

13.93% YoY

**GROSS NPA**

2.26%

-143 bps YoY

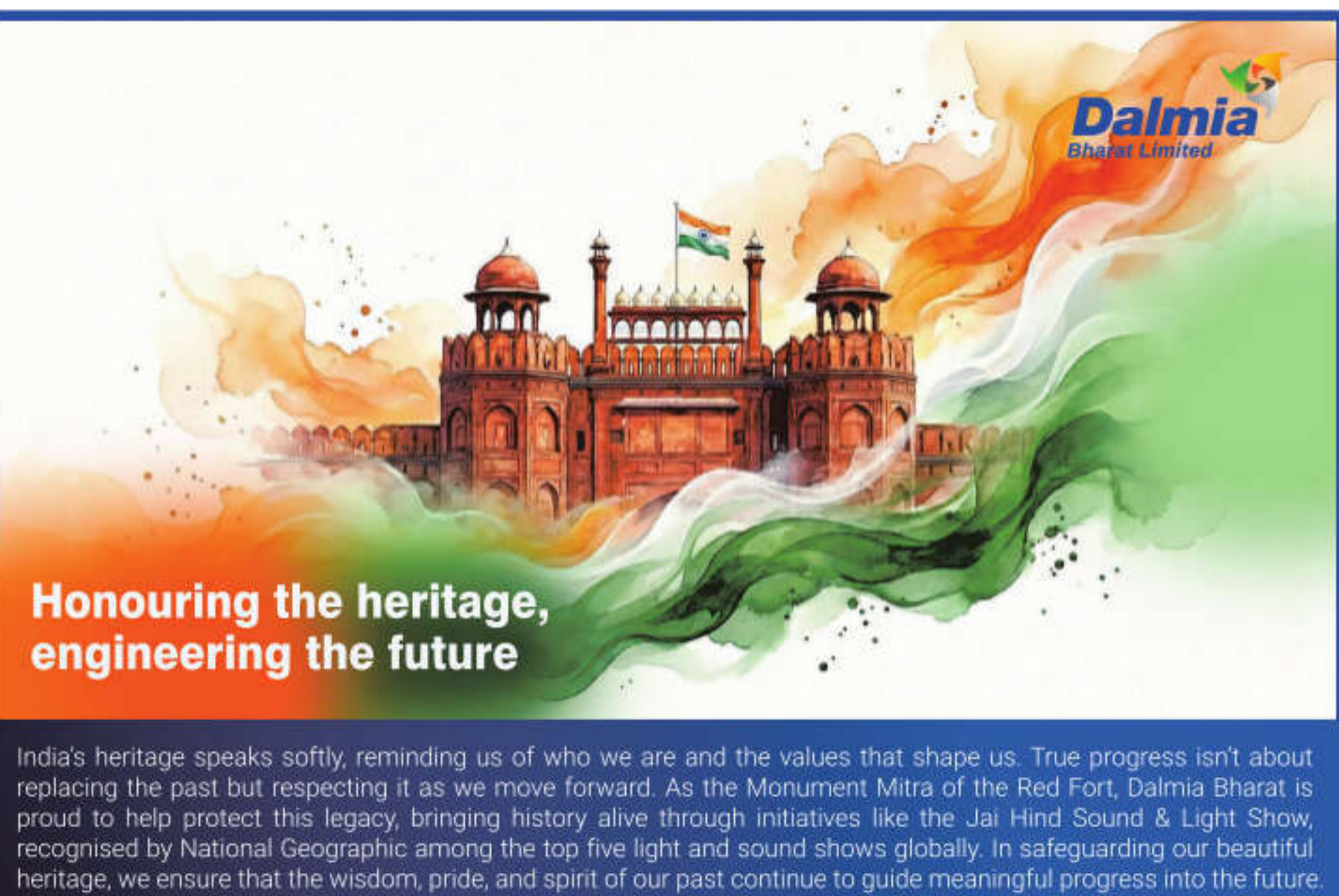
**NET NPA**

0.60%

-25 bps YoY

**Bank of India**

Relationship beyond banking



**DALMIA BHARAT LIMITED**  
 (CIN No: L14200TN2013PLC112346)  
 Regd. Office: Dalmiapuram - 621651, Distt. Tiruchirappalli (Tamil Nadu)  
 Phone 91 11 23465100 Website: www.dalmiabharat.com

Extract of the Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2025

Particulars	For the quarter ended			For the nine months ended			For the year ended 31-03-2025 (Audited)
	31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)	
	(Rs. Crore)						
<b>Consolidated financial results</b>							
Total income from continuing operations	3,506	3,417	3,181	10,559	9,889	13,980	
Profit before tax from continuing operations (after exceptional item & share of profit in joint venture)	174	318	83	1,010	350	817	
Profit for the period/year from continuing operations	128	239	66	762	260	699	
Profit/(loss) for the period/year from discontinued operations	(0)	(0)	0	0	0	0	
Net profit for the period/year after tax (continuing and discontinued operations)	128	239	66	762	260	699	
Net profit for the period/year after tax and non controlling interest	122	236	61	751	248	683	
Total comprehensive income for the period/year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	22	(285)	(417)	420	803	1,162	
<b>Standalone financial results</b>							
Total income from operations	101	80	61	256	124	202	
Other income	8	7	8	43	119	189	
Profit before tax after exceptional item	20	15	14	69	129	205	
Profit after tax	20	14	7	67	113	190	

Note : The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2025, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and nine months ended December 31, 2025 are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.dalmiabharat.com.

For and on behalf of the Board of Directors  
 (Puneet Yadu Dalmia) Managing Director & CEO  
 (Gautam Dalmia) Managing Director  
 Place : New Delhi Date : January 21, 2026  
 DIN : 00022633 DIN : 00009758



CIN: L26922HR1980PLC010901  
 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	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/nine months/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/nine months/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 nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

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: 21 January 2026

**Alert Today. Secure Tomorrow.**

Beware of scams like digital arrest, APK attachments and online investment schemes.

BOI Initiative

Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025 ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	9,65,228	9,26,153	12,76,714
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -	Refer Note 3					Refer Note 3				
	1. Basic (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Debt represents borrowings with residual maturity of more than one year. Outstanding Debt represents total borrowings of the Bank.

Notes:  
 1. The above is an extract of the detailed format of Quarterly / Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Nine Months Financial Results are available on the Stock Exchange(s) websites (BSE: https://www.bseindia.com and NSE: https://www.nseindia.com) and the website of the Bank (https://www.bankofindia.bank.in). The same can be accessed by scanning the QR Code provided here.  
 2. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (National Stock Exchange and Bombay Stock Exchange) and can be accessed on the URL (NSE: https://www.nseindia.com and BSE: https://www.bseindia.com)  
 3. Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to Banks.

Place : Mumbai | Sd/- (Pramod Kumar Dwivedi) Executive Director | Sd/- (Rajiv Mishra) Executive Director | Sd/- (Subrat Kumar) Executive Director | Sd/- (P. R. Rajagopal) Executive Director | Sd/- (Rajneesh Karnatak) Managing Director & CEO | Sd/- (M.R.Kumar) Chairman

**TOTAL BUSINESS**  
 ₹16,27,601 Crore  
 12.54% YoY

**GROSS ADVANCES**  
 ₹7,40,314 Crore  
 13.63% YoY

**RAM ADVANCES**  
 ₹3,68,242 Crore  
 18.05% YoY

**NET PROFIT**  
 ₹7,511 Crore  
 13.93% YoY

**GROSS NPA**  
 2.26%  
 -143 bps YoY

**NET NPA**  
 0.60%  
 -25 bps YoY

Bank of India  
 Relationship beyond banking

**Dalmia Bharat Limited**

**Honouring the heritage, engineering the future**

India's heritage speaks softly, reminding us of who we are and the values that shape us. True progress isn't about replacing the past but respecting it as we move forward. As the Monument Mitra of the Red Fort, Dalmia Bharat is proud to help protect this legacy, bringing history alive through initiatives like the Jai Hind Sound & Light Show, recognised by National Geographic among the top five light and sound shows globally. In safeguarding our beautiful heritage, we ensure that the wisdom, pride, and spirit of our past continue to guide meaningful progress into the future.

**DALMIA BHARAT LIMITED**  
(CIN No: L14200TN2013PLC112346)  
Regd. Office: Dalmiapuram - 621651, Distt. Tiruchirapalli (Tamil Nadu)  
Phone 91 11 23465100 Website: www.dalmiabharat.com

Extract of the Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2025

(Rs. Crore)

Particulars	For the quarter ended			For the nine months ended		
	31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
<b>Consolidated financial results</b>						
Total income from continuing operations	3,506	3,417	3,181	10,559	9,889	13,980
Profit before tax from continuing operations (after exceptional item & share of profit in joint venture)	174	318	83	1,010	350	817
Profit for the period/year from continuing operations	128	239	66	762	260	699
Profit/(loss) for the period/year from discontinued operations	(0)	(0)	0	0	0	0
Net profit for the period/year after tax (continuing and discontinued operations)	128	239	66	762	260	699
Net profit for the period/year after tax and non controlling interest	122	236	61	751	248	683
Total comprehensive income for the period/year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	22	(285)	(417)	420	803	1,162
Paid-up equity share capital - Face Value Rs. 2/- each	38	38	38	38	38	38
Other equity	-	-	-	-	-	17,336
Earnings per share from continuing operations (not annualised)	6.50	12.59	3.25	40.03	13.21	36.41
Basic (In Rupees)	6.50	12.59	3.25	40.03	13.21	36.41
Diluted (In Rupees)	(0.00)	(0.00)	(0.00)	0.01	0.01	0.01
Earnings per share from continuing and discontinued operations (not annualised)	6.50	12.59	3.25	40.04	13.22	36.42
Basic (In Rupees)	(0.00)	(0.00)	(0.00)	0.01	0.01	0.01
Diluted (In Rupees)	(0.00)	(0.00)	(0.00)	0.01	0.01	0.01
<b>Standalone financial results</b>						
Total income from operations	101	80	61	256	124	202
Other income	8	7	8	43	119	189
Profit before tax after exceptional item	20	15	14	69	129	205
Profit after tax	20	14	7	67	113	190

**Note :** The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2025, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and nine months ended December 31, 2025 are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.dalmiabharat.com

For and on behalf of the Board of Directors

(Puneet Yadu Dalmia) Managing Director & CEO  
DIN : 00022633

(Gautam Dalmia) Managing Director  
DIN : 00009758

Place : New Delhi  
Date : January 21, 2026

**JSL JINDAL STAINLESS**

CIN: L26922HR1980PLC010901  
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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,887.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

**Notes**

- The above is an extract of the detailed format of quarterly/nine months/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/nine months/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) :

(₹ in crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

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: 21 January 2026

**Alert Today. Secure Tomorrow.**

Beware of scams like digital arrest, APK attachments and online investment schemes.

**BOI Initiative**

Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025 ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	9,65,228	9,26,153	12,76,714
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -	Refer Note 3					Refer Note 3				
	1. Basic (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Debt represents borrowings with residual maturity of more than one year. Outstanding Debt represents total borrowings of the Bank.

**Notes:**

- The above is an extract of the detailed format of Quarterly / Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Nine Months Financial Results are available on the Stock Exchange(s) websites (BSE: <https://www.bseindia.com> and NSE: <https://www.nseindia.com>) and the website of the Bank (<https://www.bankofindia.bank.in>). The same can be accessed by scanning the QR Code provided here.
- For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (National Stock Exchange and Bombay Stock Exchange) and can be accessed on the URL (NSE: <https://www.nseindia.com> and BSE: <https://www.bseindia.com>)
- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to Banks.

Place : Mumbai  
Date : 21.01.2026

Sd/- (Pramod Kumar Dwivedi) Executive Director  
Sd/- (Rajiv Mishra) Executive Director  
Sd/- (Subrat Kumar) Executive Director  
Sd/- (P. R. Rajagopal) Executive Director  
Sd/- (Rajneesh Karnatak) Managing Director & CEO  
Sd/- (M.R.Kumar) Chairman

**TOTAL BUSINESS**  
₹16,27,601 Crore  
12.54% YoY

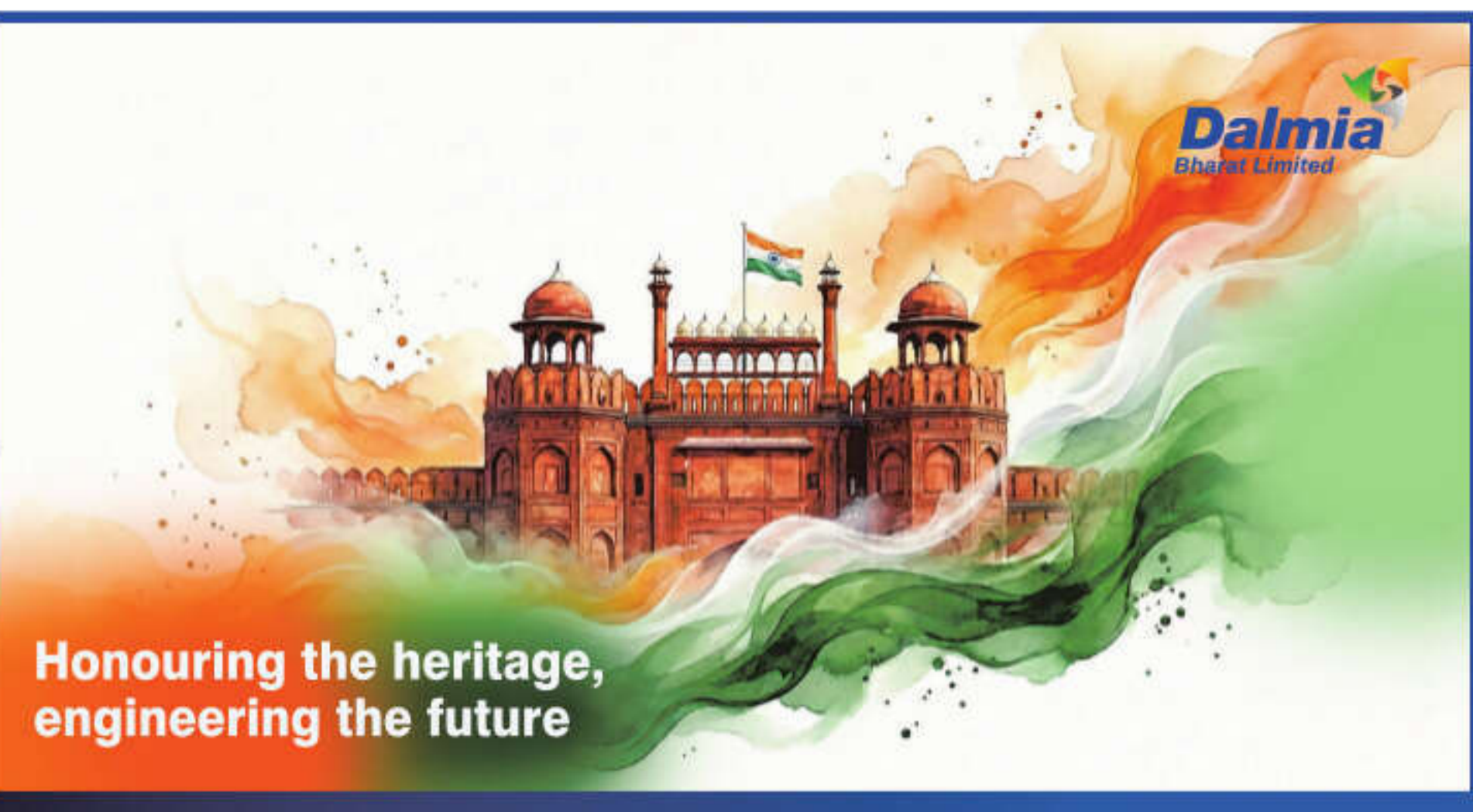
**GROSS ADVANCES**  
₹7,40,314 Crore  
13.63% YoY

**RAM ADVANCES**  
₹3,68,242 Crore  
18.05% YoY

**NET PROFIT**  
₹7,511 Crore  
13.93% YoY

**GROSS NPA**  
2.26%  
-143 bps YoY

**NET NPA**  
0.60%  
-25 bps YoY



**Honouring the heritage, engineering the future**

India's heritage speaks softly, reminding us of who we are and the values that shape us. True progress isn't about replacing the past but respecting it as we move forward. As the Monument Mitra of the Red Fort, Dalmia Bharat is proud to help protect this legacy, bringing history alive through initiatives like the Jai Hind Sound & Light Show, recognised by National Geographic among the top five light and sound shows globally. In safeguarding our beautiful heritage, we ensure that the wisdom, pride, and spirit of our past continue to guide meaningful progress into the future.

**DALMIA BHARAT LIMITED**  
(CIN No: L14200TN2013PLC112346)  
Regd. Office: Dalmiapuram - 621651, Distt. Tiruchirappalli (Tamil Nadu)  
Phone 91 11 23465100 Website: www.dalmiabharat.com

**Extract of the Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2025**

(Rs. Crore)

Particulars	For the quarter ended			For the nine months ended			For the year ended 31-03-2025 (Audited)
	31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)	
<b>Consolidated financial results</b>							
Total income from continuing operations	3,506	3,417	3,181	10,559	9,889	13,980	
Profit before tax from continuing operations (after exceptional item & share of profit in joint venture)	174	318	83	1,010	350	817	
Profit for the period/year from continuing operations	128	239	66	762	260	699	
Profit/(loss) for the period/year from discontinued operations	(0)	(0)	0	0	0	0	
Net profit for the period/year after tax (continuing and discontinued operations)	128	239	66	762	260	699	
Net profit for the period/year after tax and non controlling interest	122	236	61	751	248	683	
Total comprehensive income for the period/year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	22	(285)	(417)	420	803	1,162	
<b>Standalone financial results</b>							
Total income from operations	101	80	61	256	124	202	
Other income	8	7	8	43	119	189	
Profit before tax after exceptional item	20	15	14	69	129	205	
Profit after tax	20	14	7	67	113	190	

**Note :**  
The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2025, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and nine months ended December 31, 2025 are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.dalmiabharat.com.

For and on behalf of the Board of Directors

(Puneet Yadu Dalmia) Managing Director & CEO  
DIN : 00022633

(Gautam Dalmia) Managing Director  
DIN : 00009758

Place : New Delhi  
Date : January 21, 2026

**JSL JINDAL STAINLESS**

CIN: L26922HR1980PLC010901  
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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

**Notes**

- The above is an extract of the detailed format of quarterly/nine months/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/nine months/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) :

(₹ in crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

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: 21 January 2026

**Alert Today. Secure Tomorrow.**

**BOI Initiative**

Beware of scams like digital arrest, APK attachments and online investment schemes.

**Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025** ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	9,65,228	9,26,153	12,76,714
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -										
	1. Basic (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Debt represents borrowings with residual maturity of more than one year. Outstanding Debt represents total borrowings of the Bank.

**Notes:**

- The above is an extract of the detailed format of Quarterly / Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Nine Months Financial Results are available on the Stock Exchange(s) websites (BSE: <https://www.bseindia.com> and NSE: <https://www.nseindia.com>) and the website of the Bank (<https://www.bankofindia.bank.in>). The same can be accessed by scanning the QR Code provided here.
- For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (National Stock Exchange and Bombay Stock Exchange) and can be accessed on the URL (NSE: <https://www.nseindia.com> and BSE: <https://www.bseindia.com>)
- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to Banks.

Place : Mumbai | Sd/- (Pramod Kumar Dwivedi) Executive Director | Sd/- (Rajiv Mishra) Executive Director | Sd/- (Subrat Kumar) Executive Director | Sd/- (P. R. Rajagopal) Executive Director | Sd/- (Rajneesh Karnatak) Managing Director & CEO | Sd/- (M.R.Kumar) Chairman

Head Office : Star House, C - 5, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. | Toll Free No.: 1800 220 229 / 1800 103 1906 | Visit : [www.bankofindia.bank.in](http://www.bankofindia.bank.in) | Follow us on :

**TOTAL BUSINESS**  
₹16,27,601 Crore  
12.54% YoY

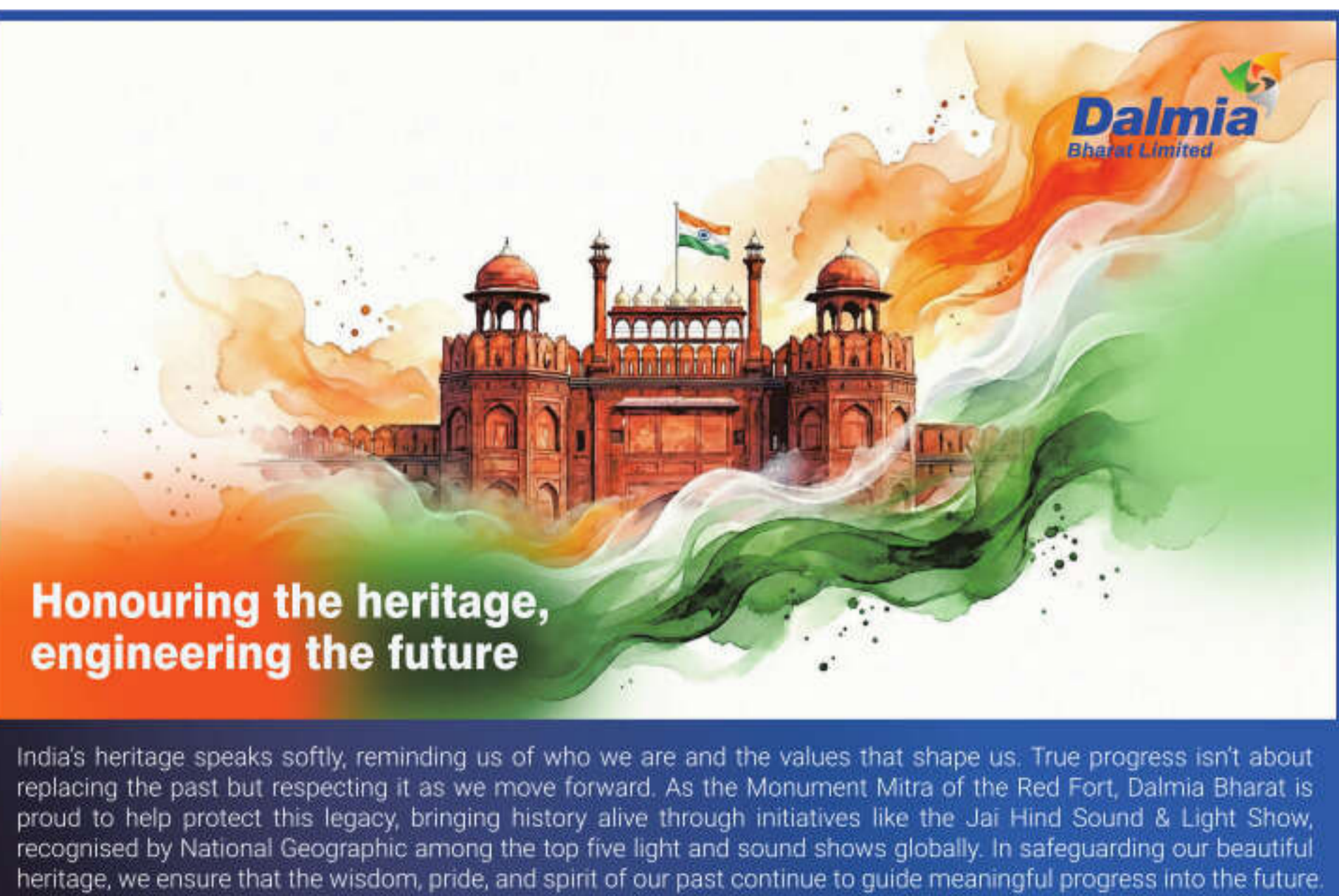
**GROSS ADVANCES**  
₹7,40,314 Crore  
13.63% YoY

**RAM ADVANCES**  
₹3,68,242 Crore  
18.05% YoY

**NET PROFIT**  
₹7,511 Crore  
13.93% YoY

**GROSS NPA**  
2.26%  
-143 bps YoY

**NET NPA**  
0.60%  
-25 bps YoY



**DALMIA BHARAT LIMITED**  
 (CIN No: L14200TN2013PLC112346)  
 Regd. Office: Dalmiapuram - 621651, Distt. Tiruchirappalli (Tamil Nadu)  
 Phone 91 11 23465100 Website: www.dalmiabharat.com

Extract of the Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2025

Particulars	For the quarter ended			For the nine months ended		
	31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
<b>Consolidated financial results</b>						
Total income from continuing operations	3,506	3,417	3,181	10,559	9,889	13,980
Profit before tax from continuing operations (after exceptional item & share of profit in joint venture)	174	318	83	1,010	350	817
Profit for the period/year from continuing operations	128	239	66	762	260	699
Profit/(loss) for the period/year from discontinued operations	(0)	(0)	0	0	0	0
Net profit for the period/year after tax (continuing and discontinued operations)	128	239	66	762	260	699
Net profit for the period/year after tax and non controlling interest	122	236	61	751	248	683
Total comprehensive income for the period/year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	22	(285)	(417)	420	803	1,162
<b>Standalone financial results</b>						
Total income from operations	101	80	61	256	124	202
Other income	8	7	8	43	119	189
Profit before tax after exceptional item	20	15	14	69	129	205
Profit after tax	20	14	7	67	113	190

Note : The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2025, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and nine months ended December 31, 2025 are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.dalmiabharat.com

For and on behalf of the Board of Directors  
 (Puneet Yadu Dalmia) Managing Director & CEO  
 (Gautam Dalmia) Managing Director  
 Place : New Delhi Date : January 21, 2026  
 DIN : 00022633 DIN : 00009758



CIN: L26922HR1980PLC010901  
 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	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/nine months/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/nine months/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 nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

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: 21 January 2026

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**BOI Initiative**

Unaudited / Reviewed Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended December 31, 2025 ₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
1	Total Income from Operations	21,20,595	19,95,690	62,35,017	58,06,912	79,81,992	21,37,921	20,09,768	62,79,670	58,47,890	80,41,244
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	10,17,109	9,26,153	12,76,714
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,61,680	3,39,887	9,90,971	8,88,728	12,43,444	3,73,580	3,52,455	9,65,228	9,26,153	12,76,714
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,70,467	2,51,669	7,51,136	6,59,311	9,21,902	2,81,229	2,63,670	7,21,854	6,94,631	9,54,828
5	Total Comprehensive Income for the period [Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 3					Refer Note 3				
6	Paid up Equity Share Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	65,78,138	-	-	-	-	67,85,027
8	Securities Premium Account	20,28,559	20,28,559	20,28,559	20,28,559	20,28,559	22,10,193	21,93,980	22,10,193	21,93,980	22,02,955
9	Net Worth	72,17,044	62,36,431	72,17,044	62,36,431	66,05,857	73,83,333	64,35,321	73,83,333	64,35,321	68,15,829
10	Paid-up Debt Capital/Outstanding Debt*	32.38%	16.21%	32.38%	16.21%	20.06%	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio*	0.83	0.56	0.83	0.56	0.58	-	-	-	-	-
13	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -	Refer Note 3					Refer Note 3				
	1. Basic (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
	2. Diluted (in ₹) :	5.94	5.53	16.50	14.48	20.25	6.18	5.79	15.86	15.26	20.97
14	Capital Redemption Reserve	-	-	-	-	-	50	50	50	50	50
15	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Debt represents borrowings with residual maturity of more than one year. Outstanding Debt represents total borrowings of the Bank.  
 Notes:  
 1. The above is an extract of the detailed format of Quarterly / Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Nine Months Financial Results are available on the Stock Exchange(s) websites (BSE: https://www.bseindia.com and NSE: https://www.nseindia.com) and the website of the Bank (https://www.bankofindia.bank.in). The same can be accessed by scanning the QR Code provided here.  
 2. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (National Stock Exchange and Bombay Stock Exchange) and can be accessed on the URL (NSE: https://www.nseindia.com and BSE: https://www.bseindia.com)  
 3. Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to Banks.

Place : Mumbai | Sd/- (Pramod Kumar Dwivedi) Executive Director | Sd/- (Rajiv Mishra) Executive Director | Sd/- (Subrat Kumar) Executive Director | Sd/- (P. R. Rajagopal) Executive Director | Sd/- (Rajneesh Karnataka) Managing Director & CEO | Sd/- (M.R.Kumar) Chairman

**TOTAL BUSINESS**  
 ₹16,27,601 Crore  
 12.54% YoY

**GROSS ADVANCES**  
 ₹7,40,314 Crore  
 13.63% YoY

**RAM ADVANCES**  
 ₹3,68,242 Crore  
 18.05% YoY

**NET PROFIT**  
 ₹7,511 Crore  
 13.93% YoY

**GROSS NPA**  
 2.26%  
 -143 bps YoY

**NET NPA**  
 0.60%  
 -25 bps YoY

**Bank of India**  
 Relationship beyond banking

## COMPENSATION TO FARMERS OF DHOLAVIRA UNESCO HERITAGE SITE

# HC fines 'erring' ASI officials, rejects plea on land acquisition

'Valuable lands were acquired 20 years ago, they have been deprived of receiving reasonable compensation'

Aditi Raja  
Vadodara, January 21

IMPOSING A cost of Rs 1 lakh on "erring officers responsible for suppression and lapse", the Gujarat High Court has rejected a civil application in appeal filed by the the Archaeological Survey of India (ASI) seeking condonation of delay of 718 days in challenging a 2023 order of a district court of Bachau which directed payment of compensation in lieu of the 2005 land acquisition to nine farmers from the Dholavira UNESCO heritage site.

The recent order of Justice M K Thakker considered the submissions of the advocate representing the farmers that the ASI had "taken no effective steps" to deposit the amount awarded by the District Court in 2023 and "suppressed the fact" that it had given an assurance before the court as well as later before the Executing court in Rajkot, "several times... that the amount would be deposited". The matter pertains to the acquisition of some of the 100-acre lands between 2004 and 2005 in Dholavira — the Harappan city site, under the

Rajkot Circle of the ASI.

The order of the HC, made available on Tuesday, stated, "...this court finds that (the grounds for condonation of delay are) not only insufficient but wholly inadequate and indicative of a negligent and mala fide intent to delay the execution proceedings. Such grounds cannot be accepted merely on the pretext of the so-called special status claimed by the (ASI). Despite the fact that valuable lands were acquired by the (ASI) more than 20 years ago, the claimants have been deprived of receiving reasonable compensation till date..."

The court order noted that the ASI's submission that the delay occurred due to mandatory governmental procedure of obtaining administrative approval from higher authorities "does not inspire confidence and fails to constitute a sufficient cause in the eyes of law" and also considered a submission of a communication addressed by the Superintendent of Archaeology, which "advised compliance with the judgment and release of compensation to the landowners", while rejecting the ASI

application.

The court order notes that the proceedings were initiated by the filing of an Execution Application in 2023 before the Principal Senior Civil Judge, Bhachau, Kutch District and thereafter transferred to the Principal Senior Civil Judge, Rajkot, where the ASI had filed "several applications seeking adjournments and each time, assuring that the awarded amount would be deposited". The court order notes that the Rajkot court in an order of on April 21, 2025, noted that "despite a clear warning regarding issuance of an attachment warrant", the ASI had taken no effective steps to deposit the award amount. The oral order of the court notes that the ASI had moved the appeal before the High Court seeking condonation of delay after giving an assurance on June 11, 2025 to the executing court that the compensation would be deposited within 15 days, in order to defer an attachment warrant issued in the matter.

The oral order of the court states, "... this Court is of the opinion that the application deserves to be rejected. Accord-

ingly, the application is rejected with costs of ₹1,00,000/- collectively. The said costs shall be recovered from the erring officer(s) responsible for such suppression and lapse."

The HC ordered the ASI to deposit the costs within a period of three weeks to be "remitted to the learned executing court, which shall disburse the same in favour of the original claimants after due verification".

Advocate Jigneshkumar Nayak, appearing for the farmers, stated, "We had submitted in court that the ASI had resorted to suppression of facts as while seeking the condonation of delay it did not mention that it had given repeated assurances to the Executing Courts... The compensation was calculated at Rs 9.57 per square meters of land acquired. The amount awarded was Rs 1.20 crore for nine petitioners... The lands were acquired in 2005 but the petition was moved in 2009 by the farmers after waiting for the compensation."

Nagji Khimji Parmar, one of the original complainants in the case, whose father's land was acquired by the ASI told this newspaper, "We had hopes pinned on the judiciary and the court has pronounced its order... Yet, the wait for 20 years for a sum of approximately Rs 1 lakh for fertile farmlands given

away feels unjust. It has destroyed the future of many from my generation. Although we take pride in the fact that our land is a UNESCO heritage site and a testimony of Harappan civilization, pride does not solve issues of starvation and loss of livelihood."

In July last year, a five-member team of court officials, including the Principal Senior Civil Court, Rajkot had visited the ASI Rajkot Divisional Office for seizure of movable property in compliance with the seizure order of the executing court, which was then deferred due to the assurance of the ASI, which sought 15 days time for depositing the award.

## Dholavira archaeological site

Discovered in 1968 by archaeologist Jagatpati Joshi, Dholavira is a significant archaeological site at Khadirbet in Bhachau Taluka of Kutch District and was accorded the UNESCO world heritage status in July 2021. The site is one of the most important material evidence of the urban settlements in Southeast Asia from the 3000-1500BC period, comprising a protected city, water management systems, cemetery as well as other civic amenities that testifies the ingenuity of the Indus valley civilization.

## GAMBHIRA BRIDGE IN VADODARA

# Bihar worker injured after falling from under-construction pier

Express News Service  
Vadodara, January 21

A MIGRANT labourer from Bihar was on Tuesday injured after an "inappropriately" latched safety belt gave way, resulting in his fall from a height of about 10 feet from one of the upcoming piers of the new Mujpur-Gambhira bridge on the Mahisagar river in Vadodara, which will replace the bridge that collapsed in July last year, killing 22 people.

Identified as Julfar Khan, the injured worker was rushed to a hospital in Vadodara after suffering multiple fractures and injuries due to the fall. On Wednesday, the deputy executive engineer of the roads and bridges department said that Khan was one of the 350

workers constructing the new bridge and that he had fallen as his safety harness had not been locked properly.

The statement said, "A labourer was wearing safety gear and was working on constructing the pier of the bridge. However, as the hook of the safety was attached inappropriately, he accidentally slipped and fell down while working. The contractor's manager and another person present at the site rushed him to the nearest hospital for the necessary treatment. The labourer has suffered injuries in the waist and a fractured leg... Currently, he has been admitted to a hospital in Ahmedabad for treatment."

The statement said the contractor had insured the labourer as per rules, thereby en-

abling the insurance to cover medical expenses without placing a financial burden on the labourer's family. "Currently, he is accompanied by one representative of the contractor during his treatment... The construction work on the bridge is being carried out considering all safety requirements," it added. The 43-year-old Mujpur-Gambhira bridge, which had been flagged by locals as being in a "dangerous" condition, collapsed on July 9, 2025, taking 22 people into a watery grave in the Mahisagar river underneath.

The search and rescue operations had lasted four days, during which several bodies were retrieved, while three people died during treatment, taking the toll to 25.

## Frame visitors policy at protected forest areas: CM to officials

Express News Service  
Ahmedabad, January 21

CHIEF MINISTER Bhupendra Patel on Wednesday directed officials to frame visitors policy/guidelines at protected forest areas in Gujarat.

He chaired the 26th meeting of the Gujarat State Wildlife Board (GSWB) in which various topics were discussed including rising number of leop-

ards in the state and planning to fix a place of sanctuary for rescued and other leopards.

The meeting was attended by Forest and Environment Minister Arjun Modhwadia, Minister of State for Forest and Environment Pravin Mali, Principal Secretary (Department of Forest and Environment) Vinod Rao, Principal Chief Conservator of Forests & Head of the Forest Force A P Singh and Princi-

pal Chief Conservation of Forest (Wildlife) Jaipal Singh, among others.

"The Chief Minister made suggestions to the Forest Department to ensure that the wildlife does not get damaged owing to the rising number of tourists-visitors in protected forest areas of the state. For this purpose, he (CM Patel) gave instructions to prepare visitors' policy/guidelines while promot-

ing eco tourism," an official statement said.

The release added, "In the meeting, it was also discussed about the rising number of leopards in Gujarat and planning to fix a place of sanctuary for rescued and other leopards." About the concept of fixing a place of sanctuary for rescued and other leopards in the state, a senior officer said, "Rising number of leopards is a problem every-

where (in the country). And we discussed it in the meeting. The idea of having a sanctuary or a protected area for leopards in Gujarat is at a preliminary stage." It was also informed that Jessore Sloth Bear Sanctuary of Banaskantha has been included in the national programme for the conservation of sloth bear by the Union Ministry of Forest, Environment and Climate Change, the release stated.

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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](mailto:investorcare@jindalstainless.com), Website: [www.jindalstainless.com](http://www.jindalstainless.com)

**EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(₹ in crores except per share data)

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17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
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\* EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
# Listed debenture

Notes

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(₹ in crores)

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Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

Place: New Delhi  
Date: 21 January 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

RAHUL GANDHI DEMANDS ACCOUNTABILITY

## Water, sewage, woes and fear flood homes, lanes in Mubarakpur

**Drishhti Jain**  
New Delhi, January 21

LANES FILLED with sewage, knee-deep water inside houses, several grocery stores shut, cabs declining bookings. These have been part of the lives of people living in Sharma Enclave in Northwest Delhi's Mubarakpur for the last nine months.

A student of Class 7 — after having skipped school for over three months — now hops on to the terrace of a neighbour's house and climbs down the stairs to land on another lane as the lane in front of his house is filled with sewage. He is among residents who now wear gumboots before stepping out of their homes.

Sharma Enclave, a notified unauthorised colony, has been inundated for the last nine months, residents say.

Demanding accountability, Leader Of Opposition in the Lok Sabha, Rahul Gandhi, Wednesday shared a purported video of Sharma Enclave on X and wrote: "Every ordinary Indian's life has turned into a hellish torment just like this today. The system has sold out to those in power. Everyone pats each other on the back and together tramples the public underfoot."

On Tuesday, referring to the recent death of an engineer whose car plunged into a water-filled pit in Noida Sector 150, Gandhi had written: "India's urban collapse isn't about lack of money, technology, or solutions. It's about lack of accountability," adding, "TINA: There Is No Accountability."

Meanwhile, Delhi Congress president Devendra Yadav visited the area and claimed that most people who could afford to have left the area, have already done so.

Muhammad Aslam (45) has shifted to a rented apartment with his family a few kilometres



An inundated lane in Mubarakpur's Sharma Enclave. GAJENDRA YADAV

away from his home, now filled with water. The family had bought five pairs of boots for navigating through the water. "We don't know when we will be back. Nobody has come to our aid. The sewer lines laid in the area do not have a proper outlet. *Maintoh iss nark koi jhel raha hoon* (I am living through this hell)," Aslam said.

AAP MLA Anil Jha on Wednesday claimed that the whole area is surrounded by a huge Delhi Development Authority (DDA)-owned tract of land where rainwater and sewage water discharged from houses were collected, pushing the level to four-five feet. "Since last year, a large number of trucks carrying waste from the nearby Bhalswa Landfill have been arriving. The land around the colony is being levelled. This pushed the water back into the colonies," he said.

On Wednesday, around six vehicles of the Municipal Corporation of Delhi (MCD) were seen carrying and unloading waste on the said land, which is still partly filled with water. "We make around five rounds everyday and carry 300 quintals (of waste) from the landfill site during each trip," said Nazim (45) the driver of one of the MCD vehicles.

While MCD officials did not

respond to calls and messages seeking a comment, DDA officials sought time to respond.

Kamla (33), who has been living in the area for seven years now, went into labour in November. She too had to put on her gumboots before she made her way through a lane filled with water and sewage, as her husband and a neighbour held her. "It was 5 am. All app-based services kept on declining requests for a ride from here. They did not want to come here. After a few hours, I reached the hospital in my neighbour's car," she recalled. Her woes did not end there. One of the children got diarrhoea. "We clean the floor, but water enters again. I don't know how to throw used clothes as everything keeps floating in the water," she added.

Another resident, Lakshmi (58), said she has not sent her son to school for around a month. "Yeh bhi girega, main bhi girungi. (He will fall, and I will too)," she said. She added that getting medicines has also become a task. "You can even see used syringes floating in the water. There have also been instances of snake bites in the adjacent colony," she added.

Several shops have been shut as, residents say, people stopped stepping out in fear.

## SC gives agencies 4 weeks to act on pollution measures

**Express News Service**  
New Delhi, January 21

WITH A team of experts constituted by the Commission for Air Quality Management (CAQM) identifying the percentage-wise contribution of vehicular and other emissions towards air pollution in Delhi-NCR, the Supreme Court Wednesday gave state agencies four weeks to submit their action-taken plans to give effect to long-term measures recommended by the Commission.

A three-judge bench presided by Chief Justice of India Surya Kant that perused a status report submitted by the CAQM, said, "There can be no doubt that these long-term measures... are required to be given effect without delay. We... call upon the state governments, which have been mentioned, to submit their respective action-taken plans..." The

### • Skywatch



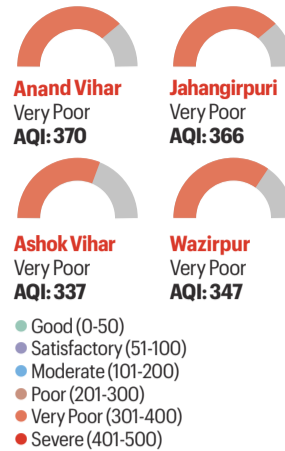
**Forecast:**  
**January 22, 2026**  
Partly cloudy sky, shallow to moderate fog at many places during morning hours

**MAX: 24-26**  
5.7°C above normal

**MIN: 6-8**  
1.5°C below normal

• **Sunrise:** 7:13 AM (January 23)  
• **Sunset:** 5:52 PM (January 22)  
• **Moonrise:** 9:53 AM (January 23)  
• **Moonset:** 9:19 PM (January 22)

### • AQI Tracker



asked the CAQM to convene a meeting of experts in two weeks and appraise it about the deliberations. In its report presented Wednesday, the CAQM said it had accordingly "short-listed a panel of experts from IITs, academia, research institutes, NGOs and other reputed institutes for the identification of causes and attribution of various pollution sources... These experts held a series of meetings... coordinated by a full-time independent technical member, CAQM" on January 8, 9, 12 and 13.

It added that "to expedite this process, the experts... deliberated to identify and validate specific causes contributing to deterioration of the Air Quality Index in Delhi-NCR and estimated the proportional contributions of various pollution sources, undertaking a meta-analysis to reach a consensus..."

Appearing for the CAQM,

Additional Solicitor General (ASG) Aishwarya Bhati said it had identified vehicular pollution as contributing the most to the worsening AQI.

As part of long-term measures, the commission called, among others, for time-bound phasing out of polluting vehicles; advanced emissions surveillance with remote sensing devices; more Metro and RRTS lines; review and revision of EV policies to accelerate transition of all vehicles to zero tail-pipe emission vehicles; expedited expansion of EV charging infrastructure; more e-buses and CNG buses. Bhati also said agencies have been identified that can provide an Environment Compensation Charge fund to ensure smooth implementation of the measures.

Amicus Curiae, Senior Advocate Aprajita Singh, urged the court to fix timelines for implementing the recommendations.

bench, also comprising Justices Jyotsna Singh and Vipul M Panchoi, made it clear that it is "not inclined to entertain any objections about the measures".

During a January 6 hearing, the SC had noted that there was

a difference of opinion among experts about the principal causes of air pollution. It had asked the CAQM to identify the causes, determine how much each contributes, and then plan long-term solutions. It also

## Sanjeev Khirwar appointed new MCD commissioner

**Express News Service**  
New Delhi, January 21

THE UNION Home Ministry on Wednesday appointed Sanjeev Khirwar as the Commissioner of Municipal Corporation of Delhi.

In a letter to the Secretary to Delhi L-G on Wednesday, Director, Home Ministry, Anish Muraleedharan, said: "I am directed to convey the approval of the competent authority for appointment of Sanjeev Khirwar, as the Commissioner, Municipal Corporation of Delhi, with immediate effect and until further orders."

Khirwar is a 1994-batch IAS officer of the AGMUT cadre.

The *Indian Express* had reported in 2022 that he would walk his dog at Delhi government-run Thyagraj Stadium after athletes were forced to finish practice earlier than usual. Following the report, Khirwar — who was then posted in Delhi as the Principal Secretary



Sanjeev Khirwar

(Revenue) and the Divisional Commissioner — was transferred to Ladakh.

Khirwar served as the Private Secretary to then Women and Child Development minister Krishna Tirath between 2009 and 2014. He was then posted in the Commerce ministry and was transferred to Delhi in 2018 as the Secretary, Health and Family Welfare.

He has also been posted in the environment, general administration and revenue departments.

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## Republic Day

### गणतंत्र दिवस

# 2026

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दर्शकों से अनुरोध है कि कर्तव्य पथ पर गणतंत्र दिवस के समारोह में निम्नलिखित वर्जित वस्तुएं साथ में न लाएं

ENTRY		ENTRY	
	खाने-पीने की चीजें, केचप, सांस <b>Eatables, Ketchup, Sauce</b>		सिगरेट, बीड़ी, लाईटर <b>Cigarettes, Bidi, Lighter</b>
	थैला, ब्रीफकेस, रिमोट नियंत्रित कार लॉक चाबियाँ <b>Bag, Briefcase, Remote Controlled Car Lock Keys</b>		ज्वलनशील पदार्थ, माचिस, शराब, एरोसोल, जेल/पेस्ट, इत्र, स्प्रे इत्यादि <b>Fuel, Matchbox, Alcohol, Aerosol, Gel/Paste, Perfumes, Spray etc.</b>
	रेडियो, ट्रांजिस्टर, टेपरेकार्डर, पेजर <b>Radio, Transistor, Tape Recorder, Pager</b>		हथौड़े, ड्रिल, आरी, तलवार, कटार, पंचकस <b>Hammers, Drills, Saws, Sword, Dagger, Screwdriver</b>
	कैमरा, दूरबीन, हैंडिकैम <b>Camera, binocular, Handycam</b>		मोबाइल चार्जर, ईयरफोन, ईयरबड्स, पावर बैंक, बैटरी से चलने वाले कोई भी गैजेट <b>Mobile Charger, Earphone, Ear Buds, Power Bank, any Battery Operated Gadgets</b>
	थर्मस, पानी की बोतल, कैन, छाता कॉस्मेटिक आइटम <b>Thermo Flask, Water Bottle, Cans, Umbrella, Cosmetics items</b>		रेजर, ब्लेड, चाकू, कैंची, तार, नुकीला हथियार <b>Razors, Blades, Knives, Scissors, Wires, Cutting/Sharp Edged Material</b>
	पटाखे, बारूद, फ्लेयर्स, किसी भी प्रकार के विस्फोटक <b>Firecrackers, Gunpowder, Flares, Any Type of Explosives</b>		गोला-बारूद, आग्नेयास्त्र, खिलौना बंदूकें, प्रतिकृति आग्नेयास्त्र <b>Ammunitions, Firearms, Toy Guns, Replica (Toy) Firearms</b>
	डिजिटल डायरीज, पाम-टॉप कंप्यूटर, आईपैड, आईफोन, टैबलेट, पेनड्राइव, लैपटॉप <b>Digital Diaries, Palm-top Computer, I-Pad, I-Tablet, Pendrive, Laptop</b>		निष्क्रिय करने वाले रसायन और अन्य खतरनाक वस्तुएं <b>Disabling Chemicals and Other Dangerous Items</b>

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**EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)	10.06	9.80	7.95	28.53	23.25	30.42
	a) Basic	10.05	9.78	7.95	28.48	23.23	30.41
	b) Diluted						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt service coverage ratio #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	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/nine months/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/nine months/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 nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

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: 21 January 2026

## ELECTORAL ROLL REVISION

# On SC order, EC issues new directives, SIR deadline may get extended

**Directs chief secy and DGP to ensure enough workforce, adequate security**

**Atri Mitra**  
Kolkata, January 21

TWO DAYS after the Supreme Court issued fresh directives to the Election Commission (EC) on notices being issued to electors for 'logical discrepancies' as part of the ongoing Special Intensive Revision (SIR) of electoral rolls in West Bengal, the poll panel on Wednesday gave fresh direction to the state Chief Electoral Officer (CEO), Chief Secretary and Director General of Police for its "strict compliance".

The EC's directive to the state CEO came a day after Chief Minister Mamata Banerjee asked district magistrates, who also serve as district electoral officers, to strictly adhere to the Supreme Court's instructions, stressing that people must not be harassed in the name of "logical discrepancies". Sources in the state CEO office said as a result of the new directives for transparent scrutiny of voters flagged for "logical discrepancies", the SIR exercise may be delayed.

The deadlines for wrapping up hearings and publication of the final electoral roll are February 7 and 14, respectively. Two days ago, the Supreme Court on a petition filed by TMC MP Dola Sen and others had directed the EC to display the names of those flagged for "logical discrepancies" in their enumeration forms at "gram panchayat bhavans/ block offices in every taluka as well as in the ward offices (in the city)".

Complying with the SC order, Secretary to EC Pawan Diwan, in a letter to the state CEO, directed: "...Names of the persons, figuring under 'Logical Discrepancies' and also under 'Unmapped' category, shall be displayed at the Gram Panchayat Bhavans, public places in every taluka, and Block Office of every taluka (Sub-Division), as well as in the ward offices in the cities of the urban areas by January 24."

"Persons, figuring in these two categories ('Logical Discrepancies' and 'Unmapped'), are permitted to submit their documents/objections through their authorised representative, who can even be a Booth Level Agent (BLA)."

"...Further, upto 10 days from displaying the names of the persons, all those who have not yet submitted their claims, documents, or objections are allowed to do so within the extended period."

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**Chief General Manager/S&T**

**West Bengal University of Animal and Fishery Sciences**  
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**Chairman, Selection Committee**

# ISF chief pitches for alliance with Left, Cong: 'TMC, BJP want us to live in fear'

**Tanusree Bose**  
Kolkata, January 21

INDIAN SECULAR Front (ISF) chief Naushad Siddiqui on Wednesday targeted both the ruling TMC and the main opposition party, BJP, accusing them of unleashing fear among people for votes, and said that he was ready to form an alliance with the Left Front and the Congress to stop TMC and BJP from coming to power in West Bengal in this year's Assembly elections.

The ISF, formed ahead of 2021 Assembly polls, had fought the elections that year in alliance with the Left, which had also tied with the Congress. ISF was the only party of the three to win a seat in the Assembly that year. However, in the 2024 Lok Sabha elections, the party decided to go alone, and failed to win a single parliamentary seat.

Addressing a rally at Kolkata's Shahid Minar on the party's foundation day, the ISF chief blamed the TMC and the BJP for the problems in the Election Commission's SIR drive in the state.

"Before the 2021 Assembly elections, the BJP and TMC used the fear of CAA (Citizenship Amendment Act) and NRC (National Register for Citizens). The BJP said it will throw people out through CAA and NRC. (TMC supremo) Mamata Banerjee said she would not allow CAA and NRC to be implemented in West Bengal. Similarly, in 2026, before the elections, BJP leader Suwendu Adhikari is going around saying that he will snatch the voting rights through SIR. While Mamata Banerjee is saying that she will not allow SIR to be implemented, but we are already running around with our documents and papers," he said.

Accusing the TMC of not



ISF chief Naushad Siddiqui addresses the party's foundation day rally in Kolkata on Wednesday. PTI

being serious about preventing the deletion of genuine voters' names, despite its public posturing, the lone ISF MLA said "Mamata Banerjee initially said she would not allow SIR, but did little to stop the exercise."

According to him, Chief Minister Mamata Banerjee could have assured the people of the state and ended the "harassment" of people in the SIR exercise. "Mamata Banerjee could have called an all-party meeting on this issue. ISF would have attended the meeting for the people and told the government that we are beside them in any work that would bring clarity and transparency in the exercise. But will she do this? No. Because they all want us to live in fear."

"The TMC government could have brought a motion in the Assembly condemning the harassment of people in the SIR exercise. And could have filed a case in the Supreme Court. But

they will not do this," the Bhangar MLA claimed, alleging the TMC government was not providing residential certificates to people. "They do not want us to be free of fear," he added.

Siddiqui, who has also received SIR notice and would appear for hearing with all necessary documents, said he was not against the SIR exercise but its process. "The EC has sent SIR notice to (Nobel laureate and Bharat Ratna) Amartya Sen. They did not even spare the family members of freedom fighter Netaji Subhas Chandra Bose... I have got a hearing notice, but I have no fear because of Article 326 (of the Constitution), I have the right to vote," he said.

"There is an attempt to terrorise the ordinary electorate in the name of SIR. People who have all the valid documents and have been living in the country for ages are called for hearings and asked to submit documents unnecessarily. ISF will launch

protests if the harassment continues. We are not against SIR, but its hasty and inconsistent implementation by the EC at the instigation of the BJP," he said.

"To defeat the TMC and BJP, we are ready to join hands with the Congress, Left and other parties. We will have final talks by the end of this month," he said.

On the issue of Bengali migrant workers getting allegedly targeted in BJP-ruled states on suspicion of being illegal Bangladeshis, Siddiqui accused the TMC of failing to protect the interests of migrant workers. Calling it "witch-hunting and attacks on Bengali-speaking migrants, many of them Muslims", the ISF MLA urged the Centre and the state government to take effective steps to stop such incidents.

The ISF chief also accused the TMC government of not being serious about the uplift of minority communities and

said it was "playing with their future".

Accusing the TMC of 'doublespeak' on the issue of minority welfare and development and not being serious, he said underprivileged Muslims who deserve to be included under the OBC quota should be brought within its purview, adding that the ISF favours extending the benefit to 10 per cent of such people.

"The biggest problem of the Muslims in West Bengal is the new OBC certificate being issued by the Mamata Banerjee-led government. It (OBC certificate) has no meaning as it is only in name. One will sit for the exam and sit for the viva. However, once the list is released, one will not be able to secure jobs under the quota... it is just for namesake," he said.

He also hit out at the chief minister for making a U-turn on the implementation of the Centre's new Waqf law.

'We met briefly at airport': Dilip Ghosh clarifies after not seen on dais with Modi

**Tanusree Bose**  
Kolkata, January 21

FORMER STATE BJP president Dilip Ghosh was conspicuous by his absence during Prime Minister Narendra Modi's recent two-day visit to the state, skipping the public meetings in Malda and Singur.

However, Ghosh said he met the Prime Minister briefly at Kolkata airport on January 18, as Modi was preparing to depart. "Yes, I met the Prime Minister. I had gone to the airport to see him off, and we had an interaction," Ghosh said.

A senior party leader said the two leaders "enquired about each other's health".

Ghosh was once the BJP's face in West Bengal, but his role diminished after he was dropped as state party chief in 2021 after failing to unseat the Trinamool Congress (TMC). However, in December last year, he was invited by Union minister Amit Shah to a meeting of senior leaders to review the party's preparedness for the upcoming Assembly polls.

According to a party source, PM Modi and Ghosh spoke on state politics and the current situation in Bengal. The Prime Minister, sources said, asked Ghosh to actively participate in election campaigning and said that the state BJP leaders have to ensure that a double-engine government is in place.

Last December, Union Home Minister Amit Shah, who was on a three-day visit to West Bengal, invited Ghosh to a meeting that was attended by Shamik Bhattacharya, Suwendu Adhikari, Sukanta Majumdar, Sunil Bansal, Bhupendra Yadav, Biplob Deb, and BL Santosh.

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No.1-47/Estt.I/15/Vol.II/130-149 Dated 16th January, 2026

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No. 3/8-6/2025-Estt.(NT)/40-43 Dated 7th January, 2026

Applications are invited for filling up of Deputy Registrar (Group 'A') under Mizoram University as detailed vide Annexure-I. The details of vacant posts and other terms and conditions may be seen from the Website of Mizoram University [www.mzu.edu.in](http://www.mzu.edu.in). Subsequent addendum/corrigendum in connection with the advertisement shall be posted in the University website only.

Sd/- Prof. LALNUNDANGA Registrar

**IIIT Bhubaneswar**  
Imagine. Innovate. Inspire.  
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No.: IIIT-Bh/27015/07 Date : 20.01.2026

**ADVERTISEMENT FOR THE RECRUITMENT OF THE PROJECT POSITIONS**

1. "Early-Stage Development of a Non-Invasive Pregnancy Diagnosis Tool for Cow using Image Analysis and Machine Intelligence" sponsored by OCAC at IIIT Bhubaneswar.

2. ISEA Phase III sponsored by MietY, Government of India at IIIT Bhubaneswar.

Walk-in Interview for the position of: Veterinary Consultant, SRF and App Developer.

Date of Interview : 30<sup>th</sup> January 2026  
Interview Venue: S-108, 1st Floor, IIIT Bh Guest House Building, IIIT Bhubaneswar

For further details, please visit : <https://www.iiit-bh.ac.in/category/careers/> Sd/-  
**PRINCIPAL INVESTIGATOR**

AT : Gothapatna, PO : Malipada, Bhubaneswar - 751003, Odisha, India, Web : [www.iiit-bh.ac.in](http://www.iiit-bh.ac.in)

**JSL JINDAL STAINLESS**

CIN: L26922HR1980PLC010901  
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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**  
(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,805.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted (EPS for the period not annualised)	10.05	9.78	7.95	28.48	23.23	30.41
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	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/nine months/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/nine months/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 nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

Place: New Delhi  
Date: 21 January 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

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Bharat Electronics Ltd., a Navratna Defence Public Sector Undertaking and India's Premier Professional Electronics Company requires 7 Project Engineers for its Project Sites in Rajasthan and Gujarat.

Last date for registration is 05.02.2026

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'Har Ek Kaam Desh Ke Naam'



Green Push

Wife of Chief Minister Devendra Fadnavis, Amruta Fadnavis, flags off 100 electric bikes at the Mumbai General Post Office on Wednesday. GANESH SHIRSEKAR

GOREGAON-MULUND LINK ROAD PROJECT

Final consignment of second TBM reaches Goregaon as tunnel works near key milestone

Naynika Bose  
Mumbai, January 21

WORK ON Mumbai's ambitious Goregaon-Mulund Link Road (GMLR) project reached a key milestone on Tuesday, with the final consignment of the second tunnel boring machine (TBM) scheduled to arrive at the Goregaon work site by Thursday night. Civic officials said preparations are underway to begin lowering and assembling the first TBM by March, with actual tunnel boring targeted to commence by June 2026.

The Rs 6,500-crore GMLR project, spanning 6.62 km, is aimed at significantly reducing travel time between Goregaon in the western suburbs



A major component of the project is the 5.3-km-long twin tunnels to be constructed beneath the Sanjay Gandhi National Park. EXPRESS

and Mulund in the east. A major component of the project is the 5.3-km-long twin tunnels to be constructed be-

neath the Sanjay Gandhi National Park (SGNP). Each tunnel, with an external diameter of 14.42 metres, will be exca-

vated using a TBM, with tunnelling set to begin from the Goregaon end.

To facilitate this, the Brihanmumbai Municipal Corporation (BMC) has been excavating a massive 'launching shaft' in the Film City area of Goregaon since last year. From March 2025, the civic body began receiving consignments of the first TBM from Japan.

On Tuesday, officials confirmed that the final shipment of the second TBM is also expected to reach the site this week.

"From March 10, we plan to start lowering parts of the first TBM into the launching shaft. This will include four gantries, after which the assembly will be carried out inside the shaft,"

a senior BMC official told The Indian Express. "The assembly process will take at least three months, following which we aim to begin actual tunnelling work from June 2026."

Officials clarified that the lowering and assembly of the second TBM will be taken up at a later stage.

Meanwhile, excavation of the launching shaft is progressing at a brisk pace. Municipal authorities said that around 1,400 to 1,550 cubic metres of soil and rock are being excavated daily using about 120 vehicles. The shaft, designed to be 200 metres long, 50 metres wide and 30 metres deep, has currently been excavated to a depth of 23 metres across its full length and width.

'OBJECTIONABLE' POSTS AGAINST BJP UK doc moves HC against LOC; appears before police

Sangram Patil was stopped from leaving country at Mumbai airport

Express News Service  
Mumbai, January 21

UK-BASED doctor and YouTuber Sangram Patil, who faces an FIR for alleged objectionable social media posts against BJP leaders, filed a writ petition before the Bombay High Court on Tuesday against the Look Out Circular (LOC) issued against him by the Mumbai Police. The petition is listed before a single bench judge of the Bombay High Court on Thursday.



Sangram Patil

WHAT HAPPENED IN UK DOC'S CASE

DECEMBER 18: FIR against Sangram Patil for post on BJP; LOC issued

JANUARY 10: Patil, wife detained at Mumbai airport, later allowed to go

JANUARY 15: Patil appears before police for statement

JANUARY 19: Patil stopped from leaving for UK, told LOC still in place

ing false information that would lead to feeling of enmity and hatred between communities. The section carries a maximum punishment of three years.

The FIR was registered based on the statement given by one Nikhil Bhamre who is involved in looking after the social media accounts of the BJP. In his statement to the NM Joshi Marg police station, where the FIR was registered, he mentioned that on December 18, he came across some content on the Shehar Vikas Aghadi Facebook page that had been posted on December 14.

He alleged that the post mentioned objectionable things and disinformation about BJP and its prominent leaders. He further alleged that the post had also been published further by Patil with an intention to create misinformation.

Patil is facing an FIR under section 353(2) of the BNS that stands for statements contain-

How Mumbai Police use Lookout Circulars to combat online offences

Mohamed Thaver  
Mumbai, January 21

THE DETENTION of Sangram Patil, a UK-based doctor and YouTuber, at the Mumbai airport on January 10 over comments allegedly made on social media against BJP leaders has highlighted how the Mumbai Police are increasingly using Lookout Circulars (LOC) to act against accused involved in internet based offences from outside the country.

While generally LOCs are associated with accused in major cases such as the ones issued against industrialists Vijay Malya and Nirav Modi or gangster Anmol Bishnoi, Mumbai police officials say they have been able to use it more effectively in cases related to online content.

Officials say that when it comes to offenders in major offences, they are aware of these procedures but it is in relatively lesser offences like objectionable social media posts that the accused are caught unawares.

In August 2025, the Mumbai crime branch arrested Mohammad Dilshad Naved, an accused who had sent threat mails to Zeeshan Siddiqui, son of slain NCP leader Baba Siddiqui in April, 25. Police had identified the sender as Naved, a Bihar native working at his uncle's shop in Trinidad and Tobago.

An FIR was filed and an LOC was issued against him and four months later when he landed in the city, the airport authorities alerted police who placed him under arrest. It later emerged that he had also sent threat mails to cricketer Rinku Singh.

An official said that in another case where threat mails had been received to actor Salman Khan in March 2023, they had identified the person as a college student from a north Indian state currently studying in the UK. "We have issued an LOC against him as well and whenever he returns to the country, we will follow the necessary procedure after authorities inform us," the official added.

A senior officer said that in several cases, people connected to India who are based abroad think that since they are out of the country, they can get away by posting something deroga-

Offenders in major offences are aware of the procedures but in relatively lesser offences, the accused are caught unawares

tory online or issuing threats via mail. Even after an FIR is registered, they think everything will be forgotten in some time, the official said.

"However, in all these cases, after an FIR is registered, we have the technology to trace them. We then get an LOC issued against the person. Issuing of LOC is not only restricted to major cases but in any case, where the offender is at large — be it within the country or outside," the officer said.

While the duration of a standing LOC has changed over the years from six months to a year but as per new rules, a standing LOC remains in effect till officially withdrawn. So, whenever the accused returns to the country, even if the officers probing the case have moved to other postings, the unit receives an alert from the immigration department and the necessary action is taken, the officer said.

"It has been an effective tool in such cases where we do not know when the accused will return to the country. Some think that after some time passes, things will die down but the LOC remains in effect," he added.

The official said that an LOC could be to "deter and inform", where immigration authorities detain the person and alert the Law Enforcement Agency (LEA), "prevent and inform" in which case a person wanting to leave the country is stopped from doing so and LEA is informed.

In the last category, which is mainly for surveillance purposes, where an offence has not been registered an LOC could be to just inform the authorities of a person leaving the country without alerting him/her. In the case of Dr Sangram Patil, as soon as he was detained at the airport, his LOC was downgraded to "prevent and inform" due to which he was not allowed to leave the country on January 19 when he tried.

Metro Line 9 clears safety certification, to open by late Jan or early Feb

Sabah Virani  
Mumbai, January 21

THE METRO Line 9, connecting Dahisar East to Mira Road, has received final approval from the Commissioner of Metro Railway Safety (CMRS) on Tuesday. The first phase of the line, extending Line 7 from Dahisar East to Andheri East, includes four stations over 4.5 km, ending at Kashigaon in Mira Road.

The stations Dahisar, Pandhurang Wadi, Miragaon, and Kashigaon aim to ease congestion on the Dahisar Checknaka stretch and the Western Express Highway.

Once operational, Line 9 will provide commuters from Mira Bhayandar a direct route to Andheri East without requiring a transfer at Dahisar East. Passengers will also have the option to switch to Line 2A towards Andheri West. The entire Line 9 stretch will ultimately have eight stations.

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Kandivli car shed glitch disrupts WR services

Mumbai: A planning lapse during works at the Kandivli car shed disrupted Western Railway's suburban operations for two consecutive days, severely affecting commuters, with 102 local trains cancelled on Tuesday and 30 services withdrawn on Wednesday before gradual restoration began following an early-morning safety clearance. Western Railway (WR) had announced the cancellation of 102 local trains on Tuesday as part of the Borivali sixth line project. However, delays in the works led to further cancellations on Wednesday. Western Railway Chief PRO Vineet Abhishek said the issue had been resolved early on Wednesday. However, commuters continued to face disruption during peak hours. ENS

**Sálim Ali Centre for Ornithology and Natural History**  
(South India Centre of Wildlife Institute of India, MoEFCC, Govt. of India)  
Anaikatty, Coimbatore- 641 108.

Advt. No. SACON/RES/RCTMT-ADVT-01/2026

The Sálim Ali Centre for Ornithology and Natural History (WII-SACON), wishes to engage Project Scientist-II (06), Project Associate-II (06), Project Associate-I (06), Project Assistant (12), Project Scientist-II-Veterinarian (01), Senior Project Manager (01), Administrative Assistant (01), Finance Assistant (01), Computer Assistant (01) and Office Assistant-MTS (01) (Indian Nationals only) on temporary basis to establish the Centre of Excellence for Human-Wildlife Conflict Management. For further information, please refer [www.sacon.in/careers](http://www.sacon.in/careers).

Head of Office

**IRCON INTERNATIONAL LIMITED**  
(A Govt. of India Undertaking)  
C-4, District Centre, Saket, New Delhi-110017

EOI Notice  
EOI NO: IRCON/S&T/General/EOI/2026 dtd. 21.01.2026  
Ircan International Limited, A Navratna PSU Under Ministry of Railways, invites open Expression of Interest (EOI) from S&T experienced agencies for association as Pre-bid partner/Associate Agency/sub-contractor for the following work:-  
Reputed Indian firms with experience in Railway Signaling & Telecommunication works are invited to associate with IRCON for empanelment as Pre-bid Partners/Associate Agencies/Sub-contractors/Execution Partners/JV Partner for upcoming projects in the Railway and Metro sectors.

Last Date and Time of e-Bid Submission of EOI 17.02.2026 up to 15:00 hrs (IST)  
For further details and updates, please visit tender section on e-tender website <https://etenders.gov.in/eprocure/app>. Amendment / Corrigendum, if any, would be hosted only on the website.

Chief General Manager/S&T

**Chhatrapati Shivaji Maharaj**  
International Airport, Mumbai  
1<sup>st</sup> floor, Terminal 1, Chhatrapati Shivaji Maharaj International Airport, Santacruz (E), Mumbai - 400 099.

INVITATION TO PARTICIPATE IN BIDDING PROCESS FOR GROUND HANDLING SERVICES CONCESSION AT CSMI AIRPORT

Mumbai International Airport Limited ("MIAL") invites reputed parties to participate in the competitive bidding process for undertaking Ground Handling Services Concession at Chhatrapati Shivaji Maharaj International Airport ("CSMIA"), Mumbai.

The parties can participate by submitting required documents and the requisite fee as specified in the Tender Notice available on following link: <https://csmia-mumbai.adaniairports.com/en/business/tenders>

Upon payment of prescribed fee and submission of requisite documents, the interested parties shall be provided with access to the tender documents containing qualification criteria and terms. Please check the above link for last date and time for submission of application.

Note: MIAL reserves the right to cancel tender process at any time without prior notice or without assigning any reason whatsoever.

**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](mailto:investorcare@jindalstainless.com), Website: [www.jindalstainless.com](http://www.jindalstainless.com)

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(₹ in crores except per share data)

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13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
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16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
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\* EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
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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: 21 January 2026

## खबर कोना

आठवीं मंजिल से कूदकर  
बुजुर्ग ने की आत्महत्याजनसत्ता संवाददाता  
नई दिल्ली, 21 जनवरी।

दसंत कुंज दक्षिण थाना क्षेत्र के सरस्वती अपार्टमेंट में रहने वाली 62 वर्षीय एक बुजुर्ग महिला ने बुधवार सुबह आठवीं मंजिल से कूदकर आत्महत्या कर ली। घटना की जानकारी पुलिस को सुबह करीब 8:49 बजे मिली थी। सूचना मिलने पर मौके पर पहुंची पुलिस गंभीर रूप से घायल महिला को पास के अस्पताल में लेकर पहुंची, जहां चिकित्सकों ने उसे मृत घोषित कर दिया। शुरुआती जांच के आधार पर पुलिस ने बताया कि महिला ने खुद ही छलांग लगाई थी। दक्षिणी पश्चिमी जिला पुलिस के एक अधिकारी ने बताया कि बुजुर्ग महिला डी-6 सरस्वती अपार्टमेंट में रहती थी। महिला गृहणी थी। सुबह सूचना मिली थी कि एक महिला ने अपार्टमेंट के आठवीं मंजिल से कूद कर आत्महत्या कर ली है।

गणतंत्र दिवस : कुछ घंटे बंद  
रहेगा पटियाला हाउस कोर्टजनसत्ता संवाददाता  
नई दिल्ली, 21 जनवरी।

नयी दिल्ली बार एसोसिएशन ने बुधवार को कहा कि गणतंत्र दिवस समारोह के लिए की जा रही तैयारियों के तहत यहां स्थित पटियाला हाउस कोर्ट कुछ दिन कुछ घंटे के लिए बंद रहेगा। बार एसोसिएशन के सचिव तरुण राणा द्वारा हस्ताक्षरित सार्वजनिक सूचना में कहा गया, 'माननीय सदस्यों को सूचित किया जाता है कि गणतंत्र दिवस 2026 की तैयारियों के संबंध में, दिल्ली उच्च न्यायालय के मुख्य न्यायाधीश ने आदेश दिया है कि पटियाला हाउस कोर्ट परिसर स्थित नई दिल्ली (जिला) अदालत 22 जनवरी को अपराह्न 2 बजे से 23 जनवरी को अपराह्न 2 बजे तक बंद रहेगी।' इसमें यह भी कहा गया है कि अदालत 25 जनवरी को अपराह्न 2 बजे से 26 जनवरी को अपराह्न 2 बजे तक बंद रहेगी।

## यमुना नदी को पुनर्जीवित करने के लिए कार्ययोजना तैयार

## दो बड़े नालों का होगा ड्रोन से सर्वेक्षण, 47 स्थानों पर हर महीने होगी पानी की जांच

जनसत्ता संवाददाता  
नई दिल्ली, 21 जनवरी।

मुख्यमंत्री रेखा गुप्ता ने बुधवार को यमुना को पुनर्जीवित करने के लिए एक व्यापक और तकनीक-आधारित योजना 2028 (मिशन मोड-एक्शन प्लान) की घोषणा की है। दिल्ली सचिवालय में हुई एक उच्चस्तरीय समीक्षा बैठक में मुख्यमंत्री ने स्पष्ट किया कि यमुना केवल एक नदी नहीं, बल्कि दिल्ली की जीवनरेखा है। इस योजना के तहत पहली बार दिल्ली के दो बड़े नालों की ड्रोन मैपिंग की जाएगी और 47 चिह्नित हाटस्पॉट पर हर महीने पानी की गुणवत्ता की जांच होगी।

मुख्यमंत्री ने बताया कि वर्तमान में दिल्ली के 37 सीवर शोधन संयंत्र मिलकर रोजाना 814 एमजीडी (मिलियन गैलन प्रतिदिन) पानी साफ कर रहे हैं। हालांकि, भविष्य की आबादी और जरूरतों को देखते हुए सरकार ने दिसंबर 2028 तक इस क्षमता को 1500 एमजीडी तक ले जाने का लक्ष्य रखा है। दिसंबर 2027 तक पुरानी मशीनों को तकनीकी तौर पर बेहतर करने से 56 एमजीडी की वृद्धि होगी। साथ ही 35 नए प्लांट

## अनधिकृत कालोनियों में सीवर लाइन बिछाने में तेजी : मुख्यमंत्री



मुख्यमंत्री ने बताया कि अनधिकृत कालोनियों और झुग्गी बस्तियों में सीवर लाइन बिछाने का काम तेजी से किया जा रहा है। अभी तक 675 झुग्गी बस्तियों में से 574 में काम पूरा हो चुका है, जबकि, 65 बस्तियों में सीवर को इकट्ठा करने के लिए एकल केंद्र की व्यवस्था की जा रही है। इसके अलावा, 1799 अनधिकृत कालोनियों में सीवर का काम दिसंबर 2026 से दिसंबर 2028 तक चरणबद्ध तरीके से पूरा किया जाएगा। इससे गंदा पानी बिना साफ हुए यमुना में जाने से रुकेगा। मुख्यमंत्री का मानना है कि जब तक दिल्ली के हर घर का कनेक्शन सीवर लाइन से नहीं होगा, तब तक गंदा पानी यमुना में गिरना बंद नहीं होगा और नदी पूरी तरह साफ नहीं हो पाएगी।

के जरिए छोटे विकेंद्रीकृत संयंत्र लगाकर 170 एमजीडी क्षमता जोड़ी जाएगी। बड़े योजना के तौर पर नालों के पास नए बड़े संयंत्र लगाकर 460 एमजीडी अतिरिक्त क्षमता तैयार की

जाएगी। मुख्यमंत्री का मानना है कि जैसे-जैसे उपचार क्षमता बढ़ेगी, यमुना में गिरने वाला दूषित पानी बंद होगा, जिससे नदी की बद्बू कम होगी और जलीय जीवन फिर से लौटेगा और

यमुना फिर से एक बार दिल्ली की जीवन रेखा बनेगी। यमुना में गिरने वाले प्रदूषण के स्रोतों की सटीक पहचान के लिए सरकार ने आधुनिक तकनीक का सहारा लिया है।

नजफगढ़ और शाहदरा नालों से जुड़े सभी छोटे नालों की ड्रोन मैपिंग जनवरी 2026 तक पूरी कर ली जाएगी। अन्य नालों का सर्वेक्षण जून 2026 तक संपन्न होगा। डीपीसीसी और सीपीसीवी की संयुक्त टीमों 47 हाटस्पॉट पर हर महीने नमूने लेकर पानी की जांच करेंगी। औद्योगिक क्षेत्रों में लगे सीईटीपी की सख्त निगरानी होगी। नियमों का उल्लंघन करने वाली इकाइयों पर भारी दंड और कानूनी कार्रवाई के निर्देश दिए गए हैं।

मुख्यमंत्री रेखा गुप्ता ने कहा कि वह जल्द ही हरियाणा और उत्तर प्रदेश के मुख्यमंत्रियों के साथ बैठक कर इस समस्या का साझा समाधान निकाला जाएगा। वहीं, लोक निर्माण व जल मंत्री प्रवेश साहिब सिंह ने भरोसा दिलाया कि 2028 तक सीवर तंत्र और नालों की सफाई के सभी प्रमुख कार्य पूर्ण कर लिए जाएंगे। इसके लिए विभिन्न विभागों के बीच समन्वय के लिए एक विशेष कमिटी भी गठित की गई है।

त्यागराज स्टेडियम विवाद  
से जुड़े संजीव खिरवार  
बने एमसीडी आयुक्तजनसत्ता संवाददाता  
नई दिल्ली, 21 जनवरी।

गृह मंत्रालय ने वर्ष 1994 बैच के एजीएमयूटी कैडर के भारतीय प्रशासनिक सेवा (आइएएस) के अधिकारी संजीव खिरवार को बुधवार को दिल्ली नगर निगम (एमसीडी) का आयुक्त नियुक्त किया। यह जानकारी एक आधिकारिक आदेश में दी गई।

संजीव खिरवार मई 2022 में त्यागराज स्टेडियम से जुड़े विवाद को लेकर सुप्रीम कोर्ट में आए थे, जहां उन पर आरोप लगा था कि उन्होंने स्टेडियम खाली करवाया और खिलाड़ियों के लिए इसे शाम को समय से पहले बंद करवा दिया ताकि वह परिसर का उपयोग 'अपने कुत्ते को टहलाने के लिए' कर सकें। इस मामले में उन्हें दिल्ली से लद्दाख स्थानांतरित कर दिया गया था। गृह मंत्रालय द्वारा जारी आदेश को उपराज्यपाल कार्यालय को भेज दिया गया है।

एमसीडी के पूर्व आयुक्त अश्विनी कुमार, जो 1992 बैच के आइएएस अधिकारी हैं, का स्थानांतरण दिल्ली से जम्मू-कश्मीर कर दिया गया है। अरुणाचल प्रदेश-गोवा-मिजोरम और केंद्र शासित प्रदेश (एजीएमयूटी) कैडर के अधिकारी खिरवार ऐसे समय में कार्यभार संभालेंगे, जब नगर निगम इस माह के अंत में निगम सदन में बजट पेश करने की तैयारी कर रहा है और उसे कई प्रशासनिक व वित्तीय चुनौतियों का सामना करना पड़ रहा है।

## आतिशी पर एफआइआर की मांग

जनसत्ता संवाददाता  
नई दिल्ली, 21 जनवरी।

शिमला गुरुद्वारा प्रबंधक कमिटी (एसजीपीसी) के एक प्रतिनिधिमंडल ने बुधवार को दिल्ली पुलिस आयुक्त सतीश गोलचका से मुलाकात कर पूर्व मुख्यमंत्री व विधानसभा में नेता प्रतिपक्ष आतिशी के खिलाफ मामला दर्ज करने की मांग की। प्रतिनिधिमंडल ने आरोप लगाया कि आतिशी ने सिख गुरुओं के संबंध में आपत्जनक

टिप्पणी की है, जिससे सिख समुदाय की धार्मिक भावनाएं आहत हुई हैं। वहीं, नेता प्रतिपक्ष आतिशी ने इन आरोपों को सिरे से खारिज किया है। उन्होंने कहा कि सोशल मीडिया पर प्रसारित किए जा रहे उनके वीडियो क्लिप के साथ भाजपा द्वारा छेड़छाड़ की गई है। आतिशी के अनुसार, आम आदमी पार्टी शासित पंजाब सरकार ने इस

मामले में कराए गए फोरेंसिक परीक्षण के आधार पर एफआइआर दर्ज की है, जिसमें वीडियो क्लिप को छेड़छाड़ किया हुआ बताया गया है।

## पड़ोसी ने पेचकस से किया हमला, शख्स की मौत

जनसत्ता संवाददाता  
नई दिल्ली, 21 जनवरी।

खजुरी खास थाना क्षेत्र में सादरपुर एक्सटेंशन से एक हैरान कर देने वाला मामला सामने आया है। दरअसल एक शख्स पड़ोसी को उधार दिए 40-50 हजार रुपए वापस मांगने गया था। लेकिन पड़ोसी ने सिर पर धारदार हथियार (पेचकस) से हमला कर दिया।

इस हमले के करीब दो हफ्ते बाद, घायल शख्स की इलाज के दौरान अस्पताल में मौत हो गई। पुलिस ने मामले में घातक हथियार से हमला

करने का मामला दर्ज कर छानबीन शुरू कर दी है। उत्तरी पूर्वी जिले के एक पुलिस अधिकारी ने बुधवार को बताया कि विपिन अपने परिवार के साथ गली नंबर-3 सादरपुर एक्सटेंशन में रहते थे। नौ जनवरी की शाम करीब 8:30 बजे दफ्तर से लौटे थे। उन्हें बच्चों की स्कूल फीस जमा करनी थी, जिसके लिए उन्होंने अपने पड़ोसी सतीश को दिए 40-50 हजार रुपए उधार वापस मांगने का फैसला किया। वह सतीश के घर पैसे मांगने गए पैसों को लेकर उनके बीच विवाद हो गया। शोर सुनकर पूजा और उनकी नन्द संतोष

मौके पर आई। बहस के दौरान सतीश ने पेचकस से विपिन के सिर पर वार कर दिया, जिससे से वह गंभीर रूप से घायल हो गए। उन्हें अस्पताल में भर्ती कराया गया। 16 जनवरी को अचानक विपिन के सिर में असहनीय दर्द हुआ तो परिजन उन्हें अस्पताल लेकर गए। हालत बिगड़ने पर उन्हें राजीव गांधी अस्पताल ले जाया गया, जहां सीटी स्कैन में खुलासा हुआ कि विपिन को ब्रेन हेमरेज हुआ है। इसी बीच 17 जनवरी को इलाज के दौरान विपिन की मौत हो गई। फिलहाल पुलिस ने मामला दर्ज कर लिया है।

## क्या आपका बैंक खाता निष्क्रिय हो गया है?

**बैंक से सम्पर्क करें**

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» अपने बैंक की किसी भी शाखा में जाकर या वीडियो केवाईसी के द्वारा अपना केवाईसी अपडेट करवाएं।

आरबीआई कहता है...  
**जानकार बनिए, सतर्क रहिए!**

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**EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,826.30	18,079.28	16,151.27	18,826.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

Notes

- The above is an extract of the detailed format of quarterly/nine months/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/nine months/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) :

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

Place: New Delhi  
Date: 21 January 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



## खबर कोना

### सेन्ट्रल बैंक आफ इंडिया ने मनाया पारिवारिक मिलन समारोह

कोलकाता, 21 जनवरी (जनसत्ता)।

सेन्ट्रल बैंक आफ इंडिया कोलकाता आंचलिक कार्यालय ने कोलकाता उत्तर और दक्षिण क्षेत्रीय कार्यालयों के साथ मिलकर 18 जनवरी को आइटीसी कार्बून पार्क पंचवटी में एक बेहद मनोरंजक पारिवारिक मिलन समारोह का आयोजन किया। इस समारोह में करीब 850 कर्मचारी और उनके परिजन उपस्थित हुए और समारोह को पूरे उत्साह के साथ मनाया गया। इस दौरान अचल प्रमुख तरसेम सिंह जिंरा ने छोटे बच्चों को पिटाइयां बांटीं।

### बैंक आफ बड़ौदा ने 'ईआइआरसी' के साथ समझौता किया

कोलकाता, 21 जनवरी (जनसत्ता)।

बैंक आफ बड़ौदा, कोलकाता ने इंस्टीट्यूट आफ कंपनी सेक्टर इंजिनियरिंग आफ इंडिया (आईसीएसआइ) की इंस्ट्रुमेंट इंजिनियरिंग रीजनल काउंसिल (ईआइआरसी) के साथ एक समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किया। इस समझौते के तहत आईसीएसआइ के छात्रों और सदस्यों को खास बैंकिंग सुविधाएं और वित्तीय सहयोग दिए जाएंगे। इस पहल से बैंक आफ बड़ौदा आईसीएसआइ संगठन की वित्तीय और पेशेवर जरूरतों को पूरा करने के लिए कई तरह के बैंकिंग सेवा, डिजिटल सहयोग, बचत और चालू खाता, ऋण सुविधाएं और दूसरी सुविधाएं देगा। दोनों संस्थानों की वित्तीय सहयोग को बढ़ावा देने और भविष्य के कारपोरेट कर्मचारियों को समर्थन करने की साझा प्रतिबद्धता को दिखाता है। समझौते पर बैंक आफ बड़ौदा कोलकाता के क्षेत्रीय प्रमुख एस के तिवारी और आईसीएसआइ की ईआइआरसी के अध्यक्ष अनुज सारस्वत ने हस्ताक्षर किए।

# 'ममता ने भड़काऊ भाषण दिया और पुनरीक्षण को नुकसान पहुंचाया'

जनसत्ता ब्यूरो  
नई दिल्ली, 21 जनवरी।

चुनाव आयोग ने सुप्रीम कोर्ट में पश्चिम बंगाल की मुख्यमंत्री ममता बनर्जी पर गंभीर आरोप लगाए हैं। आयोग ने कहा है कि ममता के भड़काऊ भाषणों, गलत जानकारी और चुनाव आयोग के अधिकारियों के प्रति धमकियों ने पश्चिम बंगाल में चुनाव प्रक्रिया को बाधित किया। इससे निष्पक्ष चुनाव कराना चुनौती बन गया है। सुप्रीम कोर्ट में दाखिल हलफनामे में चुनाव आयोग ने मुख्यमंत्री ममता बनर्जी की कड़ी आलोचना की है।

चुनाव आयोग ने कहा है कि ममता ने भड़काऊ भाषणों और गलत जानकारी से पश्चिम बंगाल में चुनाव प्रक्रिया को बाधित

## 'बंगाल में पुनरीक्षण की समयसीमा बढ़ाने पर विचार कर रहा है निर्वाचन आयोग'

कोलकाता, 21 जनवरी (भाषा)।

निर्वाचन आयोग पश्चिम बंगाल में मतदाता सूची के विशेष गहन पुनरीक्षण (एसआइआर) प्रक्रिया की समयसीमा बढ़ाने पर विचार कर रहा है, और अंतिम मतदाता सूची का प्रकाशन 14 फरवरी की निर्धारित

तिथि के बाद होने की संभावना है। निर्वाचन आयोग के एक अधिकारी ने बुधवार को कहा कि सुप्रीम कोर्ट द्वारा जारी किए गए कई निर्देशों का पालन करने से मौजूदा समयसीमा का पालन करना मुश्किल हो सकता है और अब तक इस संबंध में अंतिम फैसला नहीं लिया गया है।

किया है। राज्य में चुनाव आयोग ने अधिकारियों के खिलाफ हिंसा और धमकियों का माहौल है, जिससे निष्पक्ष चुनाव कराना

चुनौतीपूर्ण है। चुनाव आयोग ने सुप्रीम कोर्ट से हलफनामे में कहा कि ममता ने एसआइआर को नुकसान पहुंचाने के लिए भड़काऊ भाषण

## लोगों को गुमराह कर रही तृणमूल : सुकांत मजूमदार

कोलकाता, 21 जनवरी (भाषा)।

केंद्रीय मंत्री सुकांत मजूमदार ने बुधवार को सत्तारूढ़ तृणमूल कांग्रेस (टीएमसी) पर मतदाता सूची के विशेष गहन पुनरीक्षण (एसआइआर) के दौरान लोगों को गुमराह करने का आरोप लगाया। उन्होंने पश्चिम बंगाल के उत्तरी भाग में स्थित अपने लोकसभा क्षेत्र बालुरघाट में राज्य में कथित भ्रष्टाचार, महिलाओं पर अत्याचार और खराब कानून-व्यवस्था की स्थिति के खिलाफ एक रैली का

दिए हैं। उन्होंने डर फैलाने के लिए प्रेस कान्फ्रेंस की और भ्रामक व गलत जानकारी लोगों तक पहुंचाई है।

नेतृत्व किया। पश्चिम बंगाल भाजपा के पूर्व अध्यक्ष मजूमदार ने उत्तर दिनाजपुर जिले में सिलीगुड़ी क्रासिंग से रायगंज रेलवे स्टेशन तक लगभग दो किलोमीटर की दूरी पर परिवर्तन संकल्प यात्रा का नेतृत्व किया। उन्होंने रैली को संबोधित करते हुए कहा कि कई राज्यों में एसआइआर हो रहा है, लेकिन बंगाल में टीएमसी इस अभ्यास से डर रही है। उन्होंने कहा कि पश्चिम बंगाल के मसौदा सूची में से लगभग 58 लाख नाम हटाए गए हैं, जबकि उत्तर प्रदेश में दो करोड़ नाम हटाए गए हैं।

आयोग ने कहा है कि अन्य राज्यों के विपरीत पश्चिम बंगाल में बहुत अधिक धमकियां और बाधाएं हैं।

# बुजुर्ग की हृदयाघात से मौत

## परिजनों ने पुनरीक्षण की चिंता को बताया वजह

कोलकाता, 21 जनवरी (भाषा)।

पश्चिम बंगाल के उत्तर 24 परगना जिले में एक बुजुर्ग व्यक्ति की मौत हो गई, जिसके बाद परिवार ने आरोप लगाया कि मतदाता सूची के विशेष गहन पुनरीक्षण (एसआइआर) कवायद को लेकर चिंता के कारण उन्हें दिल का दौरा पड़ा, जिससे उनकी मृत्यु हो गई। यह जानकारी पुलिस ने बुधवार को दी।

पुलिस के एक वरिष्ठ अधिकारी ने बताया कि मृतक की पहचान सहर अली मंडल के रूप में हुई है। अधिकारी ने बताया कि वह एक परिवार के पांच सदस्यों में से एक थे, जिन्हें मतदाता सूची के विशेष गहन पुनरीक्षण (एसआइआर) के तहत बुधवार को सुनवाई के लिए नोटिस मिला था।

उन्होंने बताया कि यह घटना मंगलवार रात हारोआ के पूर्व मदारतला गांव में घटी। परिवार के सदस्यों का दावा है कि नोटिस मिलने के बाद से ही मंडल

तृणमूल कांग्रेस का आरोप, पुनरीक्षण को लेकर डर के कारण राज्य में कई मौतें हुईं।

एक अधिकारी ने बताया कि वह एक परिवार के पांच सदस्यों में से एक थे, जिन्हें मतदाता सूची के विशेष गहन पुनरीक्षण (एसआइआर) के तहत बुधवार को सुनवाई के लिए नोटिस मिला था। उन्होंने बताया कि यह घटना मंगलवार रात हारोआ के पूर्व मदारतला गांव में घटी।

गंभीर मानसिक तनाव में थे, उन्हें मतदाता सूची में अपने बेटों के नामों की स्थिति और संभावित कानूनी या प्रशासनिक जटिलताओं की चिंता सता रही थी। यह घटना एक राजनीतिक विवाद में तब्दील हो गई है, जिसमें सत्तारूढ़ तृणमूल कांग्रेस का आरोप है कि एसआइआर प्रक्रिया को लेकर फैले भय के कारण राज्य भर में कई मौतें हुई हैं। तृणमूल कांग्रेस के

परिवार के सदस्यों का दावा है कि नोटिस मिलने के बाद से ही मंडल गंभीर मानसिक तनाव में थे, उन्हें मतदाता सूची में अपने बेटों के नामों की स्थिति और संभावित कानूनी या प्रशासनिक जटिलताओं की चिंता सता रही थी।

भाजपा ने इन आरोपों को खारिज करते हुए एसआइआर प्रक्रिया और मौत के बीच किसी भी तरह के संबंध से इनकार किया।

स्थानीय पंचायत सदस्य स्वपन मंडल ने एसआइआर प्रक्रिया को तत्काल रोकने की मांग की और भारतीय जनता पार्टी (भाजपा) पर निर्वाचन आयोग के माध्यम से इस प्रक्रिया का राजनीतिकरण करने का आरोप लगाया। भाजपा ने इन आरोपों को खारिज करते हुए एसआइआर प्रक्रिया और मौत के बीच किसी भी तरह के संबंध से इनकार किया।

# आशा कार्यकर्ताओं के प्रदर्शन से कोलकाता में यातायात प्रभावित, पुलिस ने मार्च रोका

कोलकाता, 21 जनवरी (भाषा)।

न्यूनतम मासिक मानदेय में वृद्धि सहित विभिन्न मांगों को लेकर हजारों आशा कार्यकर्ताओं के पश्चिम बंगाल के स्वास्थ्य विभाग मुख्यालय तक मार्च की बुधवार को पुलिस द्वारा रोके जाने के बाद प्रदर्शनकारियों ने कोलकाता के एस्प्लानेड और साल्ट लेक में प्रमुख सड़कों को अवरुद्ध कर दिया। पुलिस ने बताया कि विभिन्न जिलों से आये प्रदर्शनकारियों को सुबह सियालदह और हावड़ा रेलवे स्टेशन से निकलते ही रोक दिया गया था।

उन्होंने बताया कि हालांकि, लगभग 1,000 मान्यता प्राप्त आशा कार्यकर्ताओं ने बाद में एस्प्लानेड और साल्ट लेक में करुणमयी में फिर से इकट्ठा होकर मार्च को फिर से शुरू करने का प्रयास किया, लेकिन पुलिस ने उन्हें फिर से रोक दिया। पुलिस ने मौलाली, सियालदह के प्राची सिनेमा और बहूबाजार समेत कई जगहों पर प्रदर्शनकारियों को रोका, जिससे तीखी बहस हुई। एक अधिकारी ने बताया कि साल्ट लेक में, जहां स्वास्थ्य विभाग का मुख्यालय ह्यास्वास्थ्य भवन स्थित है, वहां कुछ प्रदर्शनकारियों ने बैरिकेड फांदकर परिसर में घुसने की कोशिश की, जिसके चलते पुलिसकर्मियों के साथ झड़प हुई।

उन्होंने बताया कि एस्प्लानेड के डोरिना चौराहे पर



भी ऐसा ही दृश्य देखने को मिला, जहां प्रदर्शनकारियों ने बैरिकेड तोड़कर आगे बढ़ने की कोशिश की। स्वास्थ्यकर्मियों ने दावा किया कि उन्हें महीनों से भुगतान नहीं किया गया है और विभिन्न चिकित्सा आपात स्थितियों और कल्याणकारी कार्यक्रमों में तैनाती के बावजूद उन्हें बहुत कम राशि मिल रही है। अधिकारी ने बताया कि प्रदर्शनकारियों के सड़कों पर धरने के कारण कोलकाता के कुछ हिस्सों और उत्तरपूर्व के उपनगर साल्ट लेक में दो घंटे से अधिक समय तक यातायात बाधित रहा। पुलिस ने पूर्व अनुमति ना होने के कारण इस जमावड़े को अवैध बताते हुए कहा कि एस्प्लानेड और साल्ट लेक से कई आशा कार्यकर्ताओं को हिरासत में लिया गया।

## क्या आपका बैंक खाता निष्क्रिय हो गया है?

**बैंक से सम्पर्क करें**

बैंक खाता सक्रिय करने के लिए अपना केवाईसी अपडेट करवाएँ।

दो वर्षों से अधिक समय से बैंक खाते में लेनदेन न होने पर वो निष्क्रिय हो जाता है।

अपने बैंक की किसी भी शाखा में जाकर या वीडियो केवाईसी के द्वारा अपना केवाईसी अपडेट करवाएँ।

आरबीआई कहता है...  
**जानकार बनिए, सतर्क रहिए!**

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**भारतीय रिज़र्व बैंक**  
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EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

(₹ In crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

Notes

- The above is an extract of the detailed format of quarterly/nine months/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/nine months/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 nine months ended		For the year ended	
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025	
		Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68	
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20	
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63	
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18	
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19	

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: 21 January 2026

## खबर कोना

राम मंदिर न्यास के अध्यक्ष नृत्य गोपाल दास की तबीयत बिगड़ी, भर्ती

अयोध्या, 21 जनवरी (भाषा)।

राम मंदिर ट्रस्ट के अध्यक्ष महंत नृत्य गोपाल दास की तबीयत बुधवार को बिगड़ गई, जिसके बाद उन्हें लखनऊ के एक निजी अस्पताल में भर्ती किया गया। दास के चिकित्सक एस के पाठक ने बताया कि ट्रस्ट के अध्यक्ष ने पिछले 36 घंटों से कुछ भी नहीं खाया है और उन्हें लगातार उल्टी और दस्त हो रहे हैं। उनके करीबी सहयोगी महंत कमल नयन दास ने बताया कि नृत्य गोपाल दास की हालत और बिगड़ने पर चिकित्सकों ने उन्हें आगे के इलाज के लिए लखनऊ के मेदांता अस्पताल में भेज दिया।

जनोत्सव के रूप में मनाया जाएगा उत्तर प्रदेश दिवस, शाह होंगे मुख्य अतिथि

लखनऊ, 21 जनवरी (भाषा)।

इस वर्ष उत्तर प्रदेश दिवस-2026 को जनोत्सव के रूप में मनाया जाएगा, जिसमें प्रदेश के प्रत्येक जनपद की सक्रिय सहभागिता, सांस्कृतिक विविधता और विकास यात्रा प्रदर्शित की जाएगी। यह आयोजन 24 से 26 जनवरी तक चलेगा। इस आयोजन में उत्तर प्रदेश की संस्कृति, शिल्प, व्यंजन और विकास की उपलब्धियों को जनभागीदारी के माध्यम से एक ही मंच पर प्रस्तुत किया जाएगा। मुख्यमंत्री योगी आदित्यनाथ ने बुधवार को तैयारियों की समीक्षा की। उन्होंने कहा कि यह केवल औपचारिक कार्यक्रम नहीं, बल्कि प्रदेश की पहचान, उपलब्धियों और संभावनाओं को जनसहयोग के साथ प्रदर्शित करने का अवसर है। उन्होंने सभी व्यवस्थाओं में गरिमा, अनुशासन और समयबद्धता सुनिश्चित करने के निर्देश दिए। मुख्यमंत्री ने बताया कि इस वर्ष उत्तर प्रदेश दिवस के मुख्य अतिथि के रूप में भारत सरकार के गृह मंत्री अमित शाह उपस्थित रहेंगे।

## उत्तर प्रदेश के राजभवन का नाम बदलकर जन भवन किया गया

लखनऊ, 21 जनवरी (भाषा)।

उत्तर प्रदेश के राज्यपाल के आधिकारिक आवास का नाम बदलकर 'जन भवन' कर दिया गया है जिसे पहले 'राज भवन' के नाम से जाना जाता था। राज्यपाल आनंददीबेन पटेल के कार्यालय से बुधवार को जारी एक बयान से यह जानकारी मिली।

बयान में कहा गया है कि गृह मंत्रालय, भारत सरकार, नई दिल्ली द्वारा राज्यपाल के आधिकारिक आवासों के नामकरण के मानकीकरण के संबंध में निर्गत निर्देशों के अनुपालन में, उत्तर प्रदेश के राज्यपाल के आधिकारिक आवास का नाम परिवर्तित किया गया है। इसमें कहा गया है कि पूर्व में 'राज भवन' के नाम से ज्ञात राज्यपाल के आधिकारिक आवास को अब 'जन भवन' नाम दिया गया है। उक्त निर्देश के क्रम में उत्तर प्रदेश में राज्यपाल का आधिकारिक आवास तत्काल प्रभाव से समस्त शासकीय एवं



प्रतीकत्मक तस्वीर - राजभवन

वैधानिक प्रयोजनों के लिए 'जन भवन' के नाम से अभिहित एवं संबोधित किया जाएगा। 'जन भवन' नाम जनता से जुड़ाव और पारदर्शिता का प्रतीक है। नाम परिवर्तन के बाद आने वाले समय में सभी सरकारी पत्राचार, निमंत्रण पत्र, दस्तावेज, बोर्ड और संकेतक (साइन बोर्ड) पर भी राजभवन पर जन भवन का ही नाम रहेगा। यह बदलाव चरणबद्ध तरीके से लागू किया जाएगा।

उत्तर प्रदेश के अलावा बंगाल, तमिलनाडु, केरल, असम, उत्तराखंड, ओड़ीशा, गुजरात और त्रिपुरा के राज भवनों के नाम बदले गए हैं। वहीं लद्दाख के उपराज्यपाल के निवास कार्यालय को अब लोकनिवास कहा जाएगा।

## 'विधानमंडल के जरिए अंतिम व्यक्ति की आवाज सरकार तक पहुंचती है'

लखनऊ, 21 जनवरी (भाषा)।

मुख्यमंत्री योगी आदित्यनाथ ने कहा कि विधानमंडल लोकतंत्र का मूल स्तंभ और सबसे प्रभावी मंच है जिसके माध्यम से समाज के अंतिम व्यक्ति की आवाज सरकार तक पहुंचती है।

बुधवार को 86वें अखिल भारतीय पीठासीन अधिकारियों के सम्मेलन और विधायी निकायों के सचिवों के 62वें सम्मेलन के समापन सत्र को संबोधित करते हुए आदित्यनाथ ने कहा कि भारत के विधानमंडल न केवल कानून बनाने में बल्कि समावेशी और व्यापक विकास के लिए नीतियां बनाने में भी महत्वपूर्ण भूमिका निभाते हैं।

योगी ने कहा कि विधानमंडल लोकतंत्र की मूलभूत इकाई है। संविधान के संरक्षक की भूमिका निभाते हुए यह न केवल कानून बनाता है बल्कि समग्र विकास की योजना बनाने के लिए एक महत्वपूर्ण मंच के रूप में कार्य करता है।

'समस्याएं हल होने की उम्मीद से लोग करते हैं मतदान'

लोकसभा अध्यक्ष ओम बिरला ने कहा कि लोग चुनाव में इस उम्मीद के साथ मतदान करते हैं कि उनके चुने हुए प्रतिनिधि उनकी समस्याओं, मुश्किलों और चुनौतियों को विधायिका तक ले जाएंगे तथा उन्हें हल करने की दिशा में काम करेंगे। बिरला ने 86वें अखिल भारतीय पीठासीन अधिकारियों के सम्मेलन और विधायी निकायों के सचिवों के 62वें सम्मेलन के समापन सत्र को संबोधित किया। उन्होंने कहा कि जब कोई नागरिक अपना मतदान करता है, तो वह इस विश्वास के साथ ऐसा करता है कि अगले पांच वर्षों तक उसका चुना हुआ प्रतिनिधि उसके मुद्दों को सदन के सामने रखेगा और समाधान निकलेगा।

## मिर्जापुर : धर्मांतरण कराने के आरोप में दो लोग गिरफ्तार, दो हिरासत में

मिर्जापुर, 21 जनवरी (जनसत्ता)।

शहर में जिम में आने वाली महिलाओं से दोस्ती करने और उन्हें धर्म बदलने के लिए उकसाने के अलावा उन्हें परेशान करने के आरोप में पुलिस ने दो लोगों को गिरफ्तार किया है और दो अन्य को हिरासत में लिया है।

पुलिस ने कहा कि देहात कोतवाली पुलिस स्टेशन में दो महिलाओं से दो अलग-अलग शिकायतें मिलीं, जिनमें आरोप लगाया गया है कि आरोपियों ने पहले उनसे दोस्ती की और बाद में उन्हें धर्मांतरण के लिए प्रभावित करने की कोशिश की, साथ ही उन्हें परेशान भी किया। इसमें कहा गया कि प्रकरण की गंभीरता एवं संवेदनशीलता को देखते हुए तत्काल अभियोग पंजीकृत कर

पुलिस क्षेत्राधिकारी सदर के नेतृत्व में एसओजी, थाना कोतवाली कटरा, नगर व कोतवाली देहात सहित चार दलों का गठन कर पूरे घटनाक्रम की जांच की जा रही है। जांच के तहत मंगलवार को आरोपी मोहम्मद शेख अली आलम और फैजल खान को गिरफ्तार किया गया है।

पुलिस विभाग के प्रेस विज्ञप्ति में बताया गया कि इनसे प्राप्त मोबाइल एवं अन्य डिजिटल साक्ष्य के आधार पर दो अन्य अभियुक्तों जहीर एवं सादाब को हिरासत में लिया गया है। विवेचना के दौरान यह भी ज्ञात हुआ कि अभियुक्त जहीर एक जिम का मालिक है और ये महिलाएं उसके जिम में जाती रहीं हैं। पुलिस ने बताया कि आरोपी के जिम सील कर दिए गए हैं। विभिन्न धाराओं में प्राथमिकी दर्ज कर कार्रवाई की जा रही है।

## समाजवादी पार्टी के राष्ट्रीय अध्यक्ष अखिलेश यादव ने लगाया आरोप शंकराचार्यों, संतों का अपमान कर रही भाजपा

लखनऊ, 21 जनवरी (भाषा)।

समाजवादी पार्टी के राष्ट्रीय अध्यक्ष अखिलेश यादव ने बुधवार को आरोप लगाया कि भाजपा की सरकार जानबूझकर शंकराचार्यों और संतों का अपमान कर रही है और सनातन परंपराओं को तोड़ रही है।

अखिलेश यादव ने संवाददाताओं से बातचीत में कहा कि शंकराचार्य और संत, समाज के गर्व हैं और अनगिनत श्रद्धालु आशीर्वाद लेने उनके पास जाते हैं जो सनातन धर्म की परंपराओं का हिस्सा हैं। उन्होंने आरोप लगाया कि भाजपा इन परंपराओं को तोड़ रही है। संतों और शंकराचार्यों का जानबूझकर अपमान किया जा रहा है। भाजपा सरकार ने अपने अधिकारियों के जरिए



सपा के मुखिया अखिलेश यादव ने कहा, भाजपा सनातन परंपराओं को तोड़ रही है।

शंकराचार्यों के साथ दुर्व्यवहार किया है। अखिलेश यादव ने कहा कि यदि एक अधिकारी शंकराचार्यों से पहचान का प्रमाण मांगता है तो सनातन धर्म का इससे अधिक अपमान नहीं हो सकता। उन्होंने आरोप लगाया कि भाजपा सरकार ने सनातन धर्म, शंकराचार्यों, संतों, माघ मेला और इस देश का अपमान किया है। यादव प्रयागराज में रविवार को मौनी अमावस्या स्नान

पर्व पर स्वामी अविमुक्तेश्वरानंद सरस्वती और उनके समर्थकों को संगम स्नान करने से कथित तौर पर रोके जाने को लेकर सवालों का जवाब दे रहे थे। उन्होंने आरोप लगाया कि भाजपा सरकार संविधान, कानून के नियमों, भाईचारा और परंपराओं को तोड़ रही है।

इस सरकार में किसी के साथ भी सम्मानपूर्वक व्यवहार नहीं किया जा रहा है। सच्चाई और ईमानदारी के रास्ते चलने वाले संत वास्तविक संत हैं। कुछ लोग सरकार की इच्छाओं के मुताबिक कार्य कर रहे हैं, वे संत नहीं हैं जो भाजपा के अनुसार काम नहीं करता, उसका उत्पीड़न किया जाता है, नोटिस जारी किए जाते हैं और उन्हें परेशान करने के लिए सीबीआइ और ईडी जैसी एजेंसियां लगाई जाती हैं।

### क्या आपका बैंक खाता निष्क्रिय हो गया है?

**बैंक से सम्पर्क करें**

**बैंक खाता सक्रिय करने के लिए अपना केवाईसी अपडेट करवाएं।**

» दो वर्षों से अधिक समय से बैंक खाते में लेनदेन न होने पर वो निष्क्रिय हो जाता है।

» अपने बैंक की किसी भी शाखा में जाकर या वीडियो केवाईसी के द्वारा अपना केवाईसी अपडेट करवाएं।

अधिक जानकारी के लिए, 14440 पर मिस्ड कॉल दें या <https://rbikehtahai.rbi.org.in/ia> पर जाएं फ्रीडबैक देने के लिए, [rbikehtahai@rbi.org.in](mailto:rbikehtahai@rbi.org.in) को लिखें

जनहित में जारी **भारतीय रिज़र्व बैंक**  
RESERVE BANK OF INDIA  
[www.rbi.org.in](http://www.rbi.org.in)

CIN: L28922HR1980PLC010901  
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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
	(EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debenture redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	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/nine months/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/nine months/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 nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

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: 21 January 2026

## Big Telefónica deal to revive TechM's telecom vertical

Jas Bardia  
jas.bardia@livemint.com  
BENGALURU



The Indian IT services major will be modernizing Telefónica O2's IT infrastructure. REUTERS

Tech Mahindra Ltd has bagged one of its largest deals ever, a five-year contract worth over \$500 million from Spanish telecom major Telefónica O2. The deal strengthens chief executive Mohit Joshi's efforts to revive growth at the country's fifth-largest IT services firm.

Under the agreement, Tech Mahindra will be modernizing Telefónica O2's IT infrastructure. The deal is expected to ramp up in the second half of fiscal 2027. The Pune-based IT company announced the deal during its post-earnings press conference on 16 January but had not named the client. The management had then said it was one of its largest deal wins and its biggest ever in Europe.

The firm's earlier largest deal was a \$700 million contract from BT plc, formerly British Telecom, in July 2008.

For Tech Mahindra, which reported a revenue decline last fiscal and has struggled with growth in its core telecom business, the deal offers rare revenue visibility and momentum at a time when large IT contracts are increasingly scarce. The five-year contract translates into average annual revenue of around \$100 million, or roughly 1.6% in incremental revenue. Tech Mahindra ended last fiscal year with \$6.26 billion in revenue, down 0.21% year-on-year.

"The revenue we called out is all net new. While this is an existing customer, the number that we have included in our

large deal wins is only the new component," CEO Joshi had said on the 16 January call.

The win comes as a shot in the arm for Joshi, who took over as chief executive in December 2023 and has since outlined a 3-year turnaround roadmap. Under Project Fortius, unveiled in April 2024, TechM aims to grow faster than the peer average and lift operating margins to 15% by FY27.

According to two people in the know, TechM beat Japanese IT outsourcer NTT Data to secure the

contract. While the company does not disclose the number of \$100-million-plus clients, its financials show it has 28 customers generating more than \$50 million annually.

Analysts welcomed the deal, noting its importance for Tech Mahindra's telecom vertical, which contributes over a third of the company's revenue.

For an extended version of this story, go to livemint.com.

**This is TechM's biggest deal in Europe, and offers a rare revenue visibility amid slowdown in large IT contracts**

## AI-led cyber threats expose deep security talent crunch

India faces a severe shortage of cybersecurity engineers to protect critical infrastructure

Shouvik Das  
shouvik.das@livemint.com  
NEW DELHI

India just doesn't have enough skilled engineers to consistently protect vital assets such as power grids, telecom networks, banks and government systems from cyber attackers, whose capabilities have grown more sophisticated with the use of artificial intelligence (AI).

Industry stakeholders and analysts that *Mint* spoke with said that India has about 350,000 professionals working in cybersecurity across various roles. In comparison, the demand across the country is for one million engineers, data sourced from staffing firms Adecco and Quesst IT Staffing showed.

The gap has remained persistent, as demand for cybersecurity engineers is increasing; as of 2023, India had close to 300,000 engineers working on cyber security. While the pool of such professional has expanded gradually due to abundant opportunities and rising salaries, the pace of growth has not been sufficient to meet demand.

"The threat gap is real, and is a key cause of concern for enterprises as cyber attacks are getting more and more sophisticated. At the heart of this concern is that AI is helping attackers automate many cyber threats, and the fact that cyber defence is always reactive in nature," said Aditya Verma, former director of transformation and cybersecurity at Indian Navy, and leader - public sector security for India and south Asia at Cisco, a US technology company that makes networking and cybersecurity equipment.

India needs "to treat cybersecurity the way other security wings in the real world (are treated), and have a cyber cadre where state-level training is given at a grassroots level," Verma said.

"Right now, most cybersecurity



The country has about 350,000 cybersecurity professionals, against demand for one million, according to data from Adecco and Quesst IT Staffing. ISTOCKPHOTO

courses, including many that are backed by the Centre, are short-term certificates, or workshops that last for mere days. In terms of degrees certifying a chief information security officer (Ciso) ready to take charge at an enter-

prise, the talent still remains few and far between," he added. The growing demand for engineers comes as generative AI has sharply increased the scale of cyberattacks in India. Data Security Council of India's 2025 India Cyber Threat Report shows

₹20 lakh a year. Senior-level cybersecurity engineers, with about a decade's experience, earn up to ₹60 lakh a year. The pay is quite fair. The real gap, in cybersecurity, is in lack of professionals with adequate skills, and the dearth of ample cyber skilling courses and initiatives—in both the public sector and private firms," he said.

The crunch is so severe that even cybersecurity and managed-services firms are struggling to retain talent. Dharshan Shanthanurthy, founder and CEO, Sisa Infosec, said while there was progress over the past decade, "the pace of cybersecurity skilling has not kept up with demand, as AI-powered coding tools have made cyberattacks far more persistent and sophisticated."

"While basic triaging of cyber threats can be automated, the higher-level threats need greater skills—and there are not enough takers for them yet," he added.

Sisa Infosec offers cybersecurity teams and software to government bodies. In September last year, it partnered with the Ministry of Electronics and IT (MeitY) and Indian Computer Emergency Response Team (Cert-In) to launch a national accreditation board-certified intensive workshop for early-stage security engineers, called Certified Security Professional for Artificial Intelligence (CSPA).

On the sidelines of a MeitY event on 29 December, Sanjay Bahl, director general of Cert-In, told *Mint* that the government has made progress in addressing the supply gap of cybersecurity professionals. The government's top cybersecurity body also runs other

engineer training programmes, including an eight-week professional development course in partnership with the Birla Institute of Technology and Science (BITS), Pilani.

For an extended version of this story, go to livemint.com.

### AI-FUELLED THREATS

**AI-LED** cyberattacks are more complex, automated and relentless, widening the "threat gap"

**CRITICAL** infra such as banks, telecom networks, power grids, govt systems, are under threat

**INDIA** needs about 1 mn cybersecurity professionals, while there are only about 350,000 today

**SALARIES** are attractive, ₹20 lakh for mid-level and ₹60 lakh for seniors, yet skill gaps remain

**CENTRAL RAILWAY**  
NAGPUR DIVISION  
E-TENDER NOTICE

OPEN TENDER NOTICE No. DRMW NPG-06-2026-01 OF 17/01/2026, Name of Work- Proposal for platform surfacing and sitting arrangement with shed on PF 1, 2 & 3, rear side fencing and water stand at Khapri station under ADEN (South) Nagpur's jurisdiction. (i) Approximate cost: Rs. 39434113.52. (ii) Earnest Money: Rs. 347200.00. Date & time of closing of tender 09/02/2026 15:00 Hrs. Complete details and instructions for e-tendering and on-line participation for the above work is available on Railway's website [www.reps.gov.in](http://www.reps.gov.in). Divisional Railway Manager (Works) 28 Central Railway, Nagpur. Unauthorized crossing of railway line is a punishable offense.

Canara HSBC Life Insurance Company Limited  
139, Sector - 44, Gurugram-122003, Haryana (India)  
Tel: 0124-4535500, Email: [procurement@canarahlife.in](mailto:procurement@canarahlife.in)

NOTICE INVITING BIDS/OFFERS

Open Tender is invited against RFP for MICE empanelment agencies dated 22nd January'26. Above tender has been uploaded on <https://www.canarahlife.com/tenders-notices.html> website of Canara HSBC Life Insurance Company Ltd. All prospective bidders are advised to visit the aforesaid website for downloading the RFP.

**Jamner Municipal Council**  
Jalgaon Tal, Jamner, Dist. Jalgaon

e-Tender Notice for 2025-26

"Proposed Development of Wadi Talav (Lake) Situated At Jamner Municipal Council, for Municipal Council Jamner Tal, Jalgaon Dist. Jalgaon", in the State of Maharashtra, of Estimated Cost Rs. 7,55,09,257.00/- The e-Tender details are available on [www.mahatenders.gov.in](http://www.mahatenders.gov.in). All relevant dates will be as per the tender published in web portal [www.mahatenders.gov.in](http://www.mahatenders.gov.in)

Sd/-  
Chief Officer  
Jamner Municipal Council

Date 21/1/2026

विशखपट्टनम पोर्ट प्राधिकरण  
VISAKHAPATNAM PORT AUTHORITY  
(MINISTRY OF PORTS, SHIPPING & WATERWAYS, GOVT. OF INDIA)  
VISAKHAPATNAM

E-TENDER CALL NOTICE

a) 2025\_VPT\_260159\_1, Dt. 22-12-2025: Operation & Maintenance of existing EO-4 Terminal Mechanization for carrying out cargo handling operations.  
b) 2025\_VPT\_260160\_1, Dt. 22-12-2025: Operation & Maintenance of existing EO-3 Terminal Mechanization for carrying out clean cargo handling operations.  
c) 2025\_VPT\_260162\_1, Dt. 22-12-2025: Operation & Maintenance of existing WQ-2 and WQ-3 Terminal Mechanization for carrying out cargo handling operations.  
d) 2025\_VPT\_260163\_1, Dt. 22-12-2025: Operation & Maintenance of existing WQ-1 and WQ-1RE Terminal Mechanization for carrying out cargo handling operations.

E-Tenders are invited in single stage, two cover system from the experienced bidders meeting the pre-qualifying criteria for the work mentioned above through online bidding on the website: <http://www.etenders.gov.in> having Digital Signature Certificate (DSC) issued from any agency authorized by Controller of Certifying Authority (CCA), Govt. of India and which can be traced up to the chain of trust to the Root Certificate of CCA. The interested bidders are requested to visit <http://www.etenders.gov.in> portal for participation.

Sd/- CHIEF MECHANICAL ENGINEER

**New Okhla Industrial Development Authority**  
Administrative Building, Sector - 6, Noida - 201301 (U.P.)  
Website: [www.noidaauthorityonline.in](http://www.noidaauthorityonline.in)

E-TENDER NOTICE

E-Tenders are invited from firms/contractors registered with for the following jobs against which bids can be uploaded and same shall be opened/ downloaded as per schedule mentioned. The details and conditions of all tenders are available on Noida Authority's official website: [www.noidaauthorityonline.in](http://www.noidaauthorityonline.in) & <https://etender.up.nic.in>. Please ensure to see these websites for any changes/amendments/ & corrigendum etc.

S.No.	Job No./Name of Work	Amount (Rs. in Lacs)
1	18/D(H)/DD(H)-III/2025-26, M/o Park Shaheed Bhagat Singh Park in sector-150 with two year maintenance.	167.36

Which can be uploaded by date 04.02.2026 upto 5.00 PM. Pre-qualification shall be opened/downloaded on date 05.02.2026 at 11.00 AM.

Office Sector-39, Noida Director (H) Noida

CLEAN, GREEN, SAFE & SECURE NOIDA

**Greater Noida Industrial Development Authority**  
Plot No.- 01, Sector Knowledge Park-IV, Greater Noida  
Website: [www.gnida.up.gov.in](http://www.gnida.up.gov.in) E-mail ID: [health@gnida.in](mailto:health@gnida.in)

Ref. No. Health/2026/143 Date : 20/01/2026

Pre-Tender Meeting Notice

This is to inform that the pre-tender meeting regarding Operation and Maintenance of Garbage Compactor MGW including driver, helper, fuel, insurance, fitness and all type maintenance (small and big) with cost of spare parts for two years is scheduled on 27.01.2026. The purpose of this meeting is to provide all interested parties with essential information regarding the project specifications, location and any other relevant details and seek suggestions & queries, if any from participants. In this regard, all Agencies working in the said field are requested to participate and provide suggestions. Meetings Details are given below:

S.No.	Pre-Tender Meeting Description
1.	Subject: Operation and Maintenance of Garbage Compactor MGW including driver, helper, fuel, insurance, fitness and all type maintenance (small and big) with cost of spare parts for two years. Date: 27.01.2026 Time: 04:00 PM Offline Location: Board Room 4 <sup>th</sup> Floor, Admin Block, GNIDA, Knowledge Park IV, Greater Noida Or Online Meeting Link: <a href="https://meet.google.com/jbc-fmoy-thr">https://meet.google.com/jbc-fmoy-thr</a>

Senior Manager (Health)

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**JSL**  
JINDAL STAINLESS

CIN: L26922HR1900PLC010001  
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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
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7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
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12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each)						
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

Notes

- The above is an extract of the detailed format of quarterly/nine months/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/nine months/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 nine months ended		For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
Total income from operations	10,632.35	10,880.89	10,065.60	31,853.75	29,396.15	40,181.68
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

By Order of the Board of Directors  
For Jindal Stainless Limited

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

Place: New Delhi  
Date: 21 January 2026

EYE ON GROWTH

# India Likely to Grow 6.5-7% in FY27 Amid Global Risks

Around 60% respondents say India's growth momentum is strong and broad-based



Our Bureau

**New Delhi:** India is likely to clock real gross domestic product (GDP) growth of 6.5-7% in the coming fiscal, supported by the continuing growth momentum, though policymakers should remain mindful of the looming geopolitical risks and weak global demand, according to an ET-PwC survey.

As per the survey 78% of respondents expect India's growth to remain in the 6.5-7% band in FY27, reflecting optimism arising out of the current growth momentum, which the majority of CXOs described as strong to stable, while 21% expect it to be between 6% and 6.5%, and only 1% of the respondents foresee it in the 7-7.5% range.

Official advance estimates project India's economy to grow 7.4% in FY26 compared with 6.5% in the last fiscal. More than half the corporate leaders saw geopolitical shocks as the biggest downside risk to FY27 growth outlook, followed by weak global demand, and almost a fifth pointed to trade uncertainties, according to the CXO study.

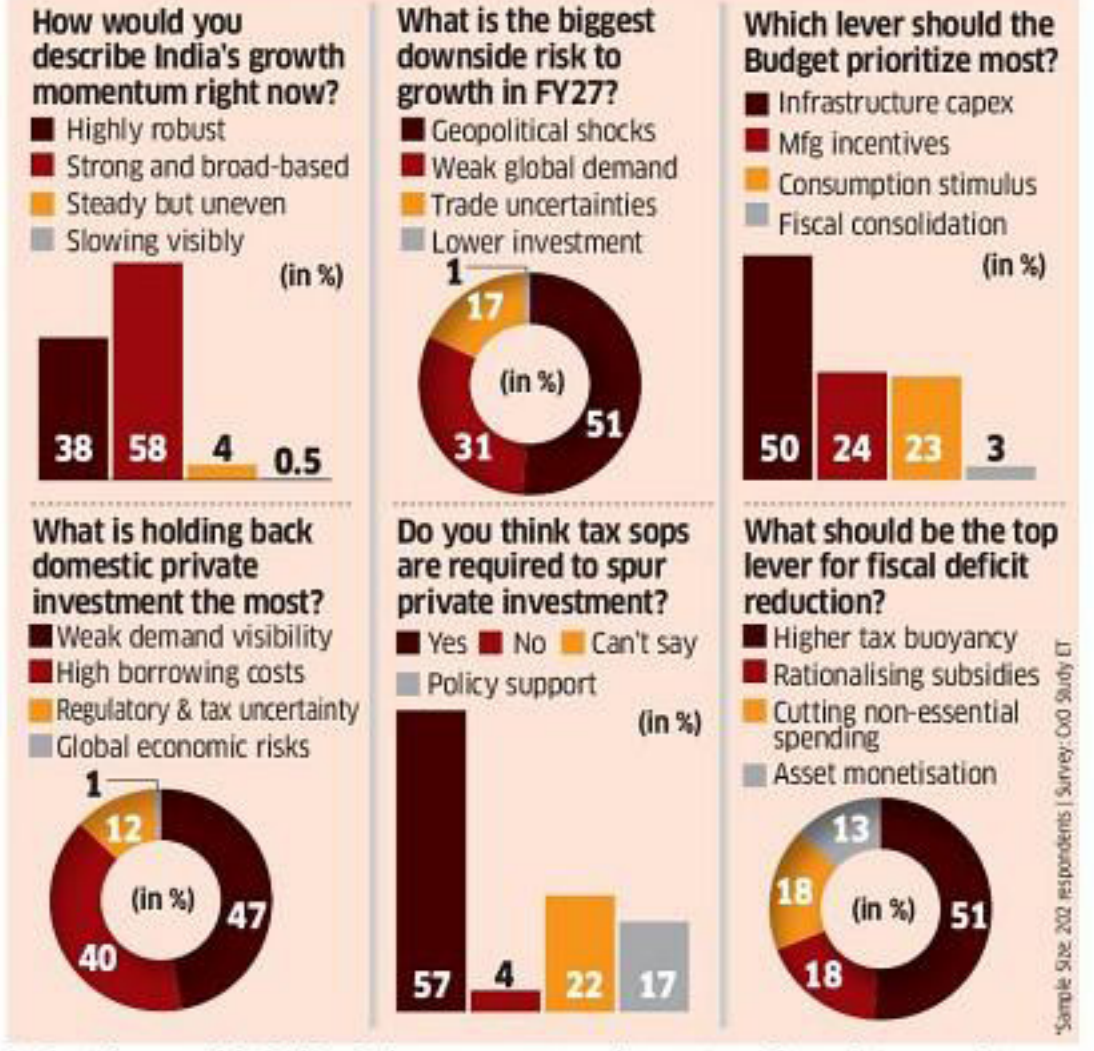
"CXOs are signalling strong momentum and expect around 7% real GDP growth next year. This optimism is reinforced by the India cut of PwC's 29th Annual Global CEO Survey, where 77% of India CEOs surveyed anticipate stronger domestic economic growth. Together, this presents a pivotal opportunity for the budget to deepen India's growth engines," said Sanjeev Krishnan, chairperson, PwC in India.

More than 200 senior corporate leaders were surveyed across health and pharma, technology, manufacturing, infrastructure, consumer goods & retail, and finance sectors. Around 60% of those surveyed described India's current growth momentum as "strong and broad-based" and 38% terming it "highly robust across the economy".

Among industries, half of the respondents in consumer goods and retail, and 58% in healthcare & pharma found growth to be highly robust. However, 3% of the manufacturing industry interviewees and 2% of companies with revenue of ₹10,000 crore and above found India's growth momentum to be "slowing visibly".

**INVESTMENT, DEMAND VISIBILITY**

Capital expenditure on infrastructure emerged as the single-most important



budget lever, with half of the respondents favouring it. Almost a quarter of the respondents wanted the government to continue incentives for the manufacturing sector, while a similar proportion of CXOs pitched for a consumer stimulus in the budget.

"Prioritising infrastructure capex—our most dependable driver of demand, competitiveness and jobs—will be critical. At the same time, easing investment flows through faster dispute resolution and a more predictable policy environment can help unlock long-term capital," Krishnan said, and added that strengthening manufacturing as a force multiplier by reducing cost pressures on MSMEs and improving logistics is essential.

Nine out of 10 respondents cited either weak demand visibility or high borrowing costs as chief reasons for holding back private investment, with nearly three-fifths saying the cure lay in granting tax incentives. "Equally, investing in AI, domestic compute capacity, and large-scale skilling will expand productivity and ensure technology becomes an enabler for inclusive, broad-based growth," he added.

Weak demand visibility was the top reason holding back domestic private investment for 48% of those surveyed in the manufacturing sector, with high bor-

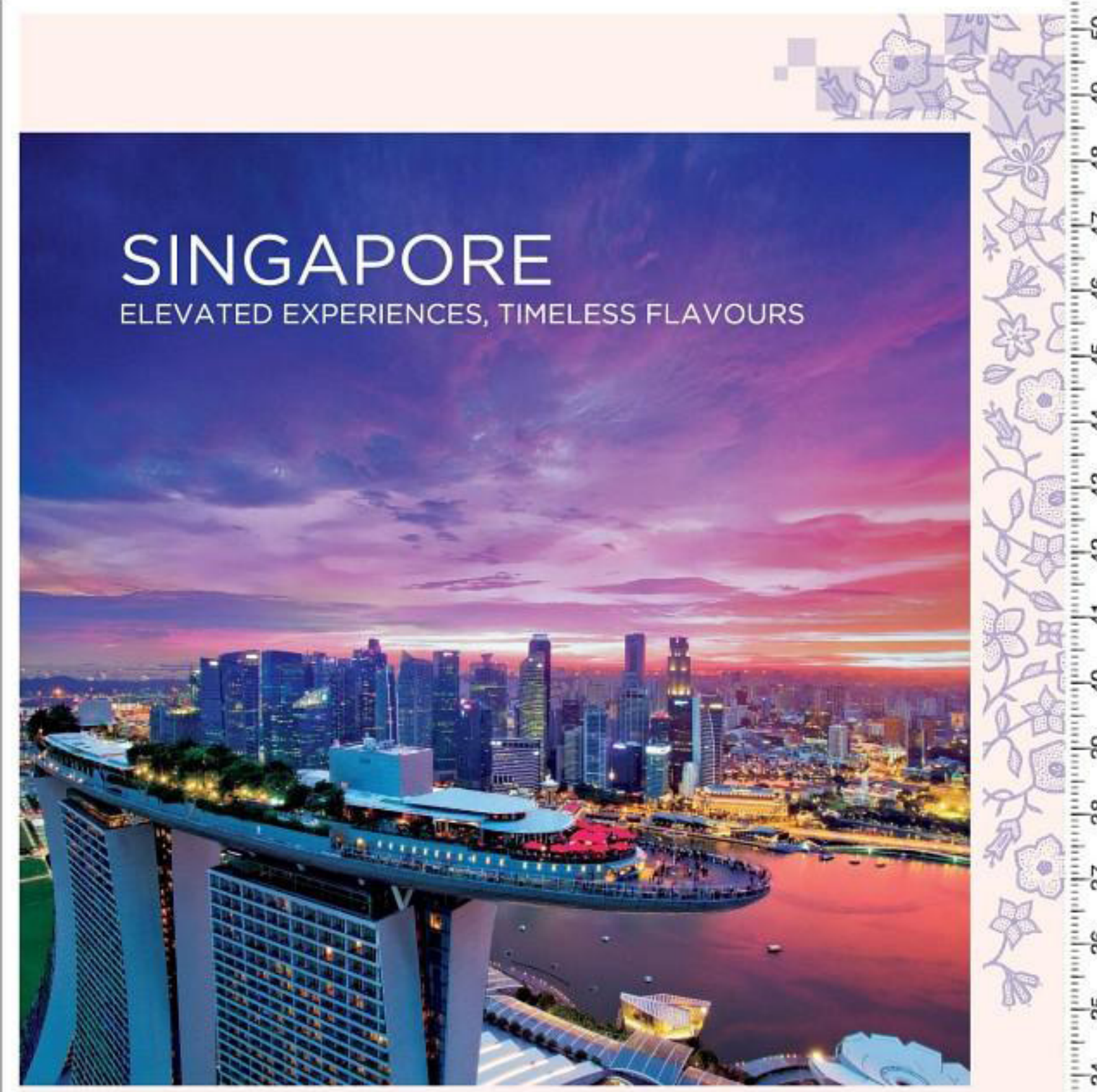
rowing costs and regulatory and tax uncertainties being the other causes.

Almost half the corporates forecast strong and broad-based consumer demand in FY26, with infrastructure being the most optimistic, while less than 5% of the BFSI, consumer, and infra respondents expect flat consumer demand.

**FISCAL CONSOLIDATION, INFLATION**

Three-quarters of CXOs interviewed said there was strong-to-significant headroom for the government to achieve further fiscal consolidation. But a high proportion of infrastructure and BFSI CXOs saw "very little" headroom, according to a sectoral breakup of the study. More than half the respondents hoped the fiscal deficit will be bridged by higher tax buoyancy but the majority of infrastructure sector officials said cutting non-essential spending was the most effective tool to deal with fiscal deficit.

Higher tax buoyancy has emerged as the top lever for fiscal deficit reduction, followed by subsidy rationalisation. The inflation outlook is mixed as 36% of the respondents expect it to rise, and 28% have a moderate position with concerns around food inflation. India's retail inflation was 1.33% in December—well within the RBI's 2-6% target band—while food inflation was -2.71%.



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Sr. No.		Particulars	For the quarter ended		For the nine months ended		For the year ended
			31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,212.21
2	EBITDA*	1,407.94	1,307.05	1,207.54	4,105.59	3,606.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,246.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,076.42	890.00	3,129.75	2,610.21	3,338.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.38	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,936.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
8	Other equity	18,761.56	17,914.54	15,969.58	18,761.56	15,969.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,928.30	18,079.28	16,151.27	18,928.30	16,151.27	16,887.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earnings per share (EPS) (face value of ₹2/- each)	10.06	9.80	7.95	28.53	23.25	30.42
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

\* EBITDA = Earnings before interest, tax, depreciation & amortisation and other income  
# Listed debt

Notes:  
1. The above is an extract of the detailed format of quarterly/interim monthly/quarterly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 43 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)]. The full format of the standalone and consolidated quarterly/interim monthly/quarterly 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 website 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)(a) of SEBI (LODR):

Particulars		For the quarter ended		For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024
		Unaudited		Unaudited		Audited
Total income from operations	10,632.35	10,860.89	10,065.60	31,853.75	29,396.15	40,181.60
EBITDA*	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,367.83
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19

Place: New Delhi  
Date: 21 January 2026

By Order of the Board of Directors  
For Jindal Stainless Limited

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

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EYE ON GROWTH

# 'India Likely to Grow 6.5-7% in FY27 Amid Global Risks'

Around 60% respondents say growth momentum strong and broad-based

Our Bureau

New Delhi: India is likely to clock real gross domestic product (GDP) growth of 6.5-7% in the coming fiscal, supported by the continuing growth momentum, though policymakers should remain mindful of the looming geopolitical risks and weak global demand, according to an ET-PwC survey.

As per the survey, 78% of respondents expect India's growth to remain in the 6.5-7% band in FY27, reflecting optimism arising out of the current growth momentum, which the majority of CXOs described as strong to stable, while 21% expect it to be between 6% and 6.5%, and only 1% of the respondents foresee it in the 7-7.5% range. Official advance estimates project India's economy to grow 7.4% in FY26 compared with 6.5% in the last fiscal.

More than half the corporate leaders saw geopolitical shocks as the biggest downside risk to FY27 growth outlook, followed by weak global demand, and almost a fifth pointed to trade uncertainties, according to the CXO study.

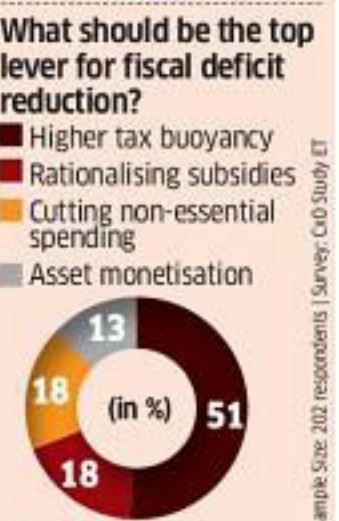
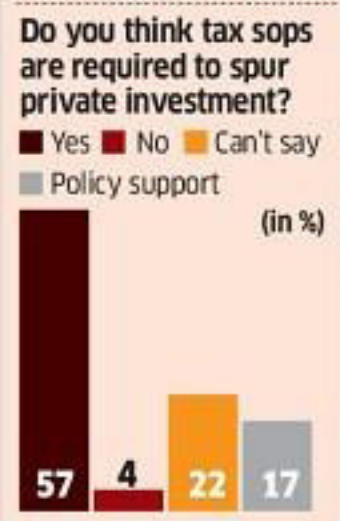
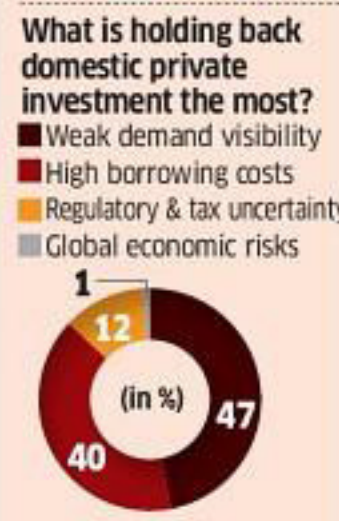
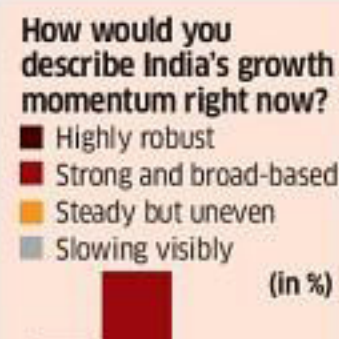
"CXOs are signalling strong momentum and expect around 7% real GDP growth next year. This optimism is reinforced by the India cut of PwC's 29th Annual Global CEO Survey, where 77% of India CEOs surveyed anticipate stronger domestic economic growth. Together, this presents a pivotal opportunity for the budget to deepen India's growth engines," said Sanjeev Krishan, chairperson, PwC in India.

More than 200 senior corporate leaders were surveyed across health and pharma, technology, manufacturing, infrastructure, consumer goods & retail, and finance sectors. Around 60% of those surveyed described India's current growth momentum as "strong and broad-based" and 38% terming it "highly robust across the economy".

Among industries, half of the respondents in consumer goods and retail, and 58% in healthcare & pharma found growth to be highly robust. However, 3% of the manufacturing industry interviewees and 2% of companies with revenue of Rs 10,000 crore and above found India's growth momentum to be "slowing visibly".

INVESTMENT, DEMAND VISIBILITY

Capital expenditure on infrastructure emerged as the single-most important budget lever, with half of the respondents favouring it. Almost a quarter of the respondents wanted the government to continue incentives for the manufacturing sector, while a similar proportion of



CXOs pitched for a consumer stimulus in the budget.

"Prioritising infrastructure capex—our most dependable driver of demand, competitiveness and jobs—will be critical. At the same time, easing investment flows through faster dispute resolution and a more predictable policy environment can help unlock long-term capital," Krishan said, and added that strengthening manufacturing as a force multiplier by reducing cost pressures on MSMEs and improving logistics is essential.

Nine out of 10 respondents cited either weak demand visibility or high borrowing costs as chief reasons for holding back private investment, with nearly three-fifths saying the cure lay in granting tax incentives.

"Equally, investing in AI, domestic compute capacity, and large-scale skilling will expand productivity and ensure technology becomes an enabler for inclusive, broad-based growth," he added.

Weak demand visibility was the top reason holding back domestic private investment for 91% of those surveyed in the manufacturing sector, with high bor-

rowing costs and regulatory and tax uncertainties being the other causes.

Almost half the corporates forecast strong and broad-based consumer demand in FY26, with infrastructure being the most optimistic, while less than 5% of the BFSI, consumer, and infra respondents expect flat consumer demand.

FISCAL CONSOLIDATION, INFLATION

Three-quarters of CXOs interviewed said there was strong-to-significant headroom for the government to achieve further fiscal consolidation. But a high proportion of infrastructure and BFSI CXOs saw "very little" headroom, according to a sectoral breakup of the study. More than half the respondents hoped the fiscal deficit will be bridged by higher tax buoyancy but the majority of infrastructure sector officials said cutting non-essential spending was the most effective tool to deal with fiscal deficit.

Higher tax buoyancy has emerged as the top lever for fiscal deficit reduction, followed by subsidy rationalisation.

The inflation outlook is mixed as 36% of the respondents expect it to rise, and 28% have a moderate position with concerns around food inflation. India's retail inflation was 1.33% in December—well within the RBI's 2-6% target band—while food inflation was -2.71%.



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EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025							
Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	38,312.21
2	EBITDA *	1,407.94	1,387.85	1,207.54	4,105.59	3,605.75	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,346.02
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,336.96
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.36	1,909.76	2,499.72
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,368.42	1,905.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.09	164.74	164.09	164.73
8	Other equity	18,761.56	17,914.54	15,986.58	18,761.56	15,986.58	16,523.21
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earnings per share (EPS) (face value of ₹2/- each)	10.06	9.80	7.95	28.53	23.25	30.42
	a) Basic	10.05	9.78	7.95	28.48	23.23	30.41
	b) Diluted (EPS for the period not annualised)						
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debt redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	6.11

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**Mr. B Narayan**, Group President (Procurement & Projects), Reliance Industries Ltd & Chairman, Central Advisory Board

**Mr. Subramanian Sarma**, Deputy Managing Director & President, Larsen & Toubro Group & Co-Chairman, Central Advisory Board

**Smt. Varika Shukla**, Chairman & Managing Director, Engineers India Limited, Keynote Address

**Mr. Vinayak Pai**, Managing Director & CEO, Tata Projects Ltd. & Core Advisory Committee Member

**Mr. Davendra Kumar**, Senior Vice President, One T&N Delivery and MD India, Technip Energies, Speaker

**Dr Rajesh Gokhale**, Secretary, DBT, Ministry of Science & Technology, Govt. of India, Chairman, Central Advisory Committee

**Mr Nadir Godrej**, Chairperson & Managing Director, Godrej Industries, Keynote Address

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**Mr. Suryam Kasibhatla**, Senior VP- Water, Centre of Excellence-Research & Technology, Reliance Industries Ltd, Core Committee Member, WaterEX World Expo 2026

**Shri Anupam Prasad**, Member (RM) & Chairman, Central Water Commission & Core Committee Member, Central Advisory Board, WaterEX World Expo 2026

**Mr. Ajay Popat**, Sr. Advisor, ISE Exchange (India) Ltd, Convenor, WaterEX World Expo 2026

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# Markets: Beating Volatility

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### Market Trends

Stock Indices	% Change	MSCI India	1635	-1.17	Japan[Nikkei]	52775	-0.41	
Nifty 50	25158	-0.30	MSCI EM	4038	-0.13	Hong Kong[HSI]	26585	0.37
BSE Sensex	81910	-0.33	MSCI BRIC	791	-0.08	S.Korea[KOSPI]	4910	0.49
			MSCI World	21112	-0.16	Singapore[STI]	4810	-0.38

OIL (\$/BRL)	DUBAI CRUDE
63.49	0.95

GOLD RATE Premium/Discount (\$205.18)	US (\$/Oz)	India (₹/10gm)
OPEN 4863.50	151575.00	
LAST* 4853.50	157550.00	
Prev(% chg) 1.88	4.64	

FOREX RATE (₹-Exchange Rate)	OPEN	LAST*
91.05	91.59	

Overseas selling in sector 'mostly value-driven' ● BFSI also sees sell-off on likely profit taking, but outlook positive ● Some buying in three sectors, mostly metals and mining

# Foreign Investors Not Done with Selling, FMCG Tops List in 2026

Ruchita Sonawane

**Mumbai:** The Fast Moving Consumer Goods (FMCG) sector bore the maximum brunt of the foreign sell-off in the first 15 days of 2026, dumping shares worth ₹6,128 crore in the period. Financial services and information technology stocks also witnessed outflows as overseas investors pulled ₹22,420 crore out of 19 sectors in the first half of January, as per NSDL.

### Money Moves (Figures in ₹cr)

Sector	Jan 1-15	Dec 2025	2025
<b>NET OUTFLOW</b>			
FMCG	-6,128	-5,844	-36,786
Financial Services	-3,190	-10,525	-14,903
IT	-2,075	1,126	-74,698
Consumer Services	-1,952	3,340	-16,524
Services	-1,587	-4,278	7,071
<b>NET INFLOW</b>			
Metals & Mining	2,689	2,984	4,661
Capital Goods	326	-2,566	-2,581
Consumer Durables	322	599	-21,369
Chemicals	69	-48	6,017

Foreign investors offloaded shares worth ₹14,903 crore and ₹74,698 crore in the sectors, respectively. Bhavik Joshi, business head at IN-Vasset PMS said banking and financial services stocks had shown resilience even as mid- and small-cap segments weakened through much of 2025. "There may be some profit-taking by global investors in BFSI after last year's strong run, but the fundamental outlook for the sector remains constructive," he said. Aggarwal said the higher tariff threat is outweighing the tailwinds from rupee depreciation for the sector prompting foreign investors to take a backseat in IT stocks. Global investors were buyers in fewer sectors, purchasing shares worth ₹3,406 crore across three sectors in the first half of January. They bought the most in metals and mining worth ₹2,689 crore. The sector had received inflows worth ₹2,984 crore in December.

"The foreign selling in FMCG stocks in the new year comes on the heels of ₹35,000 crore worth of outflows in 2025—the second-highest sectoral withdrawal last year. "The FMCG sector has witnessed mostly value driven foreign outflows as these stocks typically command a high Price to Earnings (PE) of over 50 times," said Pranay Aggarwal, director and CEO of Stoxx.

# ...But Earnings to Pack a Cheer, Delivery Soon

Benign commodity trends across inputs to enable gross margin expansion, likely revenue growth

Snehal Mergu

**ET Intelligence Group:** FMCG companies are expected to deliver mid-single-digit to low-double-digit revenue growth for the December quarter, driven by volumes, abating GST-related disruptions and stable pricing actions. Commodity trends remain benign across key inputs such as crude derivatives, palm oil and packaging materials, providing room for gross margin expansion. Resilient rural demand and portfolio premiumisation continue to be the driving force. ITC is expected to post healthy improvement in revenue and profit, led by a resilient cigarette business and steady momentum in other-FMCG

and agri business. Cigarette volumes are projected to grow around 6-7%, with pricing remaining stable. The FMCG segment should deliver close to 9% revenue growth, supported by stable raw materials, premiumisation and cost efficiencies. For Hindustan Unilever (HUL), GST-related trade disruptions affected nearly 40% of the product portfolio in the first half of the December quarter, which reduced in the second half. Underlying volume growth is expected at around 2-3%, with low single-digit price growth. Home and personal care categories may see gradual recovery amid a likely better show by beauty and wellbeing. Reported margin may improve after the merger of the low-margin ice-cream

### Earnings Preview

business and favourable pricing trends. Nestle India is expected to report double-digit revenue growth, supported by steady domestic volumes and normalisation post-GST implementation. Most categories continue to see double-digit momentum except milk products and nutrition. Elevated milk and coffee prices may weigh gross margin, which is estimated to contract year-on-year despite sequential improvement. EBITDA is likely to grow in high single digits. Tata Consumer Products is set for a strong quarter with broad-based growth across beverages, foods and new-age categories. Domestic tea volumes are expected to grow modestly, aided by price reductions passed from raw tea deflation, while the salt portfolio continues to post solid volume-led growth. Sampann and NourishCo are likely to remain standout performers. Margin expansion is anticipated both year-on-year and sequentially, supported by normalisation in global operations and a low base in the Indian tea division.

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Ph. No. (01662) 222471-83, Fax No. (01662) 220489, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025  
(₹ In crore except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended			For the year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025	
		Unaudited			Unaudited			Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,212.21	
2	EBITDA *	1,407.94	1,307.85	1,207.54	4,105.59	3,606.75	4,666.63	
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,061.01	890.00	3,142.39	2,610.21	3,246.02	
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,082.28	1,078.42	890.00	3,129.75	2,610.21	3,338.96	
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	827.78	807.92	654.27	2,350.38	1,909.76	2,499.72	
6	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	836.94	815.91	681.77	2,366.42	1,936.56	2,537.18	
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73	
8	Other equity	18,761.56	17,914.54	15,968.58	18,761.56	15,968.58	16,523.21	
9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,119.73	
10	Net worth	18,928.30	18,079.28	16,151.27	18,928.30	16,151.27	16,887.94	
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	286.50	
12	Outstanding redeemable preference shares	-	-	-	-	-	-	
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38	
14	Earning per share (EPS) (face value of ₹2/- each)	10.06	9.80	7.95	28.53	23.25	30.42	
	a) Basic	10.06	9.80	7.95	28.53	23.25	30.42	
	b) Diluted	10.05	9.78	7.95	28.48	23.23	30.41	
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00	
16	Debiture redemption reserve #	-	-	-	-	-	-	
17	Debt service coverage ratio	5.18	4.92	2.77	4.11	3.83	3.26	
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11	

\* EBITDA = Earnings before interest, tax, depreciation & amortisation and other income  
# Listed debenture

Notes:  
1. The above is an extract of the detailed format of quarterly/interim monthly/quarterly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 43 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)]. The full format of the standalone and consolidated quarterly/interim monthly/quarterly 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 nine months ended			For the year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025	
	Unaudited			Unaudited			Audited
Total income from operations	10,632.35	10,860.89	10,065.60	31,853.75	29,396.15	40,181.60	
EBITDA *	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20	
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.60	3,267.83	
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.60	3,519.18	
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.19	

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: 21 January 2026

# 'Pvt Investment to Rebound Once Tariff Disruption Settles'

ET@Davos

**State Bank of India (SBI) Chairman Challa Sreenivasulu Setty** reckons private investment may see a broad-based rebound once the US tariff disruption settles down. In an interview with ET's Deepshikha Sikarwar on the sidelines of the World Economic Forum in Davos, Setty said there was space for further consolidation in the public-sector banking space while underscoring that SBI doesn't need to grow inorganically. The bank, he said, is focusing more on leveraging AI to further bolster efficiency. Edited excerpts:



**SBI'S GROWTH AND FOCUS AREAS**  
I think SBI's story is intertwined with India's growth story. Consistently, SBI has been growing 2-3 percentage points more than the nominal GDP. On the balance sheet side, 11-12% growth should definitely be SBI's aim. As I keep saying, we add almost one SBI every six years. We are focusing more on how we can better leverage technologies, especially the new ones such as artificial intelligence, which are going to increase efficiency of our operations and also productivity of our physical outlets.

**ASPIRATION TO BE AMONG TOP 20 GLOBAL BANKS**  
The first strategy is to ensure what needs to be done in a particular micro-market—it could be on the product side, or on the process side, or on the technology side. It could even be about opening more branches in those areas where we don't have major physical presence yet. Secondly, the digital push would help us operate with efficiency. And this efficiency gain will also help us deploy our manpower in a meaningful manner for further market share acquisition.

**INTEREST RATE CUTS AND IMPACT**  
Our in-house view is that there would be a pause (in rate cut) in February. If there is a pause, I think the exit margins for March 31, 2026, will be broadly protected. As for CASA deposits, I see savings accounts holding up. What is not holding up is the current account. The current account balances predominantly used to come from the government, and the government is now implementing just-in-time cash management. So, we need to focus on business current accounts.

**INCENTIVES IN FY27 BUDGET TO BOOST DEPOSITS**  
So, before every budget, banks have been taking up with the government that there should be some level-playing field for the saving instruments in general.

# TALK OF MF CUTTING STAKE IN JEWELLER

## Kalyan Shares Fall the Most in 3 Yrs, and may Fall More

Kairavi Lukka

**Mumbai:** Shares of Kalyan Jewellers extended their slide for a ninth consecutive session on Wednesday, sinking more than 12% in their steepest single-day fall in three years. Analysts warned the stock could remain under pressure in the near term, as worries that a mutual fund could cut its holding in the company are keeping investors nervous. The stock closed at ₹397.2, down 12.02%, and has now dropped 24% across nine sessions. Wednesday's decline was its sharpest since December 2022.

"The company had released a strong business update for the third quarter earlier this month, which led to a run-up in the stock price. However, promoter share pledging increased from 19% to 25% during the December quarter, which is likely to be a concern for shareholders, leading to some decline in the stock," said Arjit Malakar, equity research analyst at Ashika Stock Broking.

Margin calls for retail and high net worth investors by brokerages contributed to the steep fall, said brokerage firm officials. Total traded quantity on Wednesday jumped to 26.52 lakh shares, compared with a two-week average of 4.57 lakh on BSE.

Technical indicators are pointing to further weakness, said analysts. "Kalyan Jewellers have been forming a pattern of lower tops and lower bottoms on the daily chart since January, indicating a sustained downtrend," said Somil Mehta, head of retail research at Mirae Asset Sharekhan.

Venue: Bombay Exhibition Center, Goregaon (E), Mumbai, India

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**Shri Suresh Prabh**  
Former Union Minister, Government of India & Global Strategist & Policy Architect

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Managing Director & CEO Tata Projects Ltd. & Core Advisory Committee Member

**Mr. Subramanian Sarma**  
Deputy Managing Director & President, Larsen & Toubro Group & Co-Chairman, Central Advisory Board

**Mr. Davendra Kumar**  
Senior Vice President One TEN Delivery and MD India, Technip Energies Speaker

**Smt. Varika Shukla**  
Chairman & Managing Director Engineers India Limited Keynote Address

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Senior VP- Water, Centre of Excellence-Research & Technology, Reliance Industries Ltd  
Core Committee Member, WaterEX World Expo 2026

**Mr. Ajay Popal**  
Sr. Advisor, Ion Exchange (India) Ltd  
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LEGAL SPENDING CLIMBS ACROSS NIFTY 500 COMPANIES

# Manufacturers Beef Up Legal Teams amid Evolving Rules

Labour reforms, cross-border deals and new ESG rules drive demand

Maulik Vyas

## Legal Trends

Global supply chain shifts elevate legal risk  
Senior legal reshuffles across mfg giants  
In-house counsel takes on strategic roles



Mumbai: Manufacturing companies are ramping up their legal leadership teams, seeking to keep pace with accelerated business activities and increasing complexities. Increasing demand for top legal talent reflects a structural shift, driven by tighter regulatory scrutiny, new labour codes and a surge in cross-border deals, capacity expansions and compliance-heavy projects, according to industry executives. Recently, UltraTech Cement appointed Ashok Kumar P as executive president and chief legal officer. Kumar previously served as general counsel at ArcelorMittal Nippon Steel India (AMNS). A joint venture between ArcelorMittal and Nippon Steel, AMNS India, in 2019, appointed Rohit Kumar from ride-hailing group Ola as its new general counsel. Around the same time, Mahesh

Thakar joined Tata Electronics as group general counsel. Other manufacturers have followed suit. Godawari Power and Ispat appointed Saurabh Sharma as head of legal, while the Mahindra Group hired Atreyi Mukherjee from Tata Industries as vice-president and head of legal for its electric vehicle business. The in-house counsel's role has undergone a change both in effect and perception, said Mukherjee. "India has been overhauling old legal frameworks like the labour laws and criminal laws and adopting new policies around ESG (environmental, social and governance), data and artificial intelligence," she said. "The general counsel is expected to understand the technology, its

risks and relevant policy developments, and guide transactions through an intricate maze of sanctions, export controls, antitrust, exchange controls and data laws." Some of the challenges for the general counsel remain bringing predictability in legal, regulatory, policy-related, litigation and tax-related matters. "The SC ruling against Tiger Global in the Flipkart deal is one example in terms of mergers and acquisitions. Similarly, land acquisition is a major impediment for mineral-based industries," said Rajiv Choubey, group general counsel at Dalmia Bharat Group. "While the government has done a lot and is doing a lot in terms of ease of business, on the ground, a lot of work is to be done."

Growth and compliance are the primary reasons for the strong demand for legal veterans in manufacturing sector. "Manufacturers are navigating labour reforms, environmental norms, competition oversight and cross-border compliance obligations at a moment when capacity additions and green energy transitions are gathering pace," said Karl Fernandes, senior partner and head of the corporate practice group at executive search firm Vahura. Multinational manufacturers have also reshuffled senior legal executives in India as the country becomes more central to global supply chains. In September, Schneider Electric appointed Arvind Melagani Chinnappa as vice-president and group general counsel for India, following his tenure as general counsel at Bosch's Indian arm, while Michelin appointed Prateek Shee as general counsel for Africa, India, the Middle East and Sri Lanka in July. JSW Motors recruited Marisha Shukla as head of legal from Ola Electric. During 2024-25, Nifty 500 companies spent more than ₹62,146 crore (\$7.27 billion) in legal expenses, as per data compiled by ET Intelligence Group.

# L'Oréal to Spend ₹3k-cr on India GCC

Beauty tech hub in Hyderabad to create 2,000 AI, data engineering jobs, says co

Our Bureau

New Delhi: L'Oréal SA, the world's largest cosmetics maker, said it will invest ₹3,500 crore in setting up one of its biggest global capability centres (GCCs) in Hyderabad, adding to an expanding list of multi-nationals opening advanced engineering and operations centres in India. The France-headquartered company's CEO Nicolas Hieronimus announced the investment at the ongoing World Economic Forum in Davos. L'Oréal said in a statement that the beauty tech hub, "the first of its kind, will create 2,000 tech, AI, and data engineering jobs through 2030, and

will accelerate state-of-the-art, AI-powered beauty solutions at scale". ET first reported the company's plans in this regard on November 17, 2025. The maker of Garnier and Maybelline operates three large research hubs in France and regional centres in the US, Japan, China, Brazil, South Africa and India. In India, it currently has research facilities in Mumbai and Bengaluru. The announcement underscores India's critical importance to L'Oréal. It comes in the backdrop of the local unit's growth slowing sharply to 5% in 2024-25, from 14% the previous year and 30% in the two years prior, amid heated competition from smaller, newer

position of chairman. The appointment of Lebel, who previously held senior leadership roles at L'Oréal as well as other consumer companies such as Procter & Gamble and AB InBev across markets, reflects India's increasing heft within the group. McDonald's, Carlsberg, Heineken are among the major consumer that have announced large GCCs in India in recent months - essentially off-shore hubs that operate critical functions such as technology, analytics, operations, finance, supply-chain and research and development. For most companies, GCCs in India offer cost advantages compared to outsourcing, and high-quality talent at scale.



ET first reported on 17 November 2025 that L'Oréal plans a major GCC in Hyderabad

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**EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
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		Unaudited			Unaudited		Audited
1	Total income from operations	10,517.55	10,892.78	9,907.30	31,617.47	29,113.89	39,312.21
2	EBITDA*	1,407.94	1,387.83	1,287.94	4,105.59	3,605.73	4,666.63
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,112.33	1,051.01	890.00	3,142.39	2,610.21	3,348.02
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6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	836.94	815.91	681.77	2,366.42	1,935.56	2,537.18
7	Paid up equity share capital (face value of ₹2/- each)	164.74	164.74	164.69	164.74	164.69	164.73
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9	Securities premium account	4,120.72	4,120.52	4,102.26	4,120.72	4,102.26	4,118.73
10	Net worth	18,926.30	18,079.28	16,151.27	18,926.30	16,151.27	16,687.94
11	Paid up debt capital #	99.00	99.00	474.00	99.00	474.00	285.50
12	Outstanding redeemable preference shares	-	-	-	-	-	-
13	Debt equity ratio	0.35	0.37	0.42	0.35	0.42	0.38
14	Earning per share (EPS) (face value of ₹2/- each) a) Basic b) Diluted (EPS for the period not annualised)	10.06 10.05	9.80 9.78	7.95 7.95	28.53 28.48	23.25 23.23	30.42 30.41
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00	20.00
16	Debtenture redemption reserve #	-	-	-	-	-	-
17	Debt service coverage ratio	5.18	4.82	2.77	4.11	3.83	3.26
18	Interest service coverage ratio	11.25	10.49	8.14	10.42	8.23	8.11

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

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1. The above is an extract of the detailed format of quarterly/nine months/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/nine months/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 nine months ended		For the year ended
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	Unaudited			Unaudited		Audited
Total income from operations	10,632.35	10,880.89	10,065.60	31,653.75	29,296.15	40,181.68
EBITDA*	1,103.43	1,059.81	1,003.40	3,211.03	3,014.72	3,905.20
Profit before tax (before exceptional items)	917.02	866.91	831.52	2,646.71	2,412.80	3,267.63
Profit before tax (after exceptional items)	891.49	866.91	831.52	2,621.18	2,412.80	3,519.18
Profit after tax	665.85	643.89	618.64	1,951.38	1,786.25	2,711.18

By Order of the Board of Directors  
For Jindal Stainless Limited

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

Place: New Delhi  
Date: 21 January 2026

# "Push the PPM. My Wednesday morning is blocked."

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One TEN Delivery and MD India, Technip Energies  
Speaker

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