

Date: August 1, 2025

To,
**The Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Mumbai - 400001**

Subject: Newspaper Publication

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Scrip Code: 538734

Dear Sir/Madam,

Please find enclosed newspaper clippings on extract / synopsis of Unaudited Financial Results for the quarter ended June 30, 2025 of the Company published today i.e. on Friday, August 1, 2025 in 'The Economic Times' all India editions.

We request you to kindly take the above information on your record.

Thanking You.

Yours faithfully,
For Ceinsys Tech Limited

**Pooja Karande
Company Secretary &
Compliance Officer
M. No. A54401**

Encl.: As above

Markets: Beating Volatility

Market Trends

STOCK INDICES	% CHANGE
Nifty 50	24758 -0.35
BSE Sensex	81186 -0.36

MSCI India	1681	0.67	Japan(Nikkei)	41070	1.02
MSCI EM	3361	0.82	Hong Kong(HSI)	24773	1.60
MSCI BRIC	735	1.04	SKorea(KOSPI)	3245	0.28
MSCI World	19365	0.09	Singapore(FTSE)	4174	1.08

HUL Shares Gain as Improving Sales Hint at Gradual Recovery

SMART INVESTING >> 10

\$72.63 A BARREL Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters
 London: Oil prices fell on Thursday as investors weighed the supply risks from U.S. President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise bid in U.S. crude stocks on Wednesday also weighed on prices.
 Brent crude futures for September, set to expire on Thursday, declined by 61 cents, or 0.83%, to \$72.63 a barrel by 12:05 GMT. U.S. West Texas Intermediate crude for September fell 8 cents, or 0.57%, to \$69.32. Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau
 Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1. NSE's Nifty fell 86.77 points, or 0.35%, to 24,758.35. BSE's Sensex declined 266.38 points, or 0.28%, to 81,186.51. Both indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.
 "Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Anand Kulkarni, head of equities at Dolat Capital Market. Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 3% to end at 11.34 levels, indicating the heightened caution among traders. Any rebound is likely to face hurdles in the absence of limited

TRUMP TARIFFS DAMPEN MOOD The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit
Ruchita Sonawane
 Mumbai: All sectoral indices, except FMCG and media closed lower on Thursday as investor sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.
 Sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what's in store for the sectors that are expected to bear the brunt of the tariffs:
TEXTILES, GEMS & JEWELLERY
 Textile stocks could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Praera Jhunjhunwala, VP Equity Research—Textile and Retail, IIFM Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."
 "Gems and gems and jewellery stocks are expected to see the most adverse impact due to their high dependence on the US," said Sunny Agrawal, head of Fundamental Equity Research, SHCAPS Securities.
PHARMACEUTICALS
 While it's uncertain whether pharma will be part of Trump's tariff list, sentiment is nervous. Nifty Pharma declined 1.3% and the Nifty healthcare index dropped 1.1% on Thursday as the US is the biggest market for domestic drugmakers.
 "In the absence of overnight alternatives for generic drug manufacturers, the US is not likely to impose tariffs on pharma as the healthcare sector in the US would move up significantly," said Agrawal.

SOLITAIRE PRICE INDEX

1st August 2023: 4,557 (0.07% ↑) 3.60% ↓
 Over Last Month: 4,557 (0.07% ↑) 3.60% ↓
 Over Last Year: 4,557 (0.07% ↑) 3.60% ↓

Historical Standard & Transparency Pricing since 2003. Reliance on the lot of every month.

DIVINE

Rupee Closes at Record Low

Mumbai: Indian rupee closed at a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index. Earlier in trading, the rupee touched its weakest level at 87.74/\$1. It gained losses later to close slightly stronger, likely due to central bank intervention, traders said. The rupee had closed at 87.42/\$1 Wednesday, LSEG data showed. **Our Bureau**

sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows."
 The bond market indices also fell, with Nifty Midcap 100 dropping 0.8% and Nifty Smallcap 250 declining 0.9%. Out of the total 4,338 stocks traded on BSE, 1,525 advanced and 2,813 declined on Thursday. Trump had announced a 30-day pause on his trade tariffs imposed on multiple countries in April this year. The Indian government has been in active talks with the US to negotiate on the tariff terms.
 "The Indian government has responded calmly to the latest tariff, citing ongoing efforts toward a Bilateral Trade Agreement, which both sides hope for tariff negotiations alive," said Khurana.
 Elsewhere in Asia, China declined 1.3%, Hong Kong fell 1.8% and South Korea declined 0.3%. Japan gained 1% and Taiwan rose 0.3%. The pan-Europe index 0.6% was down 0.1% at the time of going to print.

ETPrime

Dejà vu

Bajaj Finance is facing a similar situation. HDFC Bank once faced post-Aditya Puri. HDFC Bank has underperformed the broader market, delivering a return of 5% over six years compared to the Nifty 50's 14%. While there are still buy calls on the stock, analyst sentiment remains cautious. Now a similar story is being turned on Bajaj Finance. Bajaj Finance may be richly valued, but will history repeat with Rajeev Jain back at the helm?
Varsha Santosh finds out.

August may Bring Rollercoaster Ride for Investors

Kairavi Lalka
 Mumbai: For investors tracking historical market trends, August offers more questions than answers.
 Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500 and Dow Jones have ended higher five times since 2015.
 With the looming uncertainty

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

over the effects of US tariffs on India adding to haze, investors are hesitating for a rollercoaster ride this month.
 "The past decade's performance offers mixed signals for August, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Tapparai, lead of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,768.35 on Thursday—the last day of July

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	-1.58	-1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

PDS Limited

Global | Collaborative | Digital | Efficient

Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
1	Revenue from operations	269,942.10	352,576.93	262,165.55	1,257,798.85
2	Other income	3,963.45	946.40	1,957.72	4,954.15
3	Total income	303,905.55	353,523.33	264,063.27	1,262,753.00
4	Total operating expense	301,251.17	345,140.87	360,406.32	1,235,812.07
5	Earnings before interest and tax	6,024.66	11,327.86	6,958.39	39,501.60
6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.02	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.79	24,137.48
9	Total comprehensive income for the period/year (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.37
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.30*	2,821.91*
11	Other Equity				
12	Earnings per share (in ₹)				
	Basic	0.92	2.86	1.51	11.44
	Diluted	0.91	2.83	1.49	11.28

* Face value of 25% bonus shares being allotted on 30 June 2025 is ₹1.21 each (39,66,62,40,000 shares) and 60,00,00,000 shares respectively.

Notes:
 a) The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.
 b) The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended		Year Ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
Turnover	4,779.61	12,182.14	9,595.41	45,567.10
Profit before tax	504.34	1,552.24	3,057.15	7,647.91
Profit After tax	377.94	1,541.51	4,941.31	7,274.75
Total comprehensive income	377.94	1,534.83	4,947.70	7,267.33

a) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulation 2015. The full format of the unaudited financial results of the Group and the Company for the quarter ended 30 June 2025 are available on the Company's website (www.pdsfint.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)

For and on behalf of the Board of Directors
PDS Limited

Place: Mumbai
 Date: 31 July 2025

Pallak Seth
 Executive Vice Chairman
 DIN: 00063610

ChS: 118101MH2011PLC08688
 Registered Office: Unit No. 971, Solitaire Corporate Park, Anandhi Ghatkopar Link Road, Anandhi East, Mumbai-400093, Maharashtra, India | Tel: +91 22 41441100
 Email: investor@pdsfint.com, Website: www.pdsfint.com

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

CS TECH AI

Quarterly Revenue (INR Cr) and EB TDA Margins (%)

Quarter	Revenue (INR Cr)	EB TDA Margin (%)
Q1 FY25	73.8	17.9%
Q2 FY25	90.0	18.6%
Q3 FY25	111.8	19.0%
Q4 FY25	142.4	18.8%
Q1 FY26	156.6	19.3%

Q1 FY26 Revenue: ₹156.6 Cr (YoY 125%)
 Q1 FY26 EBITDA: ₹30.3 Cr (YoY 129%)
 Q1 FY26 PAT: ₹31.6 Cr (YoY 166%)

Operational and other Highlights
 Confirmed Order Book as on June 30, 2025: ₹1,197 Cr
 Domestic Revenue Growth: 139% YoY
 International Revenue: 17% QoQ

Major Project Wins This Quarter
 Asset Management (Contracting for Road Work): ₹11.4 Cr
 Airports AEC (Approval for Road Work): ₹5.5 Cr

Geospatial Services
Automotive Engineering
Technology Solutions

27 Years of Legacy
200+ Customers
Global Footprints (Presence across US, Europe, and India)

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total income from Operations (Net)	15,365	7,065	42,060	16,178	7,524	42,872
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,184	1,191	6,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,188	6,380
Paid up Equity Share Capital (Equity Shares of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic ("Not Annualised")	20.64*	5.72*	48.00	18.15*	7.29*	37.37
(2) Diluted ("Not Annualised")	18.59*	6.72*	45.39	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended on June 30, 2025. Head with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The full format of the said financial results are available on the Stock Exchange website at: www.bseindia.com and www.nseindia.com for the Company's website at: www.ceinsystech.com.

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") was reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2025.

Place: Pune
 Date: July 30, 2025

For and on behalf of Board of directors
Ceinsys Tech Limited

Sd/
Kanchan Khosla
 Managing Director (India Operations)
 DIN: 00026597

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ET Markets: Beating Volatility

Market Trends

STOCK INDICES	Value	% Change
Nifty 50	24758.0	-0.35
BSE Sensex	81186	-0.36

MSQ India	1681	0.67	Japan(Nikkei)	41070	1.02
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HUL Shares Gain as Improving Sales Hint at Gradual Recovery

SMART INVESTING >> 10

\$72.63 A BARREL Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters
London: Oil prices fell on Thursday as investors weighed the supply risks from U.S. President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, with a surprise bid in U.S. crude stocks on Wednesday also weighing on prices.

Brent crude futures for September, set to expire on Thursday, declined by 41 cents, or 0.3%, to \$72.63 a barrel by 12:26 GMT. U.S. West Texas Intermediate crude for September fell 48 cents, or 0.77%, to \$89.32.

Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

"The market front-runs the implications of President Trump's announcements before remembering that these policy intentions can turn on a dime if he can strike a deal," said Harry Thibault-Latour at Oxy's Capital Group.

"We're seeing a re-evaluation until there is more clarity," he added.

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau
Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1.

NSE's Nifty fell 86.7 points, or 0.35%, to close at 24,758.35. BSE's Sensex declined 296.28 points, or 0.36%, to 81,186.58. The indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Anil Khanna, head of equities at Dolat Capital Market. Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 0.5% to end at 11.34 levels, indicating the heightened caution among traders.

"Any rebound is likely to face hurdles in the absence of limited positive triggers," said Sriram Venkayudhan, senior vice president, IIFL Capital Services.

"Rallies in the short term may face resistance around the 25,000-25,200 levels," he said. "Investor sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows."

The broad market indices also fell, with Nifty Midcap 100 dropping 0.8% and Nifty Smallcap 250 declining 0.9%. Out of the total 4,338 stocks traded on BSE, 1,525 advanced and 2,813 declined on Thursday.

Trump had announced a 30-day pause on his trade tariffs imposed on multiple countries in April this year, with Mexico and Canada dropping 0.8% and Nifty Smallcap 250 declining 0.9%. Out of the total 4,338 stocks traded on BSE, 1,525 advanced and 2,813 declined on Thursday.

"The Indian government has been in active talks with the US to negotiate on its tariff terms."

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TRUMP TARIFFS DAMPEN MOOD The Squeeze is On, Some Sectors to Feel It a Lot More

Ruchita Sonawane
Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit

Mumbai: All sectoral indices, except FMCG and media, closed lower on Thursday as investor sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.

Some sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what is in store for the sectors that are expected to bear the brunt of the tariffs:

TEXTILES, GEMS & JEWELLERY
 Textiles could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Prerna Jhunjhunwala, VP Equity Research at Flexile and Retail, Ekam Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."

"Textiles and gems and jewellery stocks are expected to see the most adverse impact due to their high dependence on the US," said Sunita Agrawal, head of Quantitative Equity Research, SHCAPS Securities.

PHARMACEUTICALS
 While it is uncertain whether pharma will be part of Trump's tariff list, sentiment is nervous. Nifty Pharma declined 1.3% and the Nifty healthcare index dropped 1.1% on Thursday as the US is the biggest market for generic drug makers.

"In the absence of overnight alternatives for generic drug manufacturers, the US is not likely to impose tariffs on pharma as the healthcare sector in the US would move significantly," said Agrawal.

August may Bring Rollercoaster Ride for Investors

Kairavi Lukka
Mumbai: For investors tracking historical market trends, August offers more questions than answers.

Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500, and Dow Jones have ended higher five times since 2015.

With the looming uncertainty over the effects of US tariffs on India adding to fear, investors are bracing for a rollercoaster ride this month.

"The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Taparia, lead of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,758.35 on Thursday—the last day of July.

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	1.58	1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	YoY Growth	EBITDA Margin (%)	YoY Growth
Q1 FY23	73.8	17.9%	18.6%	18.8%
Q2 FY23	90.0	18.6%	19.0%	19.3%
Q3 FY23	111.8	19.0%	19.3%	19.3%
Q4 FY23	142.4	19.3%	19.3%	19.3%
Q1 FY24	156.6	166%	19.3%	19.3%

Confirmed Order Book as on June 30, 2025: **₹1,197 Cr** (139% YoY)

Domestic Revenue Growth: **17% QoQ**

International Revenue: **17% QoQ**

Major Project Wins This Quarter: **₹11.4 Cr** (₹5.5 Cr)

27 Years of Legacy

200+ Customers

Global Footprints: Presence across US, Europe and India

Geospatial Services

Automotive Engineering

Technology Solutions

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total Income from Operations (Net)	16,369	7,063	42,940	16,128	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,360	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,366	1,614	8,904
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,164	1,191	8,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,891	931	8,102	3,138	1,198	8,360
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)	20.64*	5.72*	46.09	18.15*	7.29*	37.37
(*) Basic (*Not Annualised); (**) Diluted (*Not Annualised)	18.89*	5.72*	45.35	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended June 30, 2025, filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange website at: <https://www.sebi.gov.in/sebiweb/other/otherpages/sectors/otherpages.aspx?do=doOpen>

2. The unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory Auditor of the Company has certified/audited/verified the above results for the quarter ended June 30, 2025.

Place: Pune
 Date: July 30, 2025

For and on behalf of Board of directors
 Ceinsys Tech Limited

Kaushik Khanna
 Managing Director (Non-Executive)

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 www.ceinsystech.ai | contact@ceinsystech.ai | +91 72 6782800

Radico Khaitan Limited

CIN: L26941UP1983PLC027278
 Registered Office: Rampur Distillery, Barilly Road, Rampur - 244 901 (U.P.)
 Tel: 095-2350012, 2351703 Fax: 095-2350099
 Corp. Off.: Plot No. J-4, Block B-1, Mohan Co-operative Industrial Area, Mathura Road, New Delhi-110044
 Tel: 011-49575444/555 Fax: 011-4167884/42 Email ID: investor@radico.co.in Website: www.radico.khaitan.com

Extract of Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2025

(In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated				
		Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2025 (Audited)		
1.	Total Income from Operations	5,318.17	4,495.81	4,266.89	17,163.38	5,314.57	4,495.81	4,266.89	17,133.39
2.	Net Profit (before Tax and Exceptional Items)	154.62	121.80	161.36	464.82	191.80	122.87	100.44	495.04
3.	Net Profit before Tax (after Exceptional Items)	177.82	121.50	101.36	464.82	174.81	122.87	100.44	495.04
4.	Net Profit after tax (after Exceptional Items)	133.34	93.71	76.31	345.16	130.52	92.07	75.38	345.61
5.	Total Comprehensive Income for the period	132.22	88.42	75.75	341.21	129.47	89.86	74.81	341.68
6.	Paid up Equity Share Capital (Face value of Rs.2/- per share)	26.76	26.76	26.74	26.76	26.76	26.74	26.74	26.76
7.	Other Equity (excluding Reserve) Reserves in the Audited Balance Sheet as at 31st March, 2025	-	-	-	2,964.25	-	-	-	2,726.65
8.	Earning per Equity Share on net profit after tax (fully paid up equity share of Rs. 2/- each)	9.98	8.78	5.71	25.81	9.75	8.88	5.94	25.84
	(a) Basic	9.98	8.78	5.71	25.79	9.74	8.88	5.94	25.82

Notes:

- The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025 (the "Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Thursday, July 31, 2025. The Statutory Auditors have carried out limited review of the Financial Results. There are no Qualifications in the Auditor's Review report on these financial results.
- The above is an extract of detailed format of unaudited Financial Results for the quarter ended June 30, 2025 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Financial Results is available on the website of the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) i.e. www.bseindia.com and www.nseindia.com and Company's website i.e. www.radico.khaitan.com
- During the Quarter, the Company has allotted 16,167 Equity Shares on exercise of Employee Stock Option Scheme 2006 by the eligible employees.
- The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures for the three months period ended December 31, 2024.
- This statement has been prepared in accordance with the Companies (India) Accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Complete results can also be accessed by scanning QR Code:

For and on behalf of the Board
 Radico Khaitan Limited

Place: New Delhi
 Date: July 31, 2025

Abhishek Khaitan
 Managing Director
 DIN No. 00772865

Markets: Beating Volatility

Market Trends

STOCK INDICES	% CHANGE
Nifty 50	24758 -0.35
BSE Sensex	81186 -0.36

MSCI India	1681	0.67	Japan(Nikkei)	41070	1.02
MSCI EM	3361	0.82	Hong Kong(HSI)	24773	1.60
MSCI BRIC	735	1.04	SKorea(KOSPI)	3245	0.28
MSCI World	19365	0.09	Singapore(FTSE)	4174	1.08

HUL Shares Gain as Improving Sales Hint at Gradual Recovery

SMART INVESTING >> 10

OIL (\$/BBL)	DUBAI CRUDE	WTI
	75.67	78.68
	0.28	0.28

COLD RATE (Premium/Discunt)	US (\$/oz)	India (₹/100gm)
	3272.90	98106.00
	3304.10	98410.00
	1.02	0.35

FOREX RATE (₹/\$ Exchange Rate)

OPEN	LAST
87.71	87.56

Market on Twitter @ETMarkets

\$72.63 A BARREL Oil Prices Ease as Market Weighs Trump Tariff Threats

London: Oil prices fell on Thursday as investors weighed the supply risks from U.S. President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise bid in U.S. crude stocks on Wednesday also weighed on prices.

Brent crude futures for September, set to expire on Thursday, declined by 61 cents, or 0.83%, to \$72.63 a barrel by 1209 GMT. U.S. West Texas Intermediate crude for September fell 68 cents, or 0.57%, to \$69.32. Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

SOLITAIRE PRICE INDEX

1st August 2025: 4,557

0.07% ↑ Over Last Month

3.60% ↓ Over Last Year

Historical Standard & Transparent Pricing since 2008. Reliance on the list of all assets.

DIVINE

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1.

NSE's Nifty fell 86.77 points, or 0.35%, to close at 24,758.35. BSE's Sensex declined 266.38 points, or 0.28%, to end at 81,186.58. Both indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Anand Khanna, head of equities at Dolat Capital Market, Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 3% to end at 11.34 levels, indicating the heightened caution among traders. Any rebound is likely to face hurdles in the absence of limited

Rupee Closes at Record Low

MUMBAI: Indian rupee closed at a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index. Earlier through the trading day, the rupee touched its weakest level at 87.74/\$1. It gained losses later to close slightly stronger, likely due to central bank intervention, traders said. The rupee had closed at 87.42/\$1 Wednesday, LSEG data showed. Our Bureau

positive triggers, said Sriram Velamuri, senior vice president, IIFL Capital Services.

"Rallies in the short term may face resistance around the 25,000-25,200 levels," he said. "Investor

sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows."

The broad market indices also fell, with Nifty Midcap 100 dropping 0.8% and Nifty Smallcap 250 declining 0.9%. Out of the total 4,338 stocks traded on BSE, 1,525 advanced and 2,813 declined. Nifty 50 advanced 1.2% to 24,758.35. Trump had announced a 30-day pause on his trade tariffs imposed on multiple countries in April this year. The Indian government has been in active talks with the US to negotiate on its tariff terms.

"The Indian government has responded calmly (to the latest tariff), citing ongoing efforts toward a Bilateral Trade Agreement, which both sides hope for tariff negotiations alive," said Khanna.

Elsewhere in Asia, China declined 1.3%, Hong Kong fell 1.8% and South Korea declined 0.3%. Japan gained 1% and Taiwan rose 0.3%. The pan-Europe index 500 was down 0.1% at the time of going to print.

TRUMP TARIFFS DAMPEN MOOD The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit

Ruchita Sonawane

Mumbai: All sectoral indices, except FMCG and media closed lower on Thursday as investor sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.

Some sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what's in store for the sectors that are expected to bear the brunt of the tariffs:

TEXTILES, GEMS & JEWELLERY
Textile stocks could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Praera Jhunjhunwala, VP Equity Research—Textile and Retail, IIFL Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."

"Textiles and gems and jewellery stocks are expected to see the most adverse impact due to their high dependence on the US," said Sunny Agrawal, head of Fundamental Equity Research, SHCAPS Securities.

AUTOMOBILES
Analysts said there is some ambiguity on the impact of tariffs on the auto sector since it was already

subjected to 25% tariffs in the earlier round of tariff imposition.

"While domestic focused auto companies are not expected to see major impact, companies which have a high exposure to the US markets are likely to witness impact, but the extent of impact is unclear," said Agrawal.

The Nifty Auto index shed as much as 1.5% during the day but erased some of the losses and closed 0.4% lower. Bajaj Auto shed 2.8%, while Tata Motors declined 2.3%. Eicher Industries, Sarvaridhama Motherhood International and MRF Ltd closed over 1% lower.

OIL & GAS
The Nifty oil & gas index dropped 1.5% on Thursday with 14 out of 18 stocks in the index ending lower. Mahanagar Gas tumbled 4.1% while Adani Total Gas and Gujarat State Petroleum shed 3.4% and 2.8%, respectively.

"Investors are beginning to build in the impact of supply constraints due to the US sanctions on Russia for crude oil purchases by China and India and the non-tariff penalties for buying crude oil from Russia on India," said Swarnendu Bhattacharya, co-head—Institutional Research, Prabhudas Lilladher. "This could drive up crude oil prices and result in lower gross marketing margins for oil marketing companies (OMCs)—IOC, HPCL, GAIL. India Oil India and IPCL moved over 1.5% and 2.5% lower."

PHARMACEUTICALS
While it's unclear whether pharma will be part of Trump's tariff list, sentiment is nervous. Nifty Pharma declined 1.3% and the Nifty healthcare index dropped 1.1% on Thursday as the US is the biggest market for domestic drugmakers.

"In the absence of overnight alternatives for generic drug manufacturers, the US is not likely to impose tariffs on pharma as the alliance core in the US would move up significantly," said Agrawal.

ETPrime

Dejà vu

Bajaj Finance is facing a similar situation! HDFC Bank once faced post-Aditya Puri. HDFC Bank has underperformed the broader market, delivering a return of 5% over six years compared to the Nifty 50's 14%.

While there are still 'buy' calls on the stock, analyst sentiment remains cautious. Now a similar lens is being turned on Bajaj Finance. Bajaj Finance may be richly valued, but will history repeat with Rajeev Jain back at the helm?

Vaishu Santosh finds out.

Pros and cons

Tata Motors will acquire Italy-based Iveco for around INR58,500 crore—more than four times what it paid for JLR in rupee terms in 2008. The deal is designed to elevate Tata Motors in the global pecking order for trucks above 6 tonnes. But there are factors that might make the markets nervous.

Tata expects EPS of ₹100 in FY28. ROCE for Tata's commercial vehicle business, currently at 37%, will also drop sharply and only recover to around 20% over time.

Rajiv Ghosh with the details.

August may Bring Rollercoaster Ride for Investors

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

Kairavi Lukka

Mumbai: For investors tracking historical market trends, August offers more questions than answers.

Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500 and Dow Jones have ended higher five times since 2015.

With the looming uncertainty

over the effects of US tariffs on India adding to haze, investors are hesitating for a rollercoaster ride this month.

"The past decade's performance offers mixed signals for August, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Tapparid, lead technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,768.35 on Thursday—the last day of July

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	-1.58	-1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

According to the data from Motilal Oswal Financial Services, the Nifty on average has moved up 0.9%, while the Nifty 500 index has gained 1.25% in August between 2015 and 2024.

While the average Nifty returns in July had been at 3.8% in the 2015-2024 period, this year the index has ended 0.3% lower.

According to Sriram Velamuri, senior vice president, IIFL Capital Services, heightened uncertainties limit the potential for a swift recovery.

"We had first quarter earnings, a depreciating rupee, shifting passive fund flows from India to China, and ambiguity surrounding the US-China trade deal are expected to weigh on market sentiment," he said.

PDS Limited

Global | Collaborative | Digital | Efficient

Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
1	Revenue from operations	269,942.10	352,576.93	262,105.55	1,257,798.85
2	Other income	3,963.45	946.40	1,957.72	4,954.15
3	Total income	303,905.55	353,523.33	264,063.27	1,262,753.00
4	Total operating expense	301,251.17	345,140.87	360,406.32	1,235,812.07
5	Earnings before interest and tax	6,024.66	11,327.86	6,958.39	39,501.60
6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.02	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.79	24,137.48
9	Total comprehensive income for the period/year (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.37
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.30*	2,821.91*
11	Other Equity				
12	Earnings per share (in ₹)				
	Basic	0.92	2.86	1.51	11.44
	Diluted	0.91	2.83	1.49	11.28

* Face value of 25% bonus & share bonus during period 30 June 2025 to 31 March 2025, 01/01/2025 (Share split)

Notes:

- The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.
- The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended		Year Ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
Turnover	4,779.61	12,182.14	9,595.41	45,567.10
Profit before tax	504.34	1,552.24	3,057.15	7,647.91
Profit After tax	377.94	1,541.51	4,941.31	7,274.75
Total comprehensive income	377.94	1,534.83	4,947.70	7,267.33

a) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulation 2015. The full format of the unaudited financial results of the Group and the Company for the quarter ended 30 June 2025 are available on the Company's website (www.pdsfint.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)

For and on behalf of the Board of Directors
PDS Limited

Pallak Seth
Executive Vice Chairman
DIN: 00063610

Place: Mumbai
Date: 31 July 2025

CIN: L1810MH2011PLC086808
Registered Office: Unit No. 971, Solitaire Corporate Park, Anandhi Ghatakopar Link Road, Anandhi East, Mumbai-400093, Maharashtra, India | Tel: +91 22 41441100
Email: investor@pdsfint.com, Website: www.pdsfint.com

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

CS TECH AI

Enabling Possibilities

Quarterly Revenue (INR Cr) and EB TDA Margins (%)

Quarter	Revenue (INR Cr)	EB TDA Margin (%)
Q1 FY25	73.8	17.9%
Q2 FY25	90.0	18.6%
Q3 FY25	111.8	19.0%
Q4 FY25	142.4	18.8%
Q1 FY26	156.6	19.3%

Q1 FY26 Revenue: ₹156.6 Cr (YoY 125%)
Q1 FY26 EBITDA: ₹30.3 Cr (YoY 129%)
Q1 FY26 PAT: ₹31.6 Cr (YoY 166%)

Operational and other Highlights: Confirmed Order Book as on June 30, 2025: ₹1,197 Cr

Domestic Revenue Growth: 139% YoY
International Revenue: 17% QoQ

Major Project Wins This Quarter: AI/ML Management Consulting for KPMG: ₹11.4 Cr; AI/ML for KPMG: ₹5.5 Cr

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total income from Operations (Net)	15,365	7,065	42,060	16,178	7,524	42,872
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,184	1,191	6,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,188	6,380
Paid up Equity Share Capital (Equity Shares of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic ("Not Annualised")	20.64*	5.72*	48.00	18.15*	7.29*	37.37
(2) Diluted ("Not Annualised")	18.59*	6.72*	45.39	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended on June 30, 2025. Had with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The full format of the said financial results are available on the Stock Exchange website at: www.bseindia.com and www.nseindia.com for the Company's website at: www.ceinsys.com

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited ("Company") for the quarter ended June 30, 2025 ("Statement") was reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2025.

Place: Pune
Date: July 30, 2025

For and on behalf of Board of directors
Ceinsys Tech Limited

Sd/ Kanishk Khosla
Managing Director (India Operations)
DIN: 00026597

Registered Office: Ceinsys Tech Ltd, 70/5, 1st Floor, Nagar - 400002, Maharashtra, India. | C.A. UJ2300041998R/CLW/90
www.cestech.ai | contact@cestech.ai | +91 712 6782800

ET Markets: Beating Volatility

Market Trends

STOCK INDICES	Value	% Change
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BSE Sensex	81186	0.36

MSQ India	1681	0.67	Japan(Nikkei)	41070	1.02
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HUL Shares Gain as Improving Sales Hint at Gradual Recovery

OIL (S/BRU)

DUBAI CRUDE	75.67
US DOLLAR	9816.00
INDIA (USD/TON)	9814.00

COLD RATE (Premium/Dollar) 7:30

US \$/TON	India (USD/TON)
OPEN	9816.00
LAST	9814.00
PREV IN Dg	1.02

FOREX RATE (e-8 Excludes Gold)

OPEN	LAST
87.71	87.56

\$72.63 A BARREL Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters
 London: Oil prices fell on Thursday as investors weighed the supply risks from U.S. President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise bid in U.S. crude stocks on Wednesday also weighed on prices.
 Brent crude futures for September, set to expire on Thursday, declined by 41 cents, or 0.33%, to \$72.63 a barrel by 12:26 GMT. U.S. West Texas Intermediate crude for September fell 48 cents, or 0.77%, to \$80.32.
 Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.
 The market front-runs the implications of President Trump's announcements before remembering that these policy intentions can turn on a dime if he can strike a deal," said Harry Thibodeau at Oryx Capital Group.
 "We're seeing a re-evaluation until there is more clarity," he added.

Trading Trouble Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

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Our Bureau
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Rupee Closes at Record Low
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sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows.
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TRUMP TARIFFS DAMPEN MOOD The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit
Ruchita Sonawane
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 Some sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what is in store for the sectors that are expected to bear the brunt of the tariffs:
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 Textiles could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Prerna Jhunjhunwala, VP Equity Research at Flexile and Retail. Elara Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."
PHARMACEUTICALS
 While it is uncertain whether pharma will be part of Trump's tariff list, sentiment is nervous. Nifty Pharma declined 1.3% and the Nifty healthcare index dropped 1.1% on Thursday as the US is the biggest market for generic drug makers.
PHARMA
 In the absence of overnight alternatives for generic drug manufacturers, the US is not likely to impose tariffs on pharma as the healthcare sector in the US would move up significantly," said Agrawal.

ETPrime

Dejà vu

Bajaj Finance is facing a similar situation as HDFC Bank once faced post-Aditya Puri. HDFC Bank has underperformed the broader market, delivering a return of 5% over six years compared to the Nifty 50's 14%. While there are still 'buy' calls on the stock, analyst sentiment remains cautious. Now a similar story is being turned on Bajaj Finance. Bajaj Finance may be richly valued, but will history repeat with Rajeev Jain back at the helm?
Varsha Santosh finds out.

Pros and cons

Tata Motors will acquire Italy-based Iveco for around INR 38,500 crore—more than four times what it paid for JLR in 2008. The deal is expected to elevate Tata Motors in the global pecking order for trucks above 6 tonnes. But there are factors that might make the markets nervous. Tata expects EPS on a run away by FY28. ROCE for Tata's commercial vehicle business, currently at 37%, will also drop sharply and only recover to around 20% over time.
Rajiv Ghosh with the details.

August may Bring Rollercoaster Ride for Investors

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery
Kairavi Lukka
 Mumbai: For investors tracking historical market trends, August offers more questions than answers.
 Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500, and Dow Jones have ended higher five times since 2015.
 With the looming uncertainty over the effects of US tariffs on India adding to fear, investors are bracing for a rollercoaster ride this month.
 "The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Taparia, lead of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,768.35 on Thursday—the last day of July.

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	1.58	1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

According to the data from Motilal Oswal Financial Services, the Nifty on average has moved up 0.9%, while the Nifty 500 index has gained 1.25% in August between 2015 and 2024.
 While the average Nifty returns in July had been at 3.8% in the 2015-2024 period, this year the index has ended 0% lower.
 According to Sriram Velamudhan, senior vice president, IIFL Capital Services, heightened uncertainties limit the potential for a swift recovery.
 "We first quarter earnings, a depreciating rupee, shifting passive fund flows from India to China, and ambiguity surrounding the US-India trade deal are expected to weigh on market sentiment," he said.

CS TECH AI

Empowering Possibilities

Geospatial Services

27 Years of Legacy

200+ Customers

Operational and other Highlights

Global Footprints

Presence across US, Europe and India

Technology Solutions

Major Project Wins This Quarter

Project Management Consulting for Year Year

₹11.4 Cr **₹5.5 Cr**

Confirmed Order Book as on June 30, 2025

Domestic Revenue Growth: **139% YoY**

International Revenue: **17% QoQ**

Operational and other Highlights: **₹1,197 Cr**

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total Income from Operations (Net)	16,369	7,063	42,940	16,128	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,360	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,366	1,614	8,904
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,164	1,191	8,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,891	931	8,102	3,138	1,198	8,360
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)	20.64*	5.72*	46.09	18.15*	7.29*	37.37
(*) Basic ("Not Annualised");	18.89*	5.72*	45.35	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended June 30, 2025, filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange website at <https://www.sebi.gov.in>.

2. The unaudited Standalone & Consolidated Financial Results of CS Tech AI Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory auditors of the Company has certified/audited/verified the above results for the quarter ended June 30, 2025.

Place: Pune
 Date: July 30, 2025

For and on behalf of Board of directors
 CS Tech AI Limited

Kaushik Khanna
 Managing Director (India Operations)
 DIN: 00026657

Registered Office: Ceinys Tech Ltd. 10/3, IT Park, Nagar - 440022, Maharashtra, India. CIN: L29020MH999913191930
www.cstech.ai contact@csstech.ai +91-712-5782800

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 Corp. Off.: Plot No. J-4, Block B-1, Mohan Co-operative Industrial Area, Mathura Road, New Delhi-110044
 Tel.: 011-49575444/555 Fax: 011-4167884/42 Email ID: investor@radico.co.in Website: www.radico.khaitan.com

Extract of Unaudited Financial Results (Standalone and Consolidated)

for the Quarter ended June 30, 2025 (in Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated				
		Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2025 (Audited)		
1.	Total income from Operations	5,318.17	4,495.81	4,266.89	17,163.36	5,314.57	4,495.81	4,266.89	17,133.39
2.	Net Profit (before Tax and Exceptional Items)	154.62	121.80	161.36	464.82	191.80	122.87	100.44	436.04
3.	Net Profit before Tax (after Exceptional Items)	177.82	121.50	101.36	464.82	174.81	122.87	100.44	436.04
4.	Net Profit after tax (after Exceptional Items)	133.34	93.71	76.31	345.16	130.52	92.07	75.36	345.61
5.	Total Comprehensive Income for the period	132.22	88.42	75.75	341.21	129.47	89.86	74.81	341.68
6.	Paid up Equity Share Capital (Face value of Rs. 2/- per share)	26.76	26.76	26.74	26.76	26.76	26.74	26.74	26.76
7.	Other Equity (excluding Reserve) Reserves in the Audited Balance Sheet as at 31st March, 2025	-	-	-	2,964.26	-	-	-	2,726.65
8.	Earning per Equity Share on net profit after tax (fully paid up equity share of Rs. 2/- each)								
(a) Basic	9.98	8.78	5.71	25.81	9.75	8.88	5.64	25.84	
(b) Diluted	9.85	8.78	5.71	25.79	9.74	8.88	5.64	25.82	

Notes:

1. The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025 (the "Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on Thursday, July 31, 2025. The Statutory Auditors have carried out limited review of the Financial Results. There are no Qualifications in the Auditor's Review report on these financial results.

2. The above is an extract of detailed format of unaudited Financial Results for the quarter ended June 30, 2025 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Financial Results is available on the website of the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) i.e. www.bseindia.com and www.nseindia.com and the Company's website i.e. www.radico.khaitan.com.

3. During the Quarter, the Company has allotted 16,167 Equity Shares on exercise of Employee Stock Option Scheme 2006 by the eligible employees.

4. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures for the three months period ended December 31, 2024.

5. This statement has been prepared in accordance with the Companies (India) Accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

6. The Complete results can also be accessed by scanning QR Code:

For and on behalf of the Board
 Radico Khaitan Limited

Abhishek Khaitan
 Managing Director
 DIN No. 00772865

Place: New Delhi
 Date: July 31, 2025

EMI Panache

Sock and awe
Pop icon Michael Jackson's 1997 concert sock has fetched more than \$5,000 at an auction

Fierce tug-of-war over an El Greco artwork

A disputed prince, a Russian oligarch and the Romanian state — the ownership row over this 17th century painting

A painting by Renaissance master El Greco is at the centre of a fierce ownership row between the Romanian government, a disputed prince and a Russian oligarch.

The latter, billionaire businessman Dmitry Rybolovlev, currently owns the artwork, thought to be worth between \$7 million and \$9 million, and has been looking to sell it.

But the early 17th-century painting of Saint Sebastian did not go on sale as planned earlier this year. Instead, it has been stranded at Christie's in New York, US, until all the legal wrangling is resolved.

The auction house cancelled the auction in February out of "an abundance of caution" after the Romanian government laid claims to the piece, which, it says, belongs in its royal art collection.

Claiming to be the "rightful owner", Romania has sued a company through which Rybolovlev acquired the painting in 2010, accusing the firm of not acting in good faith.

And then, a third claim — by a descendant of Romania's royal family — is being contested in a court in New York, US. The royal, Prince Paul, has been seeking the work, claiming the communists stole it from his father.

Moving the painting Romanian authorities assume that the painting remained in the country until 1947, but was then "unlawfully" taken by the country's former King Michael I on a trip to attend the wedding of Queen Elizabeth II in London.

In his complaint, Prince Paul accuses Michael I of wrongdoing. By loading the El Greco with "other valuable items into two boxes of the Orient Express" and then hiding everything in the vaults of a Zurich bank, the former king practically stole the artwork, his nephew argued.

Paul — whose father was long regarded as an illegitimate son of King Carol II before being recognised — was never acknowledged as part of the royal family. Holding British, French and Romanian citizenships, the disputed royal has taken refuge in France to escape justice in his home country, where he was sentenced to jail for influence peddling.

Meanwhile, according to Rybolovlev's company Accent Delight, the communists had authorised Michael I to take the painting with him "as an incentive to abdicate the throne and leaving the country" without causing a stir, because they feared "public unrest because of his popularity".



El Greco's 'Saint Sebastian' by Sebastian

But shortly after Michael I returned home, he was forced to go into exile in 1947. He would not set foot on Romanian soil again until 1997.

Further sales During that time, he sold the painting in 1975 to French art dealer Daniel Wildenstein, who later resold it. The piece changed hands a few times before being purchased in 2010 by Rybolovlev's company.

In the past, the Romanian state has attempted to recover 'Saint Sebastian' alongside other items from the royal art collection. But its attempts have been fruitless. Still, the government has vowed to continue its fight.

"It's this unique, historically significant and irreplaceable painting is sold before Romania can have its ownership claims heard and adjudicated, it would cause immediate and irreparable harm to the state of Romania and its people," Marcel Ciolacu, then prime minister, had written in a letter submitted to the court earlier this year.

- AFP

Michelin chef stakes reputation on vegan menu

Celebrated French chef Alain Passard has made history once again. The 68-year-old has become the first three Michelin star chef in France to switch to an entirely plant-based menu, opening a new chapter in the world of luxury dining.

Since July 21, Passard's restaurant, L'Arpege, has stopped serving meat, fish, dairy products and eggs. The only exception is honey that comes from the restaurateur's own beehives.

Michelin-starred L'Arpege used to be one of the leading roisseries in Paris. In 2011, Passard caused a stir in the



REUTERS/EP

quest is motivated by environmental concerns, it is above all a culinary challenge. "There's light in this cuisine," he said. "There are taste sensations that I've never experienced anywhere else."

Internationally, vegan haute cuisine is rare. Eleven Madison Park in New York, US, has kept its three stars after becoming exclusively vegan in 2021. In the Netherlands, De Nieuwe Winkel's plant-based menu has earned it two Michelin stars.

- AFP

THE ECONOMIC TIMES



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A TIMES INTERNET PRODUCT

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	YoY Growth	EBITDA Margin (%)	PAT Margin (%)
Q1 FY25	73.8	17.9%	156.6	112%
Q2 FY25	90.0	18.6%	130.3	129%
Q3 FY25	111.8	19.0%	131.6	166%
Q4 FY25	142.4	18.8%	-	-
Q1 FY26	156.6	19.3%	-	-

27 Years of Legacy

200+ Customers

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Automotive Engineering

Technology Solutions

Operational and other Highlights

Confirmed Order Book as on June 30, 2025: **₹1,197 Cr**

Domestic Revenue Growth

139% YoY

International Revenue

17% QoQ

Major Project Wins This Quarter

₹11.4 Cr (Project Management Consulting for Year Year)

₹5.5 Cr (Software Mgt. development for MNCs)

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total Income from Operations (Net)	18,369	7,063	42,940	16,128	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,164	1,191	8,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,891	931	8,102	3,138	1,188	8,360
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic (*Not Annualised)	20.64*	5.72*	48.09	18.15*	7.29*	37.37
(2) Diluted (*Not Annualised)	18.99*	5.72*	45.35	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended on June 30, 2025, filed with SEBI. Changes under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange website at www.sebi.gov.in and on the Company's website at www.ceinsys.com.

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory auditors of the Company has certified that the above extract of the financial results for the quarter ended June 30, 2025.

Place : Pune
Date : July 30, 2025

For and on behalf of Board of directors
Managing Director (Media Operations)
DIN: 00026657

Registered Office : Ceinsys Tech Ltd, 10/3, IT Park, Nagar - 440922, Maharashtra, India. CIN: L29100MH1999PL1314190
www.ceinsys.ai | contact@ceinsys.ai | +91 712 5782800

PDS Limited

Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
1	Revenue from operations	299,942.10	352,576.93	262,105.25	1,257,798.85
2	Other income	3,963.45	946.40	1,957.72	4,954.15
3	Total Income	303,905.55	353,523.33	264,063.27	1,262,753.00
4	Total operating expense	301,231.17	345,140.87	260,406.32	1,235,812.07
5	Earnings before interest and tax	6,024.66	11,327.86	6,958.39	39,591.60
6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.02	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.59	24,137.48
9	Total comprehensive income for the period/year (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.37
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.39*	2,821.91*
11	Other Equity				
12	Earnings per share (in ₹)				
	Basic (face value of ₹2 each) - (not annualised)	0.92	2.86	1.51	11.44
	Diluted	0.91	2.83	1.49	11.28

* In ₹ Crores (Not Annualised)

Notes:

a) The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.

b) The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended		Year Ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
Turnover	4,779.61	12,182.14	9,593.41	45,567.10
Profit before tax	504.34	1,552.24	5,057.15	7,647.91
Profit After tax	377.94	1,541.51	4,941.31	7,274.75
Total comprehensive income	377.94	1,534.83	4,947.70	7,267.33

c) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015. The full format of the unaudited financial results of the Group and the Company for the quarter ended 30 June 2025 are available on the Company's website (www.pdsindia.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)

For and on behalf of the Board of Directors
PDS Limited

Place: Mumbai
Date: 31 July 2025

For and on behalf of the Board of Directors
Executive Vice Chairman
DIN: 00603440

CIN: L18101MH2011PL1348088
Registered Office: Unit No. 971, Solitaire Corporate Park, Andheri Bazar, Link Road, Andheri East, Mumbai-400093, Maharashtra, India | Tel: +91 22 41441100;
Email: investors@pdsindia.com, Website: www.pdsindia.com

IN PROBE AGAINST JANE STREET

I-T Dept Conducts Survey Operation at Brokerages

Officials examine accounts, records related to US firm with trading partners



Press Trust of India

Mumbai: The Income Tax Department on Thursday conducted a survey operation at the premises of some broking companies as part of an alleged tax evasion probe against Jane Street, the US-based proprietary trading firm accused of market manipulation, official sources said.

Sources stated the department is undertaking a "verification" exercise in the backdrop of a recent Sebi action against Jane Street.

They added that officials are looking at the account books and computer records of the US firm as part of the survey at the office premises.

The ISE said it has sought clarification from Nuvama

Wealth Management, stated to be Jane Street's domestic trading partner, concerning reports about actions taken by the tax department in this matter.

An email sent by PTI to Jane Street did not elicit a response immediately.

In an interim order issued on July 3, Sebi found Jane Street (JS) guilty of manipulating markets by simultaneously placing bets in cash along with futures and options markets to secure massive gains.

As a result, Sebi barred the hedge fund from accessing the market and impounded over ₹1,843 crore in gains.

The probe found that JS made a profit of 66,071 crore on a net basis during the probe period from January 2023 to May 2025.

However, on July 21, Sebi permitted Jane Street to resume trading after the company deposited the mandated amount of ₹1,843 crore into an escrow account.

Established in 2000, Jane Street Group LLC is a global proprietary trading firm in the financial services industry. It employs over 2,600 people across five offices in the US, Europe and Asia, and conducts trading operations in 45 countries.

India's Power Demand to Rise 4% in 2025: IEA

IANIS

New Delhi: India's electricity demand is expected to grow by 4% in 2025, as cooler summer temperatures in the first half of the year (H1 2025) reduced consumption and pushed the annual peak load to September, the International Energy Agency (IEA) said in its mid-year electricity market update.

The Paris-based agency said industrial activity was also impacted by global economic uncertainties in the first half of the year, leading to just 1.4% YoY growth in demand between January and June 2025.

However, demand is expected to pick up in the second half, leading to an overall growth rate of 4% for the year.

Industrial activity was impacted by global economic uncertainties leading to just 1.4% net demand in H1.

The IEA forecasts a stronger 6.6% growth, driven by increased industrial and service sector activity and rising use of air conditioners.

According to Ministry of Power estimates cited by the IEA, India's peak electricity load this year could touch 270 GW — up 8% from last year — and is likely to occur in September instead of the summer months.

The peak will be met by expanding generation capacity, the report said.

The government is also considering setting air conditioner temperature standards between 20°C and 28°C, which could potentially cut peak demand by as much as 60 GW by 2035.

CHITTARANJAN LOCOMOTIVE WORKS

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Resubmission of the tender for the provision of the following goods:

S. No. 001, Tender No. CML ID No. GEM/2025/0446379, dated 24.07.2025.

Name of the Work: Overhauling of 1 nos. of Steam Power Locomotives (SPTW) (23 - Advertised Value (Rs. Approx)) ₹: 91,145.64 - Earned Money Deposit (Rs. Approx): ₹ 180,291.12 - Period of Completion: 35 (Twenty-Six) Months - Date of Bidding: 24.08.2025 at 14:00 hrs.

NOTE: -1. Complete details can be seen in the Railway website: www.rwgs.gov.in. 2. Contact Number - 912440230. 3. E-Mails: Railway Tenderintimation, PRR-160, RPFCLCW@railnet.nic.in

For more details visit: www.rwgs.gov.in

HC Rejects Celebi's Plea on Security Clearance

Indu Bhan



New Delhi: The Delhi High Court Thursday rejected another petition by Turkish company Celebi Ground Handling India against the Centre's decision to revoke the firm's security clearance for local airports following the terror attacks on tourists in the Kashmir Valley and the subsequent groundswell of public opinion against Ankara.

Celebi Ground Handling's petition was identical to the one raised by its related companies in other petitions, which was "squarely rejected" in the July 7 order, Justice Tejas Kar said on Thursday.

Similar petitions by related entities, Celebi Airport Services India and Celebi Delhi Cargo Terminal Management were earlier dismissed by another bench of Justice Sachin Datta on July 7.

The court on July 7 said that there is "no doubt, the principles of natural justice are sacrosanct; however, it is a compelling constitutional truth that security of the realm is the pre-eminence for enjoyment of all other rights."

"The action taken is consistent with the judicially evolved principles, recognized across jurisdictions, which give pri-

Such unbridled access to vital installations and infrastructure nationally elevates the need for strict security vetting for operators, and their foreign affiliations. This is particularly true in the wake of contemporary challenges faced by the country in the security domain, and the escalations/incidents witnessed in the recent past with geopolitical factors at play," the judgement stated.

Celebi companies had moved the various courts after the government revoked the security clearance, citing national security concerns. They claimed that the revocation violated the principles of natural justice, as it was done without any prior show cause notice, hearing, or adequate justification for raising "ague national security" concerns.

Similar cases are still pending before the high courts of Bombay, Madras and Gujarat.

The Director General of the Bureau of Civil Aviation Security (DGAS) had on May 15 announced immediate cancellation of Celebi's security clearance, impacting the company's operations at nine Indian airports, including Delhi, Mumbai, and Bengaluru.

The DGAS had also issued a directive to take transferred their employees to third parties.

CS TECH AI
Creating Possibilities

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EB TDA Margins (%)

Quarter	Revenue (INR Cr)	YoY Growth	EB TDA Margin (%)	YoY Growth
Q1 FY25	73.8	17.9%	18.6%	19.0%
Q2 FY25	90.0	18.6%	19.0%	18.8%
Q3 FY25	111.8	19.0%	18.8%	18.3%
Q4 FY25	142.4	18.8%	18.3%	166%
Q1 FY26	156.6	18.3%	166%	-

Operational and other highlights

Confirmed Order Book as on June 30, 2025

₹1,197 Cr

Domestic Revenue Growth

139% YoY

International Revenue

17% QoQ

Major Project Wins This Quarter

Project Management (Revenue for Fiscal Q1)

₹11.4 Cr

Airport AEC (Revenue for Fiscal Q1)

₹5.5 Cr

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total income from Operations (Net)	15,369	7,083	42,560	16,128	7,534	42,873
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,600	935	8,138	3,164	1,191	6,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,188	6,350
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic ("Not Annualized")	20.54*	5.72*	48.09	18.15*	7.29*	37.37
(2) Diluted ("Not Annualized")	16.50*	5.72*	45.39	16.54*	7.29*	35.27

* The above table is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 and 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange websites (www.bseindia.com) and on the Company's website (www.ceinsysai.com).

* The Standalone Standalone & Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Standalone Financial Results are carried out a limited review of the above results for the quarter ended June 30, 2025.

Sd/-
Kausik Khona
Managing Director (India Operations)
DIN: 00265987

Place: Pune
Date: July 30, 2025

For and on behalf of Board of directors
Ceinsys Tech Limited

Registered Office: Ceinsys Tech Ltd, 10/A, 1st Park, Nagpur, 440022, Maharashtra, India. C.No. L72300MH1908PLC174750
www.cestech.ai | contact@cestech.ai | +91 712 6782800

TVS MOTOR COMPANY LIMITED

Registered Office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
Website: www.tvsmotor.com Telephone No. (044) 28332115 Email: contactus@tvsmotor.com
CIN: L35921TN1992PLC022845

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

S. No.	Particulars	Standalone		Consolidated			
		Quarter ended 30.06.2024	Year ended 31.03.2025	Quarter ended 30.06.2025	Year ended 31.03.2025		
		(Unaudited)	(Audited)	(Unaudited)	(Audited)		
1	Total income from operations	10,081.00	8,375.59	36,251.32	12,210.05	10,314.47	44,089.01
2	Net Profit / (Loss) for the period (before Tax, Exceptional Items)	1,053.07	782.91	3,628.79	977.19	730.43	3,505.35
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	1,053.07	782.91	3,628.79	977.19	730.43	3,505.35
4	Net Profit / (Loss) for the period after tax (after exceptional items)	778.58	577.32	2,710.54	642.86	484.82	2,379.81
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income / (Loss) (after tax))	748.36	561.80	2,743.16	660.77	455.12	2,427.03
6	Paid up Equity share capital (Face value of Re. 1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
7	Reserves (excluding Revaluation Reserve)	-	-	9,889.14	-	-	8,455.87
8	Security Premium Account	-	-	-	-	-	-
9	Network	10,723.74	8,283.33	9,966.18	9,079.92	7,190.46	8,481.39
10	Outstanding Debt	1,648.83	864.46	1,441.38	23,857.66	22,730.70	23,500.76
11	Outstanding redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio (Times)	0.15	0.10	0.15	2.61	3.16	2.76
13	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	16.39	12.15	57.05	12.84	9.70	47.05
	(ii) Diluted (in Rs.)	16.39	12.15	57.05	12.84	9.70	47.05
14	Capital Redemption Reserve	-	-	-	-	-	-
15	Debtenture Redemption Reserve	-	-	-	-	-	-
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	4.82	6.55	5.36	3.34	4.14	2.92
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	32.28	28.53	30.65	17.26	13.54	14.57
18	Current Ratio (Times)	0.56	0.64	0.60	1.11	1.04	1.12
19	Long term debt to working capital (Times)	-	-	-	1.85	2.37	1.81
20	Bad debts to Accounts Receivable ratio (Times)	-	-	-	-	-	-
21	Current liability ratio (Times)	0.88	0.82	0.84	0.80	0.61	0.60
22	Total debts to total assets ratio (Times)	0.09	0.08	0.09	0.58	0.60	0.58
23	Debtors Turnover ratio (Times)	30.20	25.45	28.08	28.21	23.55	24.80
24	Inventory Turnover ratio (Times)	17.45	16.94	16.64	12.81	11.28	11.46
25	Operating Margin (%)	12.5	11.5	12.3	10.9	9.8	10.8
26	Net Profit Margin (%)	7.7	6.9	7.5	5.3	4.7	5.4

Notes:

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 and 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange websites (www.bseindia.com) and on the Company's website (www.tvsmotor.com).
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The Detailed Financial Results of the Company for the Quarter ended 30th June 2025 can be accessed through the below QR code.



Place : Bengaluru
Date : 31.07.2025

For TVS Motor Company Limited
Sd/-
Prof. Sir Ralf Dieter Speith
Chairman

ISIRPL (JV of IOCL and TSCC Corporation, Taiwan)
INDIAN SYNTHETIC RUBBER PRIVATE LIMITED
Website: www.isirpl.co.in, Email: isirpl@isirpl.co.in
CIN: U25190DL2610PTC0205324

TENDER NOTICE

Sealed Tenders are invited for following Service Contracts:

Sr. No.	Description	Authority for Tender/ Submission	Due date, Time & Place
1	ARC related to Mechanical Rotary equipment maintenance in plant & workshop for 2 years duration at ISIRPL Panipat	Manager Materials, Contract cell (varinder.kumar@isirpl.co.in)	15.08.2025 by 1300 hrs at Panipat/online

Tender documents may be downloaded from website www.isirpl.co.in / Download / Tender Doc / respective tender or direct by link http://isirpl.co.in/tenders_docs.html

In case of any corrigendum related to published Tender Notice such as bid submission date etc. same may be checked at ISIRPL Website as per above mentioned link. **Head-Materials**

Plant: Opp. Naphtha Cracker Polymer Terminal Gate, PO Panipat Refinery, Panipat (Har) 132146.
Ph. No. 0180-2529146/911897199/100, Mobile No. 70870-26282

Adani Energy Solutions Limited

Registered Office: Adani Corporate House, Shaligram, Near Vaishno Devi Circle, S.G. Highway, Ahmedabad - 382421, Gujarat, India

EXPRESSION OF INTEREST
Operation and Maintenance (O&M) of Transmission Line and Substations

Adani Energy Solutions Limited (AESL) is one of the largest private sector power transmission companies in India. With a significant presence across all regions of the country, AESL owns and operates High Voltage AC transmission lines and substations of 132kV, 220kV, 400kV, and 765kV voltage levels, as well as High Voltage DC transmission lines and substations of +/- 500kV voltage level. Our extensive portfolio boasts over 26,600ckm of transmission lines and around 93,200 MVA of power transformation capacity.

Major Scope of Work:
O&M Partner will encompass all aspects of Operation and Maintenance of Asset, including but not limited to:

- Operation & Maintenance of Substation and Transmission Line to avail 100% asset availability
- Condition Based Monitoring
- Manage assets in accordance with applicable health, safety and environment regulations

Desired Qualifications:
We are seeking a partner who are having a proven track record in the Transmission / Power Industry, possessing the following qualifications:

- Extensive experience in operation and maintenance of Transmission Assets.
- Demonstrate a strong safety culture
- Commitment to environmental sustainability
- Financial Stability and strong references.

Timeline: Deadline for Expression of Interest: 06-08-2025

Submission Instructions:
Interested parties should submit a brief Expression of Interest document outlining their relevant experience, qualifications and financial data for the last 3 years. The document should be sent electronically to randkishore.soni@adani.com within deadline as mentioned above.

BETTER HEALTH HELPED GAIN CONFIDENCE AMONG LENDERS AND INVESTORS

Realty Undergoes Structural Reset with Equity, Discipline

Over half of top 50 listed developers pared debt, improving their cash flows and profitability

Margin March

D/E Ratio Spasmodic IPO Momentum
52% of top 50 listed developers had D/E ratio below 0.5 in FY25 vs 43% in FY21

Realty raised ₹40,000 cr since 2021; ₹7,630 cr via IPOs in H1 FY25
52% posted net profit; margins +10%; 66% had operating margins >20%

Gross bank credit to real estate doubled to ₹35.4 lakh cr in FY25 from FY21

Sobia Khan

Bengaluru: Property developers are sharpening their focus on deleveraging, creating healthy balance sheets, and increasingly opting for equity over high-cost debt.

Last fiscal year, 92% of the top 50 listed developers reported debt-to-equity (D/E) ratios below 0.5—improving from 43% in FY21. Also, the share of firms with D/E ratios above 1.0 fell sharply to 17%, signalling a clear pivot toward financial conservatism, according to real estate services firm Colliers.

This recalibration has not only improved profitability—82% of these firms posted net profit in FY25, up from 52% in FY21—but also accelerated cash flows and operating discipline, thanks to a robust recovery in both residential and commercial segments, Colliers said.

Improving financial health of developers has sparked renewed confidence among banks and equity investors. Since 2022, realty firms raised nearly ₹60,000 crore through IPOs, with ₹7,630 crore raised via seven IPOs in the first half of 2025 alone. The momentum builds on a strong 2024, when nine IPOs garnered ₹13,600 crore.

Some of the large IPOs this year include Schloss Bangalore (Leela Hotels), Kalpataru, and Brigade Hotel Ventures. Others like WeWork India, Blue Workspaces, and Prestige Hospitality Ventures are actively preparing for market entry. Knowledge Realty Trust, backed by Satva Group and Blackstone, also secured Sels approval for a ₹1,000 crore IPO, respectively, the people cited earlier said.

crowd-REIT: The diverse range of listings underscores broadening investor appetite across asset classes—from residential and hospitality to cooking and alternative REIT platforms.

"India's real estate sector continues to show resilience and financial prudence despite global uncertainties. The rising number of credit ratings upgrades in FY25 compared to other sectors is a testament to the sector's strong fundamentals," said Balraj Yagnik, CEO, Colliers India.

According to Colliers, the realty sector's equity-led funding strategy is a deliberate pivot to reduce reliance on high-cost, short-term debt.

"This change is not accidental—it reflects conscious efforts by developers to strengthen governance, consolidate at the SPV level, and tap institutional capital for long-term growth," said Shivam Agarwal, vice president, strategic growth, Satva Group.

The banking sector responded positively too. Gross bank credit to real estate nearly doubled to ₹35.4 lakh crore in FY25 from ₹17.6 lakh crore in FY21, raising the sector's share of overall bank credit to 19.4% from 16.3%.

The gross non-performing asset (NPA) ratio in construction

plunged to 31% this March, from 35.5% in March 2021, underscoring improved asset quality and viability of new projects.

However, NBFC lending remains below pre-II&FS levels, gradually recovering, rising to ₹1.3 lakh crore as of September 2024 from ₹1.1 lakh crore in FY21. The bulk of new funding is now coming from commercial banks, reflecting the sector's enhanced compliance and govt-use standards.

The sector's improving creditworthiness has also drawn recognition from rating agencies. According to an internal analysis by a top credit rating firm, the upgrade-to-downgrade ratio for real estate issuers surged to 23:1 in H2 FY25—compared to just 2:1 for the broader economy in FY25, 66% of the top 10 listed real estate companies reported operating margins above 20%, up from 55% in FY21, while firms with net profit margins above 10% jumped to 82% from 23%. These gains have been powered by firm pricing, strong end-user demand, and cost control.

The improving credit profile of the sector is underpinned by strong demand-supply dynamics across segments—residential, commercial, retail, hospitality and industrial," said Yagnik. "The near-to-medium term outlook remains robust, backed by both domestic and global investor interest."

BlackRock in Talks for 1m sq ft Office in NCR

New Delhi: Asset manager BlackRock Inc. is in talks with two real estate developers in the National Capital Region (NCR) to lease 1 million sq ft of office space, three people aware of the development told ET. The company, which is looking to consolidate its presence and expand as well, is in talks with Bharti Real Estate and DLF for their upcoming projects 'Worldmark' and 'Downtown', respectively, the people cited earlier said.

BlackRock is looking to take an entire building either in the 'Worldmark' complex in Delhi's Aerocity or 'Downtown' in Gurgaon, and is expected to finalise the deal soon, they said.

"It will not be too difficult to suit property but both developers are ready to dedicate the entire tower as per the requirement. Both the upcoming developments are in demand from global clients," said a person familiar with the talks. BlackRock did not respond to ET's request for comment. DLF, which has more than 11 million sq ft area in the upcoming Downtown complex, has a pre-leased majority of the area. For FY25, the consolidated revenue of DLF Cyber City Developers, DLF's rental arm, stood at ₹1,348 crore while Bharti stood at ₹1,969 crore, reflecting a 3-year growth of 11%.—Faizan Haider

Steel Industry has Fewer Players as Most Struggle to Survive: Narendran

Big investments needed for domestic demand, which is contingent on healthy margins, says Tata Steel MD

Nikita Perival

Mumbai: Unless the domestic steel industry makes an operating margin of 15-20% in the long term, it is difficult to generate the cash flows needed to invest in new capacities, said TV Narendran, managing director, Tata Steel.

The company is optimistic that its operations in the UK will turn positive at an Ebitda level this fiscal year, aiding profitability at a consolidated level.

"If steel demand in India has to grow to 250-300 million tonnes, there is a lot of investment that is required," Narendran told ET in an interview. "It is not that the industry is financially fantastic, you have fewer players because more and more people are struggling to survive in this industry," he said.

India's second-largest steel producer recorded a consolidated margin of 14% in the June quarter. It currently has a production capacity of 21 million tonnes, and has recently commissioned another 5 million tonnes of capacity at Kalinganagar. It is aiming to nearly double to 40 million tonnes by FY32. Around 86,000-7,000 crore investment is

needed for setting up one-million-tonne capacity for steel, Narendran emphasised.

"It is a capital-intensive industry which is very cyclical and vulnerable to global price swings and that is why you need to look at the financial health of the industry," he said. "In India, which is a growing market for steel, it is not just about surviving, it is about having the cash flows required to invest and build new capacities."

According to Narendran, lack of healthy cash flows can cause steel makers to accumulate large debt, ultimately pushing them into financial troubles as seen in the past, he said.

Over the past few months, steel prices globally have been impacted due to excessive exports. The Netherlands steel industry had applied for a 55% safeguard duty, the government announced a 12% safeguard duty since April for 200 days.

Given that the growth in India is funded by its cash flows and that the Netherlands business also self-sustaining, the company's focus will be on the UK unit, which has been burning cash for some time now. "UK is where we ha-

UK OPS ON TRACK

A lot of efforts over the last 10-15 years have gone into trying to fix the UK business so that it can take care of itself

TV NARENDRAN
MANAGING DIRECTOR, TATA STEEL

by China amid sluggish domestic consumption in the world's largest consumer of the commodity.

While the Indian steel industry had applied for a 55% safeguard duty, the government announced a 12% safeguard duty since April for 200 days.

Given that the growth in India is funded by its cash flows and that the Netherlands business also self-sustaining, the company's focus will be on the UK unit, which has been burning cash for some time now. "UK is where we ha-

ve had a problem, so a lot of the efforts over the last 10-15 years have been to try and fix the UK business so that it can take care of itself," Narendran said. "Going forward with the transition that we are going through, we have cut the losses, and we hope to be Ebitda positive by the end of the year," he said.

For the Netherlands business, Tata Steel is working on improving operating margins to around 6%. In the next 18-24 months from around 5% currently, said Koushil Chatterjee, chief financial officer. While the UK business is likely to structurally have thin margins, it will be better than what it is now, which will help consolidated margins move closer to 24%.

"If we can maintain the momentum with what we have in Q1, then 14-15% (consolidated margins) is what you would see on an aggregate basis in this kind of a market," he said. "The market is now in the lower end of the mid-cycle, globally. So, at this level, what is going to bring that Ebitda is usually the cost-leadership or cost efficiency," he said.

Tata Steel has planned cost take-outs of ₹1,500 crore this fiscal, of which ₹2,000 crore was done in the June quarter.

Above-Normal Rainfall Expected in Second Half of Monsoon: IMD

Weather office sees 106% rain in Aug-Sept, key for kharif crops

Our Bureau

New Delhi: India is likely to receive above-normal rainfall in the second half of the monsoon season, the weather office said on Thursday, offering a potential boost to agriculture over an regional disparities in precipitation persist.

The India Meteorological Department (IMD) forecast 106% of the long-period average (422.8 mm) rainfall during August and September, a key period for kharif crops like rice and pulses. "Most regions are expected to record normal to above-normal rainfall, except parts of the West coast, eastern India, and some



areas in central and peninsular India, which may see below-normal showers," said Mrutyunjay Mohapatra, Director General of IMD, in a virtual briefing.

For August specifically, rainfall is expected to remain normal across most of the country, barring the northeast and adjacent eastern states. India has already witnessed above-normal rainfall in the first half of the monsoon season, with

some regions including Himachal Pradesh reporting flash floods and landslides. The second-half outlook could offer relief for farmers and policy makers watching for monsoon consistency amid climate unpredictability.

The southwest monsoon provides about 70% of India's yearly rain and is vital for the agriculture sector that contributes 14% to the country's GDP and supports over half of its 1.4 billion population.

FIN INCLUSION CAMPAIGN Over 6 L New Jan Dhan A/c/s Opened in First Month

Our Bureau

New Delhi: Banks have opened more than 600,000 new Jan Dhan accounts and enrolled more than 2,000,000 new enrolments under three Jan Suraksha Schemes in the first month under the nationwide Financial Inclusion Strategy Campaign.

In a statement, the Finance Ministry noted that a total of 99,733 camps have been held in the first month across various districts, and continued efforts will be directed towards saturating Gram Panchayats (GPs) and Urban Local Bodies (ULBs) and maximising community engagement, aligning with the broader vision of inclusive and sustainable development.

Banks have also done re-verification of Know Your Customer (KYC) details for more than 1,000,000 inactive accounts, the statement noted.

THE ECONOMIC TIMES

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Quarterly Revenue (INR Cr) and EB TDA Margins (%)

27 Years of Legacy

Geospatial Services

200+ Customers

Automotive Engineering

Global Footprints

Presence across USA, Europe, and India

Technology Solutions

Operational and other Highlights

Confirmed Order Book as on June 30, 2025: ₹1,197 Cr

Domestic Revenue Growth: 139% YoY

International Revenue: 17% QoQ

Major Project Wins This Quarter

Asset Management Contracting for Road Vihar: ₹11.4 Cr

Automotive AEC Requirement for KTM18: ₹5.5 Cr

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE		CONSOLIDATED	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
Total income from Operations (Net)	15,365	7,063	42,260	16,128
Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386
Net Profit/(Loss) for the period (After Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386
Net Profit/(Loss) for the period after tax (Other Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,184
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after-tax))	3,591	931	8,102	3,138
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744
Earnings Per Share (Face Value of Rs. 10/- each)	20.64*	5.72*	48.00	18.15*
(1) Basic (*Not Annualised)	20.64*	5.72*	48.00	18.15*
(2) Diluted (*Not Annualised)	18.58*	5.72*	45.39	16.34*

1. The above is an extract of the consolidated statement of unaudited financial results for the quarter ended on June 30, 2025, filed with Stock Exchanges under Regulation 30B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange website at: <https://www.ceintech.com> or the Company's website at: <https://www.ceintech.com>

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2025.

Place: Pune
Date: July 30, 2025

For and on behalf of Board of directors,
Ceinsys Tech Limited

Sd/
Koushil Khosla
Managing Director (India Operations)
DIN: 0026597

Registered Office: Ceinsys Tech Ltd, 10/5, 11 Park, Nigra - 440022, Maharashtra, India. CA: U32300MH1998PLC194790

www.cstechnai.com | contact@ceintechai.com | +91 712 6782800

Markets: Beating Volatility

Market Trends

STOCK INDICES	Value	% Change
Nifty 50	24758	-0.35
BSE Sensex	81186	-0.36

MSQ India	1681	0.67	Japan(Nikkei)	41070	1.02
MSQ EM	3361	0.82	Hong Kong(HSI)	24773	1.60
MSQ BRIC	735	1.04	SKorea(KOSPI)	3245	0.28
MSQ World	19365	0.09	Singapore(FTSE)	4174	1.08

Trump Sets 15% Tariff on South Korean Goods Under New Deal



AROUND THE WORLD >>>

Oil (\$/BRL)
DUBAI CRUDE: 75.67
BRENT CRUDE: 82.28

COLD RATE (Premium/Dollar)
US \$/BRL: 75.67
INR/USD: 81.186

FOREX RATE (vs BSE Sensex)
OPEN: 87.71
LAST: 87.56

SOLITAIRE PRICE INDEX

1st August, 2025: 4,557

0.07% ↑ (Over Last Month)

3.60% ↓ (Over Last Year)

Natasha Standard & Transparent Pricing since 2015. Based on the 1st of every month.

Divine Capital

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau

Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1. NSE's Nifty fell 86.7 points, or 0.35%, to close at 24,758.35. BSE's Sensex declined 266.38 points, or 0.28%, to end at 81,186.51. Both indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Anand Khanna, head of equities at Dolat Capital Market. Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 0.5% to end at 11.34 levels, indicating the heightened caution among traders. Any rebound is likely to face hurdles in the absence of limited

Rupee Closes at Record Low

MUMBAI Indian rupee ended at a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index. Earlier through the trading day, the rupee touched its weakest level at 87.74/\$1. It gained losses later to close slightly stronger, likely due to central bank intervention, traders said. The rupee had closed at 87.42/\$1 Wednesday, LSEG data showed. **Our Bureau**

positive triggers, said Sriram Venkatesh, senior vice president, IIFL Capital Services. "Rallies in the short term may face resistance around the 25,000-25,000 levels," he said. "Investor

sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows."

The broad market index also fell, with Nifty Midcap 100 dropping 0.8% and Nifty Small cap 250 declining 0.9%. Out of the total 4,338 stocks traded on BSE, 1,825 advanced and 2,493 declined. Trump had announced a 30-day pause on his trade tariffs imposed on multiple countries in April this year. The Indian government has been in active talks with the US to negotiate on its tariff terms. "The Indian government has responded calmly to the latest tariff, citing ongoing efforts toward a Bilateral Trade Agreement, which leaves hopes for tariff negotiations alive," said Khanna. Elsewhere in Asia, China declined 1.2%, Hong Kong fell 1.8% and South Korea declined 0.3%. Japan gained 1% and Taiwan rose 0.3%. The pan-Europe index Stoxx 600 was down 0.1% at the time of going to

TRUMP TARIFFS DAMPEN MOOD

The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit

Ruchita Sonawane

Mumbai: All sectoral indices, except PMCG and India closed lower on Thursday as investor sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.

Oil & Gas The Nifty oil & gas index dropped 1.5% on Thursday with 14 out of 18 stocks on the index ending lower. Mahanagar Gas tumbled 4.1% while Adani Total Gas and Gujarat State Petroleum shed 3.4% and 2.8%, respectively. "Investors are beginning to build in the impact of supply constraints due to the US sanctions on Russia for crude oil purchases by China and India and the new tariff penalties for buying crude oil from Russia on India," said Swarnendu Bhattacharya, co-head—Institutional Research, Fidelity India Ltd. "This could drive up crude oil prices and result in lower gross marketing margins for oil marketing companies (OMCs)." IOC, HPCL, GAIL, India Oil and Indraprastha Gas are expected to bear the brunt of the tariffs.

Textiles, Gems & Jewellery Textile stocks could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Praera Jhunjhunwala, VP Equity Research—Textile and Retail, IIFL Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while a time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."

Pharmaceuticals While it is uncertain whether pharma will be part of Trump's tariff list, sentiment is nervous. Nifty Pharma declined 1.3% and the Nifty healthcare index dropped 1.1% on Thursday as the US is the biggest market for domestic drugmakers. "In the absence of overnight alternatives for generic drug manufacturers, the US is not likely to impose tariffs on pharma as the healthcare cost in the US would move up significantly," said Agrawal.

\$72.63 A BARREL

Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters

London: Oil prices fell on Thursday as investors weighed the supply risks from US President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise bid in US crude stocks on Wednesday also weighed on prices.

Front crude futures for September, set to expire on Thursday, declined by 61 cents, or 0.83%, to \$72.63 a barrel by 12:06 GMT. US West Texas Intermediate crude for September fell 68 cents, or 0.97%, to \$69.22.

Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

August may Bring Rollercoaster Ride for Investors

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

Kairavi Lukka

Mumbai: For investors tracking historical market trends, August offers more questions than answers. Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500 and Dow Jones have ended higher five times since 2015.

With the looming uncertainty over the effects of US tariffs on India adding to haze, investors are bracing for a rollercoaster ride this month.

"The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Tapparai, lead of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,758.35 on Thursday—the last day of July

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	-1.58	-1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

According to the data from Motilal Oswal Financial Services, the Nifty on average has moved up 0.9%, while the Nifty 500 index has gained 1.25% in August between 2015 and 2024. While the average Nifty returns in July had been at 3.6% in the 2015-2024 period, this year the index has ended 0% lower.

According to Sriram Velayudhan, senior vice president, IIFL Capital Services, heightened uncertainties limit the potential for a swift recovery.

"Weak first quarter earnings, a depreciating rupee, shifting passive fund flows from India to China, and ambiguity surrounding the US-India trade deal are expected to weigh on market sentiment," he said.

PDS Limited

Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2024 (Audited)
1	Revenue from operations	299,942.10	352,576.93	262,105.55	1,257,798.85
2	Other income	3,963.45	946.40	1,957.72	4,954.15
3	Total Income	303,905.55	353,523.33	264,063.27	1,262,753.00
4	Total operating expense	400,121.17	345,140.87	260,406.12	1,235,812.07
5	Earnings before interest and tax	6,024.66	11,327.86	6,958.39	39,516.60
6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.02	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.79	24,137.48
9	Total comprehensive income for the period/year (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.57
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.39*	2,821.91*
11	Other Equity				
12	Earnings per share (in ₹)				
	Basic	0.92	2.86	1.51	11.44
	Diluted	0.91	2.83	1.49	11.28

* No. of Shares held by all classes of equity shares as on 30 June 2025 is 7,170 shares (30 June 2024: 31,807 shares respectively).

Notes:

a) The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.

b) The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended		Year Ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2024 (Audited)
Turnover	4,779.61	12,182.14	9,593.41	45,567.10
Profit before tax	504.34	1,552.24	5,057.15	7,647.91
Profit After tax	377.94	1,541.51	4,941.31	7,274.75
Total comprehensive income	377.94	1,534.83	4,947.70	7,267.33

c) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulation 2015. The full format of the unaudited financial results of the Group and the Company for the quarter ended 30 June 2025 are available on the Company's website (www.pdsindia.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors
PDS Limited

Place: Mumbai
Date: 31 July 2025

Pulkit Seth
Executive Vice-Chief Financial Officer
DIN: 00603040

Sd/
Kanchan Khosla
Managing Director (India Operations)
DIN: 00226597

Registered Office: Ceinsys Tech Ltd, W/5, 1st Floor, Nagar - 400012, Maharashtra, India. C/A: U/23/00049/1998/C/174/90
Date: July 30, 2025
www.cstechnai.com | contact@csstechnai.com | +91 712 6782800

CS TECH AI

Ceinsys Tech Q1 Revenue Doubles
PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	EBITDA Margin (%)
Q1 FY25	73.8	17.9%
Q2 FY25	90.0	18.6%
Q3 FY25	111.8	19.0%
Q4 FY25	142.4	18.8%
Q1 FY26	156.6	19.3%

Q1 FY26 Revenue: ₹156.6 Cr (YoY 125%)
Q1 FY26 EBITDA: ₹30.3 Cr (YoY 129%)
Q1 FY26 PAT: ₹31.6 Cr (YoY 166%)

Operational and other Highlights: Confirmed Order Book as on June 30, 2025: ₹1,197 Cr; Domestic Revenue Growth: 139% YoY; International Revenue: 17% QoQ.

Major Project Wins This Quarter: AI/ML Management Consulting for Retail: ₹11.4 Cr; AI/ML for Retail: ₹5.5 Cr.

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total income from Operations (Net)	15,365	7,065	42,060	16,178	7,524	42,872
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,184	-1,191	6,324
Total Comprehensive income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,188	6,380
Paid up Equity Share Capital (Equity Shares of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic (*Not Annualised):	20.64*	5.72*	48.00	18.15*	7.29*	37.37
(2) Diluted (*Not Annualised):	18.59*	5.72*	45.39	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended on June 30, 2025. Had with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The full format of the said financial results are available on the Stock Exchange website at: www.bseindia.com and www.nseindia.com for the Company website at: www.cstechnai.com.

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited ("Company") for the quarter ended June 30, 2025 ("Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2025.

Place: Pune
Date: July 30, 2025
www.cstechnai.com | contact@csstechnai.com | +91 712 6782800

Markets: Beating Volatility

Market Trends

STOCK INDICES	Value	% Change
Nifty 50	24758.9	-0.35
BSE Sensex	81186	-0.36

Index	Value	% Change
MSCI India	1681	0.67
MSCI EM	3361	0.82
MSCI BRIC	735	1.04
MSCI World	19365	0.09
Japan(Nikkei)	41070	1.02
Hong Kong(HSI)	24773	1.60
SKorea(KOSPI)	3245	0.28
Singapore(STI)	4174	1.08

OIL (\$/BBL)

Crude Oil	Value
DUBAI CRUDE	75.67
BRENT CRUDE	82.28

COLD RATE (Premium/Dollar) ₹/100

Country	Value
USA	3272.90
UK	3304.10
India	98106.00
China	98410.00

FOREX RATE (₹/\$ Exchange Rate)

Country	Value
USA	87.71
UK	87.56

SOLAIRE PRICE INDEX

4,557

Over Last Month: 0.07% ↑

Over Last Year: 3.60% ↓

Network Standard & Transparent Pricing since 2008. Released on the 1st of every month.

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau

Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1. NSE's Nifty fell 86.7 points, or 0.35%, to close at 24,758.35. BSE's Sensex declined 296.38 points, or 0.36%, to 81,186.58. All indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Anil Khanna, head of equities at Dolat Capital Market. Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 0.5% to end at 11.34 levels, indicating the heightened caution among traders. Any rebound is likely to face hurdles in the absence of limited positive triggers, said Sriram Venkatesan, senior vice president, IIFL Capital Services.

"Rallies in the short term may face resistance around the 25,000-25,200 levels," he said. "Investor sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows."

The broad market indices also fell, with Nifty Midcap 100 dropping 0.8% and Nifty Smallcap 250 declining 0.9%. Out of the total 4,338 stocks traded on BSE, 1,525 advanced and 2,813 declined on Thursday. Trump had announced a 30-day pause on his trade tariffs imposed on multiple countries in April this year, which had led to a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index. Earlier through the trading day, the rupee touched its weakest level at 87.74/\$1. It gained losses later to close slightly stronger, likely due to central bank intervention, traders said. The rupee had closed at 87.42/\$1 Wednesday, LSEG data showed. **Our Bureau**

Trump Sets 15% Tariff on South Korean Goods Under New Deal

AROUND THE WORLD >>>

TRUMP TARIFFS DAMPEN MOOD

The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit

Ruchita Sonawane

Mumbai: All sectoral indices, except FMCG and media closed lower on Thursday as investor sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.

Some sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what's in store for the sectors that are expected to bear the brunt of the tariffs:

TEXTILES, GEMS & JEWELLERY

Textiles could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Prerna Jhunjhunwala, VP Equity Research—Textile and Retail, Elera Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."

Textiles and gems and jewellery stocks are expected to see the most adverse impact due to their high dependence on the US, "said Sunny Agrawal, head of Fundamental Equity Research, SHCAPS Securities.

PHARMACEUTICALS

While it's uncertain whether pharma will be part of Trump's tariff list, sentiment is nervous. Nifty Pharma declined 3% and the Nifty healthcare index dropped 1.1% on Thursday as the US is the biggest market for domestic drugmakers.

"In the absence of overnight alternatives for generic drug manufacturers, the US is not likely to impose tariffs on pharma as the healthcare cost in the US would move up significantly," said Agrawal.

\$72.63 A BARREL

Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters

London: Oil prices fell on Thursday as investors weighed the supply risks from US President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise build in US crude stocks on Wednesday also weighed on prices.

Front crude futures for September, set to expire on Thursday, declined by 61 cents, or 0.83%, to \$72.63 a barrel by 12:06 GMT. US West Texas Intermediate crude for September fell 68 cents, or 0.97%, to \$69.22.

Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

August may Bring Rollercoaster Ride for Investors

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	1.58	1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

Kairavi Lukka

Mumbai: For investors tracking historical market trends, August offers more questions than answers.

Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500, and Dow Jones have ended together five times since 2015.

With the looming uncertainty over the effects of US tariffs on India adding to fear, investors are bracing for a rollercoaster ride this month.

"The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Tapparai, lead of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,768.35 on Thursday—the last day of July.

ETPrime

Déjà vu

Bajaj Finance is facing a similar situation as HDFC Bank once faced post-Aditya Puri. HDFC Bank has underperformed the broader market, delivering a return of 5% over six years compared to the Nifty 50's 14%. While there are still buy calls on the stock, analyst sentiment remains cautious. Now a similar lull is being turned on Bajaj Finance. Bajaj Finance may be richly valued, but will history repeat with Rajeev Jain back at the helm?

Varsha Santosh finds out.

Pros and cons

Tata Motors will acquire Italy-based Iveco for around ₹28,500 crore—more than four times what it paid for JLR in rupee terms in 2008. The deal is expected to elevate Tata Motors in the global pecking order for trucks above 6 tonnes. But there are factors that might make the market nervous. Tata expects EPS of ₹100 a share by FY28. ROCE for Tata's commercial vehicle business, currently at 37%, will also drop sharply and only recover to around 20% over time.

Rajiv Ghosh with the details.

CS TECH AI

Empowering Possibilities

Geospatial Services

Automotive Engineering

Technology Solutions

Global Footprints

Presence across US, Europe and India

Major Project Wins This Quarter

Project Management Contracting for Year 2025: ₹11.4 Cr

Advanced ML Deployment for MNCs: ₹5.5 Cr

Operational and other Highlights

Confirmed Order Book as on June 30, 2025: ₹1,197 Cr

Domestic Revenue Growth: 139% YoY

International Revenue: 17% QoQ

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	EBITDA Margin (%)
Q1 FY25	73.8	17.9%
Q2 FY25	90.0	18.6%
Q3 FY25	111.8	19.0%
Q4 FY25	142.4	18.8%
Q1 FY26	156.6	19.3%

Q1 FY26 Revenue: ₹156.6 Cr (YoY 112%)

Q1 FY26 EBITDA: ₹30.3 Cr (YoY 129%)

Q1 FY26 PAT: ₹31.6 Cr (YoY 166%)

Q1 FY26 Revenue: ₹156.6 Cr (QoQ 12%)

Q1 FY26 EBITDA: ₹30.3 Cr (QoQ 12%)

Q1 FY26 PAT: ₹31.6 Cr (QoQ 17%)

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total Income from Operations (Net)	16,369	7,063	42,940	16,128	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,380	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,904
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,164	1,191	8,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,891	931	8,102	3,138	1,198	8,360
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic ("Not Annualised")	20.64*	5.72*	48.09	18.15*	7.29*	37.37
(2) Diluted ("Not Annualised")	18.89*	5.72*	45.35	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended on June 30, 2025, filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange website at <https://sebiisclear.com> and on the Company's website at www.csstech.ai.

2. The unaudited Standalone & Consolidated Financial Results of CS Tech AI Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The statutory auditors of the Company has certified/audited/verified the above results for the quarter ended June 30, 2025.

Place : Pune Date : July 30, 2025

For and on behalf of Board of directors
Chaitanya Tech Limited

Kaushik Khanna
Managing Director (India Operations)
DIN: 00826657

Registered Office: Ceinys Tech Ltd, 10/1, Park Nagar - 440022, Maharashtra, India. CIN: L22020MH999913161930
www.csstech.ai contact@csstech.ai +91 72 6782800

PDS Limited

Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	
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2	Other income	3,963.45	946.40	1,957.72	4,954.15
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6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.62	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.59	24,117.48
9	Total comprehensive income for the period/year (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.37
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.39*	2,821.91*
11	Other Equity				
12	Earnings per share (in ₹)				
	Basic (face value of ₹2 each) - (not annualised)	0.92	2.86	1.51	11.44
	Diluted	0.91	2.83	1.49	11.28

Notes:

a) The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.

b) The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended			Year Ended
	30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	
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For and on behalf of the Board of Directors
PDS Limited

Place: Mumbai Date: 31 July 2025

Pallab Seth
Executive Vice Chairman
DIN: 00600340

CIN: L18101MH2011PL340008
Registered Office: Unit No. 971, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East, Mumbai-400093, Maharashtra, India | Tel: +91 22 41441100;
Email: investors@pdsil.com, Website: www.pdsil.com

ET Markets: Beating Volatility

Trump Sets 15% Tariff on South Korean Goods Under New Deal



Market Trends

STOCK INDICES	CHG	% CHG
Nifty 50	24758	-0.35
BSE Sensex	81186	-0.36

MSQ India	1681	0.67	Japan(Nikkei)	41070	1.02
MSQ EM	3361	0.82	Hong Kong(HSI)	24773	1.60
MSQ BRIC	735	1.04	SKorea(KOSPI)	3245	0.28
MSQ World	19366	0.09	Singapore(STI)	4174	1.08

OIL (\$/BBL)

DUBAI CRUDE	75.67
WTI	82.28

COLD RATE (₹/kg)

US \$/kg	India (₹/kg)
OPEN	3272.90
LAST	3304.10
PREV IN	3240.00

FOREX RATE (₹/\$ Exchange Rate)

OPEN	87.71
LAST	87.56
PREV IN	87.50

SOLITAIRE PRICE INDEX

1 August 2025

4,557

0.07% ↑

3.60% ↓

Over Last Month

Over Last Year

Notation: Standard & Transporter Price since 2015. Released on 1st of every month.

DIVINE

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau

Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1. NSE's Nifty fell 86.7 points, or 0.35%, to close at 24,758.35. BSE's Sensex declined 296.38 points, or 0.36%, to end at 81,186.35. Both indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Amit Khurana, head of equities at Dolat Capital Market. Nifty's Volatility Index or VIX—popularly known as the 'fear gauge' of the market—gained 0.5% to end at 11.34 levels, indicating the heightened caution among traders. Any rebound is likely to face hurdles in the absence of limited

Rupee Closes at Record Low

MUMBAI: Indian rupee closed at a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index. Earlier through the trading day, the rupee touched its weakest level at 87.74/\$1. It gained losses later to close slightly stronger, likely due to central bank intervention, traders said. The rupee had closed at 87.42/\$1 Wednesday, LSEG data showed. **Our Bureau**

sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows.

The broad market indices also fell, with Nifty Midcap 100 dropping 0.8% and Nifty Small cap 250 declining 0.9%. Out of the total 4,138 stocks traded on BSE, 1,525 advanced and 2,360 declined on Thursday. Trump had announced a 30-day pause on his trade tariffs imposed on multiple countries in April this year, which ended in July. During this period, the Indian government has been in active talks with the US to negotiate on its tariff terms.

"The Indian government has responded calmly (to the latest tariff), citing ongoing efforts toward a Bilateral Trade Agreement, which helps hopes for further negotiations alive," said Khurana.

Elsewhere in Asia, China declined 1.2%, Hong Kong fell 1.8% and South Korea declined 0.3%. Japan gained 1% and Taiwan rose 0.3%. The pan-Europe index Stoxx 600 was down 0.1% at the time of going to

TRUMP TARIFFS DAMPEN MOOD

The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit

Ruchita Sonawane

Mumbai: All sectoral indices, except FMCG and media closed lower on Thursday as investors sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.

Some sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what's in store for the sectors that are expected to bear the brunt of the tariffs:

TEXTILES, GEMS & JEWELLERY

Textile stocks could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Prerna Jhunjhunwala, VP Equity Research—Textile and Retail, Eklara Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."

"Gems and gems and jewellery stocks are expected to see the most adverse impact due to their high dependence on the US," said Sunny Agrawal, head of Fundamental Equity Research, SHCAP Securities.

ETPrime

Déjà vu

Bajaj Finance is facing a similar situation as HDFC Bank once faced post-Aditya Puri. HDFC Bank has underperformed the broader market, delivering a return of 5% over six years compared to the Nifty 50's 14%. While there are still 'calls' on the stock, analysts say HDFC remains cautious. Now a similar story is being turned on Bajaj Finance. Bajaj Finance may be richly valued, but will history repeat with Rajeev Jain back in the helm?

Vansha Santosh finds out.

Pros and cons

Tata Motors will acquire Italy-based Iveco for around INR 58,500 crore—more than four times what it paid for JLR in Europe terms in 2008. The deal is designed to elevate Tata Motors in the global pecking order for trucks above 6 tonnes. But there are factors that might make the markets nervous. Tata expects EPS to rise to an eye by FY28. ROCE for Tata's commercial vehicle business, currently at 37%, will also drop sharply and only recover to around 20% over time.

Rajiv Ghosh with the details.

\$72.63 A BARREL Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters

London: Oil prices fell on Thursday as investors weighed the supply risks from U.S. President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise build in U.S. crude stocks on Wednesday also weighed on prices.

Brent crude futures for September, set to expire on Thursday, declined by 61 cents, or 0.83%, to \$72.63 a barrel by 12:06 GMT. U.S. West Texas Intermediate crude for September fell 68 cents, or 0.97%, to \$69.22.

Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

August may Bring Rollercoaster Ride for Investors

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

Kairavi Lukka

Mumbai: For investors tracking historical market trends, August offers more questions than answers. Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500, and Dow Jones have ended together five times since 2015.

With the looming uncertainty over the effects of US tariffs on India adding to haze, investors are hesitating for a rollercoaster ride this month.

"The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Tuparia, head of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,768.35 on Thursday—the last day of July

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	1.58	1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

According to the data from Motilal Oswal Financial Services, the Nifty on average has moved up 0.9%, while the Nifty 500 index has gained 1.25% in August between 2015 and 2024.

While the average Nifty returns in July had been at 3.4% in the 2015-2024 period, this year the index has ended 0% lower.

According to Sriram Velayudhan, senior vice president, IIFL Capital Services, "Weak first quarter earnings, a depreciating rupee, shifting passive fund flows from India to China, and ambiguity surrounding the US-India trade deal are expected to weigh on market sentiment," he said.

AI Lift for Wall St

LONDON: Investor enthusiasm for artificial intelligence helped lift Wall Street Thursday as Microsoft surled a tech value to pass \$4 trillion in market value even as traders weighed Federal Reserve rates caution. About 25 minutes into trading, the tech-rich Nasdaq Composite Index was up 1.3%. —AFP

CHARGING THE NEXT DECADE ACCELERATING INDIA'S ELECTRIC LEAP

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Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
73.8	90.0	111.8	142.4	156.6
17.9%	18.6%	19.0%	18.8%	19.3%

Q1 FY26 Revenue: ₹156.6 Cr (YoY 125%)
 Q1 FY26 EBITDA: ₹30.3 Cr (YoY 129%)
 Q1 FY26 PAT: ₹31.6 Cr (YoY 166%)

Operational and other Highlights: Confirmed Order Book as on June 30, 2025: ₹1,197 Cr | Domestic Revenue Growth: 139% YoY | International Revenue: 17% QoQ

Major Project Wins This Quarter: Asset Management (₹11.4 Cr) | Aircraft MRO (₹5.5 Cr)

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total income from Operations (Net)	15,365	7,065	42,260	16,128	7,524	42,872
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,184	1,191	6,324
Total Comprehensive Income for the period (Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax)	3,591	931	8,102	3,138	1,188	6,380
Paid up Equity Share Capital (Equity Shares of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)	20.64*	5.72*	48.00	18.15*	7.29*	37.37
(1) Basic (*Not Annualised); (2) Diluted (*Not Annualised)	18.59*	6.72*	45.39	16.34*	7.29*	35.27

Place: Pune | Date: July 30, 2025 | For and on behalf of Board of directors: Ceinsys Tech Limited

Registered Office: Ceinsys Tech Ltd, 10/5, 11 Park, Nigesar - 440022, Maharashtra, India. | Sd/ Kanchan Khosla Managing Director (India Operations) DIN: 00026597

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Panic

Hope

BRANDS AND COMPANIES
Unilever Bets Top Dollar on India, US for Growth

Market Trends

STOCK INDICES	% CHANGE
Nifty 50	24768 0.35
BSE Sensex	81186 0.36
MSCI India	1681 0.67
MSCI EM	3361 0.82
MSCI BRIC	735 1.04
MSCI World	19366 0.09
Japan(Nikkei)	41070 1.02
Hong Kong(HSI)	24773 1.60
S.Korea(KOSPI)	3245 0.28
Singapore(FTSE)	4174 1.08

GOLD RATE Premium/Discount (\$:702)	
US \$:100	India (₹:1000)
OPEN 3272.90	98106.00
LAST 3304.10	98410.00
Prev chg (₹)	0.35

FOREX RATE (₹:₹ Exchange Rate)	
OPEN LAST*	
87.71	87.56

Market on Twitter: #ETMarkets

SOLITAIRE PRICE INDEX
1st August, 2025
4,557
Over Last Month: **3.60%**
Over Last Year: **3.60%**

Network Standard & Transparent Pricing since 2002. Release on the 1st of every month.

DIVINE

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau

Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1.

NSE's Nifty fell 86.7 points, or 0.35%, to close at 24,768.35. BSE's Sensex declined 265.28 points, or 0.36%, to end at 81,186.58.

Both indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday, before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as the market appears unlikely," said Amit Khurana, head of equities at Dolat Capital Market.

Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 5% to end at 11.54 levels, indicating the heightened caution among traders. Any rebound is likely to face



87.59/\$
₹ Ends at New Low

MUMBAI: India's major closed at a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index, reports **Our Bureau**. Earlier, rupee touched its weakest level at 87.74/\$1. It pared losses later to close slightly stronger, likely due to central bank intervention, traders said.

For Full Report >>>
www.economicstimes.com

250 declining 0.5%. Out of the total 4,133 stocks traded on BSE, 1,525 advanced and 2,502 declined on Thursday.

NASDAQ SURGES 0.5%, S&P RISES 0.2%, DOW FALLS 0.2%

Microsoft, Meta Lift Wall Street

AP

New York: Stocks edged higher in afternoon trading on Wall Street Thursday and are hovering around record highs amid rallies for high technology stocks.

The S&P 500 rose 0.2% and is just below the record high it set on Monday. The Dow Jones Industrial Average fell 99 points, or 0.2%, as of 1:28 p.m. Eastern. The technology-heavy Nasdaq jumped 0.5% and is on track for a record.

The technology sector did the best

lifting for the broader market following results from big companies showcasing advancements in artificial intelligence. Roughly 70% of stocks in the S&P 500 were trading higher, but big technology stocks with hefty values helped offset losses elsewhere.

Facebook and Instagram's parent company Meta Platforms surged 11.9% after it crushed Wall Street's sales and profit targets even as the company continues to pour billions into artificial intelligence.

Microsoft jumped 4.1% after also posting better results than analysts expected. Microsoft also gave investors an encouraging update on its Azure cloud computing platform, which is a centerpiece of the company's artificial intelligence efforts.

Following technology giants Apple and Amazon will report their results after the closing bell. Big Tech companies have regularly been the driving force behind much of the market's gains over enthusiasm for the future of artificial intelligence.

ETPrime

Deja vu



Boji Finance is facing a similar situation on HDFC Bank once faced post-Aditya Puri. HDFC Bank has underperformed the broader market, delivering a return of 9% over six years compared to the Nifty 50's 14%. While there are still 'buy' calls on the stock, analyst sentiment remains nervous. Now, a similar jinx is being turned on Boji Finance. Boji Finance may be richly valued, but will history repeat with Rajeev Jain back at the helm? **Varsha Santosh finds out.**

Pros and Cons



Tata Motors will acquire Italy-based Iveco for around ₹3,500 crore—more than four times what it paid for JLR in 2018. The deal is designed to elevate Tata Motors in the global pecking order for trucks above 8 tonnes. But there are factors that might make the markets nervous. Tata expects EPS accretion only by FY28. ROCE for Tata's commercial vehicle business, currently at 37%, will also drop sharply and only recover to around 20% over time. **Rajiv Ghosh with the details.**

August may Bring Rollercoaster Ride

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

Kairavi Lukka

Mumbai: For investors tracking historical market trends, August offers more questions than answers. Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained on six out of 10 instances.

Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500, and Dow Jones have ended higher five times since 2015.

With the looming uncertainty over

the effects of US tariffs on India adding to haze, investors are bracing for a rollercoaster this month.

"The past decade's performance offers mixed signals for August, with returns being split. Like we saw, July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Taparia, head of technical and derivatives research at Motilal Oswal Financial Services.

The Nifty ended at 24,768.35 on Thursday—the last day of July

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	-2.53	-0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	-1.58	-1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

A Monk Who Trades

Wow! All I read is a bear. The BE candle and sell and long lock-out!

Did you check if the UPTR for buying the payment is verified? Is there a green triangle icon on the BE code?

This BE code doesn't have a green triangle

BE22 varieties only verified UPTRs with a Green triangle icon to be used for making payments.

Effective from October 1, 2025, only verified UPTR IDs with a green triangle icon will be accepted for payments to SEBI-registered intermediaries.

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CSTECHAI
Empowering Possibilities

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	EBITDA Margin (%)
Q1 FY25	73.8	17.9%
Q2 FY25	90.0	18.6%
Q3 FY25	111.8	19.0%
Q4 FY25	142.4	18.8%
Q1 FY26	156.6	19.3%

Q1 FY26 Revenue: ₹156.6 Cr (YoY 112%)
Q1 FY26 EBITDA: ₹30.3 Cr (YoY 129%)
Q1 FY26 PAT: ₹31.6 Cr (YoY 166%)

27 Years of Legacy
200+ Customers
Global Footprints Presence across US, Europe and India
Geospatial Services
Automotive Engineering
Technology Solutions

Operational and other Highlights
Confirmed Order Book as on June 30, 2025: ₹1,197 Cr
Domestic Revenue Growth: 139% YoY
International Revenue: 17% QoQ
Major Project Wins This Quarter: ₹11.4 Cr (Project Management) and ₹5.5 Cr (Network AI)

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025 (Unaudited)	30.06.2024 (Unaudited)	30.06.2025 (Audited)	30.06.2025 (Unaudited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
Total Income from Operations (Net)	16,369	7,063	42,960	16,128	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,904
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,904
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,164	1,191	6,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,691	931	8,102	3,138	1,188	6,360
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)	20.64*	5.72*	48.09	18.15*	7.29*	37.37
(1) Basic (*Not Annualised)	20.64*	5.72*	48.09	18.15*	7.29*	37.37
(2) Diluted (*Not Annualised)	18.59*	5.72*	45.35	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended on June 30, 2025, filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchanges website at www.sebi.gov.in and on the Company website at www.ceinsys.com.

2. The unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory auditors of the Company have certified/attested below of the above results for the quarter ended June 30, 2025.

Place: Pune
Date: July 30, 2025

For and on behalf of Board of directors
Ceinsys Tech Limited

Place: Pune
Date: July 30, 2025

For and on behalf of the Board of Directors
CSTECHAI

PDS Limited
Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
1	Revenue from operations	299,942.10	352,576.93	262,105.25	1,257,798.85
2	Other income	3,963.45	946.40	1,957.72	4,954.15
3	Total Income	303,905.55	353,523.33	264,063.27	1,262,753.00
4	Total operating expense	301,231.17	345,140.87	260,406.32	1,235,812.07
5	Earnings before interest and tax	6,024.66	11,327.86	6,938.39	39,591.60
6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.02	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.59	24,117.48
9	Total comprehensive income for the period/year (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.37
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.39*	2,821.91*
12	Earnings per share (in ₹)				
	Basic	0.92	2.86	1.51	11.44
	Diluted	0.91	2.83	1.49	11.28

Notes:
a) The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.
b) The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended		Year Ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
Turnover	4,779.61	12,182.14	9,593.41	45,567.10
Profit before tax	504.34	1,552.24	5,057.15	7,647.91
Profit After tax	377.94	1,541.51	4,941.31	7,274.75
Total comprehensive income	377.94	1,534.83	4,947.70	7,267.33

c) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulation 2015. The full format of the unaudited financial results of the Group and the Company for the quarter ended 30 June 2025 are available on the Company's website (www.pdsindia.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)

For and on behalf of the Board of Directors
PDS Limited

Place: Mumbai
Date: 31 July 2025

Place: Mumbai
Date: 31 July 2025

For and on behalf of the Board of Directors
PDS Limited

Place: Mumbai
Date: 31 July 2025

For and on behalf of the Board of Directors
PDS Limited

IN PROBE AGAINST JANE STREET

I-T Dept Conducts Survey Operation at Brokerages

Officials examine accounts, records related to US firm with trading partners



Press Trust of India

Mumbai: The Income Tax Department on Thursday conducted a survey operation at the premises of some broking companies as part of an alleged tax evasion probe against Jane Street, the US-based proprietary trading firm accused of market manipulation, official sources said.

Sources stated the department is undertaking a "verification" exercise in the backdrop of a recent Sebi action against Jane Street.

They added that officials are looking at the account books and computer records of the US firm as part of the survey at the office premises.

The ISE said it has sought clarification from Nuvama

Wealth Management, stated to be Jane Street's domestic trading partner, concerning reports about actions taken by the tax department in this matter.

An email sent by PTI to Jane Street did not elicit a response immediately.

In an interim order issued on July 3, Sebi found Jane Street (JS) guilty of manipulating markets by simultaneously placing bets in cash along with futures and options markets to secure massive gains.

As a result, Sebi barred the hedge fund from accessing the market and impounded over ₹1,843 crore in gains.

The probe found that JS made a profit of 66,071 crore on a net basis during the probe period from January 2023 to May 2025.

However, on July 21, Sebi permitted Jane Street to resume trading after the company deposited the mandated amount of ₹1,843 crore into an escrow account.

Established in 2000, Jane Street Group LLC is a global proprietary trading firm in the financial services industry. It employs over 2,600 people across five offices in the US, Europe and Asia, and conducts trading operations in 45 countries.

India's Power Demand to Rise 4% in 2025: IEA

IANIS

New Delhi: India's electricity demand is expected to grow by 4% in 2025, as cooler summer temperatures in the first half of the year (H1 2025) reduced consumption and pushed the annual peak load to September, the International Energy Agency (IEA) said in its mid-year electricity market update.

The Paris-based agency said industrial activity was also impacted by global economic uncertainties in the first half of the year, leading to just 1.4% YoY growth in demand between January and June 2025.

However, demand is expected to pick up in the second half, leading to an overall growth rate of 4% for the year.

The IEA forecasts a stronger 6.6% growth, driven by increased industrial and service sector activity and rising use of air conditioners.

According to Ministry of Power estimates cited by the IEA, India's peak electricity load this year could touch 270 GW — up 8% from last year — and is likely to occur in September instead of the summer months.

The peak will be met by expanding generation capacity, the report said.

The government is also considering setting air conditioner temperature standards between 20°C and 28°C, which could potentially cut peak demand by as much as 60 GW by 2035.

Industrial activity was impacted by global economic uncertainties leading to just 1.4% YoY demand in H1.

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HC Rejects Celebi's Plea on Security Clearance

Indu Bhan



New Delhi: The Delhi High Court Thursday rejected another petition by Turkish company Celebi Ground Handling India against the Centre's decision to revoke the firm's security clearance for local airports following the terror attacks on tourists in the Kashmir Valley and the subsequent groundswell of public opinion against Ankara.

Celebi Ground Handling India's petition was identical to the one raised by its related companies in other petitions, which was "squarely rejected" in the July 7 order, Justice Tejas Kar said on Thursday.

Similar petitions by related entities, Celebi Airport Services India and Celebi Delhi Cargo Terminal Management were earlier dismissed by another bench of Justice Sachin Datta on July 7.

Such unbridled access to vital installations and infrastructure nationally elevates the need for strict security vetting for operators, and their foreign affiliations. This is particularly true in the wake of contemporary challenges faced by the country in the security domain, and the escalations/incidents witnessed in the recent past, with geopolitical factors at play," the judgement stated.

Celebi companies had moved the various courts after the government revoked the security clearance, citing national security concerns. They claimed that the revocation violated the principles of natural justice, as it was done without any prior show cause notice, hearing, or adequate justification for raising "ague national security" concerns.

Similar cases are still pending before the high courts of Bombay, Madras and Gujarat.

The Director General of the Bureau of Civil Aviation Security (BCAS) had on May 15 announced immediate cancellation of Celebi's security clearance, impacting the company's operations at nine Indian airports, including Delhi, Mumbai, and Bhopal.

The BCAS had also issued a directive to take transferred their employees to third parties.

The court said that "once national security considerations are found to be in play, then the court would not second guess the rationale/sufficiency of the action taken."

Citing various Supreme Court judgments, it stated that the principles of natural justice may be excluded when national security concerns are at stake.

"Ground handling services at airports offer deep access to airside operations, aircrafts, cargo, passenger information systems and security zones.

Such unbridled access to vital installations and infrastructure nationally elevates the need for strict security vetting for operators, and their foreign affiliations. This is particularly true in the wake of contemporary challenges faced by the country in the security domain, and the escalations/incidents witnessed in the recent past, with geopolitical factors at play," the judgement stated.

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The BCAS had also issued a directive to take transferred their employees to third parties.

CHITTARANJAN LOCOMOTIVE WORKS

EXTENDER NOTICE

Resubmission of tender for the work of the Provision of the following goods:

S. No. 001, Tender No. CWM ID No. GEM/2025/0446279, dated 24.07.2025.

Name of the Work: Overhauling of 1 nos. of New Power Wagon (NWP) No. GEM/25 (2) - Advertised Value (Rs. Approx): ₹1,90,145.64. Earned Money Deposit (Rs. Approx): ₹18,023.77. Period of Completion: 35 (thirty-five) Months. Date of Bidding: 30.06.2025 at 14:00 hrs. NOTE: - Complete details can be seen in the Railway website www.rwgs.gov.in. 2. Contact Number - 912440230. 3. NWP/CLCW/Chittaranjan. PBR/189. RPF/CLCW/Chittaranjan.

For more details visit: www.rwgs.gov.in

CS TECH AI

Creating Possibilities

Ceinsys Tech Q1 Revenue Doubles

PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

27 Years of Legacy

200+ Customers

Global Footprints
Presence across US, Europe and India

Geospatial Services

Automotive Engineering

Technology Solutions

Operational and other highlights

Confirmed Order Book as on June 30, 2025

₹1,197 Cr

Domestic Revenue Growth

139% YoY

International Revenue

17% QoQ

Major Project Wins This Quarter

Project Management (Revenue for Fiscal 24)

₹11.4 Cr

AutoVed 202 approved by IBCA, Ltd.

₹5.5 Cr

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
	Unaudited (Quarter Ended)	Unaudited (Quarter Ended)	Audited (Year Ended)	Unaudited (Quarter Ended)	Unaudited (Quarter Ended)	Audited (Year Ended)
Total income from Operations (Net)	15,369	7,083	42,560	16,128	7,534	42,873
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,600	935	8,138	3,164	1,191	6,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,188	6,350
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic ("Not Annualized")	20.54*	5.72*	48.05	18.15*	7.29*	37.37
(2) Diluted ("Not Annualized")	16.50*	5.72*	45.39	16.54*	7.29*	35.27

* The above is a portion of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 and 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange websites (www.bseindia.com) and on the Company's website (www.cestechai.com)

* The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Institute of Cost Accountants of India, Mumbai, under the provisions of the Companies Act, 2013. The financial results are prepared on the accrual basis and approved by the Board of Directors at the meeting held on July 30, 2025. The "Statement" was reviewed by Audit Committee and approved by Board of Directors at the meeting held on July 30, 2025. The statutory auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2025.

Place: Pune
Date: July 30, 2025

For and on behalf of Board of directors
Ceinsys Tech Limited

Sd/-
Kausik Khona
Managing Director (India Operations)
DIN: 0026597

Registered Office: Ceinsys Tech Ltd, 10/5, IT Park, Nigaoor, 440022, Maharashtra, India. C.No. L72300MH1908PLC14750
www.cestechai.com contact@cestechai.com +91 712 6782800

TVS MOTOR COMPANY LIMITED

Registered Office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
 Website: www.tvsmotor.com Telephone No. (044) 28332115 Email: contactus@tvsmotor.com
 CIN: L35921TN1992PLC022845

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

S. No.	Particulars	Standalone		Consolidated			
		Quarter ended 30.06.2024	Year ended 31.03.2025	Quarter ended 30.06.2025	Year ended 31.03.2025		
		(Unaudited)	(Audited)	(Unaudited)	(Audited)		
1	Total income from operations	10,081.00	8,375.59	36,251.32	12,210.05	10,314.47	44,089.01
2	Net Profit / (Loss) for the period (before Tax, Exceptional Items)	1,053.07	782.91	3,628.79	977.19	730.43	3,505.35
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	1,053.07	782.91	3,628.79	977.19	730.43	3,505.35
4	Net Profit / (Loss) for the period after tax (after exceptional items)	778.58	577.32	2,710.54	642.86	484.82	2,379.81
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income / (Loss) (after tax))	748.36	561.80	2,743.16	660.77	455.12	2,427.03
6	Paid up Equity share capital (Face value of Re. 1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
7	Reserves (excluding Revaluation Reserve)	-	-	9,889.14	-	-	8,455.87
8	Security Premium Account	-	-	-	-	-	-
9	Network	10,723.74	8,283.33	9,966.18	9,079.92	7,190.46	8,481.39
10	Outstanding Debt	1,648.83	864.46	1,441.38	23,857.66	22,730.70	23,500.76
11	Outstanding redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio (Times)	0.15	0.10	0.15	2.61	3.16	2.76
13	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	16.39	12.15	57.05	12.84	9.70	47.05
	(ii) Diluted (in Rs.)	16.39	12.15	57.05	12.84	9.70	47.05
14	Capital Redemption Reserve	-	-	-	-	-	-
15	Debtenture Redemption Reserve	-	-	-	-	-	-
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	4.82	6.55	5.36	3.34	4.14	2.92
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	32.28	28.53	30.65	17.26	13.54	14.57
18	Current Ratio (Times)	0.56	0.64	0.60	1.11	1.04	1.12
19	Long term debt to working capital (Times)	-	-	-	1.85	2.37	1.81
20	Bad debts to Accounts Receivable ratio (Times)	-	-	-	-	-	-
21	Current liability ratio (Times)	0.88	0.82	0.84	0.80	0.61	0.60
22	Total debts to total assets ratio (Times)	0.09	0.08	0.09	0.58	0.60	0.58
23	Debtors Turnover ratio (Times)	30.20	25.45	28.08	28.21	23.55	24.80
24	Inventory Turnover ratio (Times)	17.45	16.94	16.64	12.81	11.28	11.46
25	Operating Margin (%)	12.5	11.5	12.3	10.9	9.8	10.8
26	Net Profit Margin (%)	7.7	6.9	7.5	5.3	4.7	5.4

Notes:

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 and 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock exchange websites (www.bseindia.com) and on the Company's website (www.tvsmotor.com).
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The Detailed Financial Results of the Company for the Quarter ended 30th June 2025 can be accessed through the below QR code.

Place : Bengaluru
Date : 31.07.2025

For TVS Motor Company Limited
Sd/-
Prof. Sir Ralf Dieter Speith
Chairman

ISIRPL
INDIAN SYNTHETIC RUBBER PRIVATE LIMITED

(JV of IOCL and TSCC Corporation, Taiwan)
Website: www.isirpl.co.in, Email: isirpl@isirpl.co.in
CIN: U25190DL2610PTC0205324

TENDER NOTICE

Sealed Tenders are invited for following Service Contracts:

Sr. No.	Description	Authority for Tender/ Submission	Due date, Time & Place
1	ARC related to Mechanical Rotary equipment maintenance in plant & workshop for 2 years duration at ISIRPL Panipat	Manager Materials, Contract cell (varinder.kumar@isirpl.co.in)	15.08.2025 by 1300 hrs at Panipat/online

Tender documents may be downloaded from website www.isirpl.co.in / Download / Tender Doc / respective tender or direct by link http://isirpl.co.in/tenders_docs.html

In case of any compendium related to published Tender Notice such as bid submission date etc. same may be checked at ISIRPL Website as per above mentioned link. **Head- Materials**

Plant: Opp. Naphtha Cracker Polymer Terminal Gate, PO Panipat Refinery, Panipat (Har) 132146.
Ph. No. 0180-2529146/911897189/100, Mobile No. 70870-26282

Adani Energy Solutions Limited

Registered Office: Adani Corporate House, Shaligram, Near Vaishno Devi Circle, S.S. Highway, Ahmedabad - 382421, Gujarat, India

EXPRESSION OF INTEREST
Operation and Maintenance (O&M) of Transmission Line and Substations

Adani Energy Solutions Limited (AESL) is one of the largest private sector power transmission companies in India. With a significant presence across all regions of the country, AESL owns and operates High Voltage AC transmission lines and substations of 132kV, 220kV, 400kV, and 765kV voltage levels, as well as High Voltage DC transmission lines and substations of +/- 500kV voltage level. Our extensive portfolio boasts over 26,600ckm of transmission lines and around 93,200 MVA of power transformation capacity.

Major Scope of Work:
O&M Partner will encompass all aspects of Operation and Maintenance of Asset, including but not limited to:

- Operation & Maintenance of Substation and Transmission Line to avail 100% asset availability
- Condition Based Monitoring
- Manage assets in accordance with applicable health, safety and environment regulations

Desired Qualifications:
We are seeking a partner who are having a proven track record in the Transmission / Power Industry, possessing the following qualifications:

- Extensive experience in operation and maintenance of Transmission Assets.
- Demonstrate a strong safety culture
- Commitment to environmental sustainability
- Financial Stability and strong references.

Timeline: Deadline for Expression of Interest: 06-08-2025

Submission Instructions:
Interested parties should submit a brief Expression of Interest document outlining their relevant experience, qualifications and financial data for the last 3 years. The document should be sent electronically to nandkishore.soni@adani.com within deadline as mentioned above.

Markets: Beating Volatility

Market Trends

STOCK INDICES	% CHANGE
Nifty 50	24758 -0.35
BSE Sensex	81186 -0.36

MSQ India	1681	0.67	Japan(Nikkei)	41070	1.02
MSQ EM	3361	0.82	Hong Kong(HSI)	24773	1.60
MSQ BRIC	735	1.04	SKorea(KOSPI)	3245	0.28
MSQ World	19365	0.09	Singapore(STI)	4174	1.08

HUL Shares Gain as Improving Sales Hint at Gradual Recovery

SMART INVESTING >> 10

OIL (\$/BBL)	DUBAI CRUDE	WTI CRUDE
	75.67	78.62

COLD RATE (Premium/Discunt) %	US (\$/oz)	India (₹/100gm)
	3272.90	98106.00
	LAST 3304.10	98410.00
	PREVINT 1.02	0.35

FOREX RATE (₹/\$ Excludes Bidi)	OPEN	LAST
	87.71	87.56

\$72.63 A BARREL Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters
 London: Oil prices fell on Thursday as investors weighed the supply risks from U.S. President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise bid in U.S. crude stocks on Wednesday also weighed on prices.
 Brent crude futures for September, set to expire on Thursday, declined by 61 cents, or 0.83%, to \$72.63 a barrel by 12:05 GMT. U.S. West Texas Intermediate crude for September fell 68 cents, or 0.57%, to \$69.32. Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau
 Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1. NSE's Nifty fell 86.77 points, or 0.35%, to 24,758.35. BSE's Sensex declined 266.38 points, or 0.28%, to 81,186.51. Both indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.
 "Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Anil Sharma, head of equities at Dolat Capital Market. Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 3% to end at 11.34 levels, indicating the heightened caution among traders. Any rebound is likely to face hurdles in the absence of limited positive triggers, said Sriram Velamuri, senior vice president, IIFL Capital Services.
 "Rallies in the short term may face resistance around the 25,000-25,200 levels," he said. "Investor sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows."

Rupee Closes at Record Low

₹ The rupee closed at a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index. Earlier through the trading day, the rupee touched its weakest level at 87.74/\$1. It gained losses later to close slightly stronger, likely due to central bank intervention, traders said. The rupee had closed at 87.42/\$1 Wednesday, LSEG data showed. **Our Bureau**

TRUMP TARIFFS DAMPEN MOOD The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit
Ruchita Sonawane
 Mumbai: All sectoral indices, except FMCG and India closed lower on Thursday as investor sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.
 Sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what's in store for the sectors that are expected to bear the brunt of the tariffs:
TEXTILES, GEMS & JEWELLERY
 Textile stocks could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Prerna Jhunjhunwala, VP Equity Research—Textile and Retail, JPMorgan Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while time correction is likely if not for further stock price declines, but further corrections will depend on the extent of impact on the earnings."
 Gems and jewelry stocks are expected to see the most adverse impact due to their high dependence on the US, said Sunny Agrawal, head of Fundamental Equity Research, SHCAPS Securities.
AUTOMOBILES
 Analysts said there is some ambiguity on the impact of tariffs on the auto sector since it was already subjected to 25% tariffs in the earlier round of tariff imposition.
 "While domestic focused auto companies are not expected to see major impact, companies which have a high exposure to the US markets are likely to witness impact, but the extent of impact is unclear," said Agrawal.
 The Nifty Auto Index shed as much as 1.5% during the day but erased some of the losses and closed 0.4% lower. Bajaj Auto shed 2.8%, Tata Motors shed 2.3%, Mahindra & Mahindra shed 2.3%, Eicher Industries, Sarva Rashtra Motherhood International and MRF Ltd closed over 1% lower.

ETPrime

Déjà vu
 Bajaj Finance is facing a similar situation to HDFC Bank once faced post-Aditya Puri. HDFC Bank has underperformed the broader market, delivering a return of 5% over six years compared to the Nifty 50's 14%. While there are still buy calls on the stock, analyst sentiment remains cautious. Now a similar story is being turned on Bajaj Finance. Bajaj Finance may be richly valued, but will history repeat with Rajeev Jain back at the helm?
Varsha Santosh finds out.

Pros and cons
Tata Motors will acquire Italy-based Iveco for around INR58,500 crore—more than four times what it paid for JLR in rupee terms in 2008. The deal is designed to elevate Tata Motors in the global pecking order for trucks above 6 tonnes. But there are factors that might make the markets nervous. Tata expects EPS of ₹100 in FY28. ROCE for Tata's commercial vehicle business, currently at 37%, will also drop sharply and only recover to around 20% over time.
Rajiv Ghosh with the details.

SOLITAIRE PRICE INDEX
 1st August 2025: 0.07% ↑ 3.60% ↓
4,557
 Over Last Month
 Over Last Year
 Historical Standard & Transparency
 Pricing Since 2005. Reliance on the list of all assets.
DIVINE

August may Bring Rollercoaster Ride for Investors

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery
Kairavi Lukka
 Mumbai: For investors tracking historical market trends, August offers more questions than answers.
 Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500 and Dow Jones have mirrored together five times since 2015.
 With the looming uncertainty over the effects of US tariffs on India adding to haze, investors are bracing for a rollercoaster ride this month.
 "The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Tapparai, lead of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,758.35 on Thursday—the last day of July.

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	-1.58	-1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services



PDS Limited

Global | Collaborative | Digital | Efficient



Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
1	Revenue from operations	269,942.10	352,576.93	262,105.55	1,257,798.85
2	Other income	3,963.45	946.40	1,957.72	4,954.15
3	Total income	303,905.55	353,523.33	264,063.27	1,262,753.00
4	Total operating expense	301,251.17	345,140.87	360,406.32	1,235,812.07
5	Earnings before interest and tax	6,024.66	11,327.86	6,958.39	39,501.60
6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.02	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.79	24,137.48
9	Total comprehensive income for the period/year (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.37
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.30*	2,821.91*
11	Other Equity				
12	Earnings per share (in ₹)				
	Basic	0.92	2.86	1.51	11.44
	Diluted	0.91	2.83	1.49	11.28

* Face value of 25% bonus shares being allotted by 30 June 2025 is ₹1,219,46,000 (FY 2024: ₹1,00,00,000) (Share Split)

Notes:
 a) The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.
 b) The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended		Year Ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
Turnover	4,779.61	12,182.14	9,595.41	45,567.10
Profit before tax	504.34	1,552.24	3,057.15	7,647.91
Profit After tax	377.94	1,541.51	4,941.31	7,274.75
Total comprehensive income	377.94	1,534.83	4,947.70	7,267.33

a) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulation 2015. The full format of the unaudited financial results of the Group and the Company for the quarter ended 30 June 2025 are available on the Company's website (www.pdsfint.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)

For and on behalf of the Board of Directors
PDS Limited

Palak Seth
 Executive Vice Chairman
 DIN: 00063610

Place: Mumbai
 Date: 31 July 2025

CIN: L18101MH2011PLC086808
 Registered Office: Unit No. 971, Solitaire Corporate Park, Anandhi Ghatakopar Link Road, Anandhi East, Mumbai-400093, Maharashtra, India | Tel: +91 22 41441100
 Email: investor@pdsfint.com, Website: www.pdsfint.com




Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
73.8	90.0	111.8	142.4	156.6
18.6%	18.0%	18.8%	19.3%	19.3%

27 Years of Legacy

200+ Customers

Global Footprints Presence across US, Europe, and India

Geospatial Services

Automotive Engineering

Technology Solutions

Operational and other Highlights

Confirmed Order Book as on June 30, 2025

₹1,197 Cr

Domestic Revenue Growth

139% YoY

International Revenue

17% QoQ

Major Project Wins This Quarter

Asset Management Contract for Road Work

₹11.4 Cr

Airport AEC Appointment for Road Work

₹5.5 Cr

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total income from Operations (Net)	15,365	7,065	42,060	16,128	7,524	42,872
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,854
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,184	1,191	6,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,188	6,380
Paid up Equity Share Capital (Equity Shares of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic ("Not Annualised")	20.64*	5.72*	48.00	18.15*	7.29*	37.37
(2) Diluted ("Not Annualised")	18.59*	5.72*	45.39	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended on June 30, 2025. Head with Stock Exchange and Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The full format of the said financial results are available on the Stock Exchange website at: www.bseindia.com and www.nseindia.com or the Company's website at: www.ceinsystech.com.

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited ("Company") for the quarter ended June 30, 2025 ("Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2025.

Place: Pune
 Date: July 30, 2025

Registered Office: Ceinsys Tech Ltd, 10/5, 11 Park, Nagar - 400002, Maharashtra, India. | C.A. UJ2300041998R/CLW/90

www.cestech.ai

For and on behalf of Board of directors
Ceinsys Tech Limited

Sd/
 Kanchan Khosla
 Managing Director (India Operations)
 DIN: 00026597

+91 712 6782800

Ambuja Cements Net Jumps 24% to ₹970cr

Our Bureau
Mumbai: Adani-group owned Ambuja Cements consolidated net profit jumped 24% on year to ₹970 crore, underpinned by the highest ever sales volume and highest ever revenue in a quarter. The bottomline, though, was below market expectations.
 The company announced its earnings during market hours, and its shares extended losses to close down more than 4% at ₹32.70 on the BSE.
 Consolidated revenue from operations crossed the ₹10,000 crore mark for the first time ever, and was 23% higher compared to the previous year. Sales volume for the quarter were also at an all-time high of 18.4 million tonnes, up 30% as compared to the previous year. This included volumes from the company's acquisition of Orient Cement.
 The higher sales volume also helped the company improve its market share by 200 basis points to 15.5%. Operating earnings before interest, tax, depreciation and amortisation (EBITDA) rose to an all-time high of ₹1,083 crore from ₹1,080 crore a year ago, while Ebitda margin expanded by 380 basis points to 31.1%. The company's operating Ebitda made per tonne of steel improved to ₹1,089 from ₹1,055 a year ago.
 "Our Q1 results are more than numbers; they reflect a vibrant and resilient operation narrative rooted in speed, scale and sustainability," CEO Vinod Bahety was quoted as stating.



Consolidated revenue from operations rose 23% and crossed the ₹10,000 crore mark for the first time ever

Vedanta June Qtr Ebitda Rises 5%

Nikita Perival
Mumbai: Vedanta will seek to reduce its cost of financing by at least a percentage point through the fiscal, bringing it down to around 8.3% by the end of the year, chief financial officer Ajay Goel said Thursday.
 Vedanta's cost of financing was 9.8% at the end of the March quarter, which the resources compliance cost reduced to 9.2% in the June quarter.
 "While we delivered our highest ever earnings before interest, taxes, depreciation and amortisation (EBITDA) on a first-quarter basis, with the falling commodities environment, our focus has been safeguarding margins through cost compression," Goel told ET in an exclusive interaction. "Despite pricing being unfavourable, our margin in this quarter vis-a-vis last year is higher by almost 81 basis points, which is a combination of a lower cost and better premium for LME," he said.
 "To be sure, India's central bank reduced policy rates by a cumulative 300 basis points since February, although the benchmark US 10-year bond yields have remained rather firm through the first half of 2025 in the absence of further lowering of the rates by the Federal Reserve.
 Vedanta's consolidated Ebitda for the June quarter rose 5% on year to ₹10,746 crore while Ebitda margins at 35% were the highest in more than three years. While net debt at the end of the June quarter rose to ₹38,229 crore from ₹35,261 crore at the end of the March quarter, the company's net debt to Ebitda ratio rose to 1.3 times from 1.2 times a quarter ago. At the end of the June quarter a year ago, the company's net debt was ₹31,205 crore while the net debt to Ebitda ratio was 1.5 times.

Adani Ent Q1 Profit Drops 49% on Weak Coal Trade Biz

Airport business a bright spot Income grows 25% to ₹2,715 crore on higher passenger traffic and revised tariffs

Our Bureau
Mumbai: Adani Enterprises' net profit halved to ₹794 crore in the first quarter of FY26, down from ₹1,554 crore in the year-ago period, marking a 49% decline. The fall was largely driven by a 27% drop in the company's coal trading business and commercial mining segments.
 Results for the quarter were "impacted primarily on account of the decrease in trade volume and volatility of index prices in IRM and commercial mining," Adani Enterprises said in a statement on Thursday.
 Adani Enterprises saw profit before tax from its established businesses — which include mining services, IRM, mining, metals and industrial gas — plunge to ₹28 crore in Q1 FY26 from

₹684 crore a year ago. Profit from incubating businesses such as the ANIL ecosystem, Adani Comx data centres, airports and roads, also slipped to ₹1,458 crore, compared to ₹1,552 crore in the same quarter last year.
 During the post-earning call, Adani Enterprises CFO Jugandeep Singh said the company does not expect a major impact on volumes for the year, but acknowledged that pricing pressure in the global commodities trade — particularly coal — will likely persist.
 "From a guidance point of view, we don't expect the volumes to be impacted hugely," Singh said.
 "The trading instability globally will persist. Therefore, there will be pricing pressure on realisations, which we expect to last through the year." While Carmichael is expected to ship around 15 million tonnes and



MDO volumes are seen rising, Singh said trading volumes will remain slightly subdued, averaging about 13 million metric tonnes per quarter. "From a shipping and volume point of view, we don't anticipate a change. But from a revenue perspective, MDO will continue to grow well. However,

the IRM business — given the trade issues globally — will face pricing pressure," he added.
 The Integrated Resources Management (IRM) segment, which includes the group's coal trading business, saw income fall 28% to ₹6,056 crore from ₹11,201 crore. Commercial mining revenue dragged 32% to ₹1,108 crore from ₹1,640 crore. Together, these two segments accounted for a large part of the profit erosion.
 Adani Enterprises' coal trading and commercial mining businesses were hit by multiple global headwinds in the June quarter. Coal prices declined, global index-linked volumes dropped and lower price realisations from both the company's trading and Australian mining operations weighed on revenue and profitability.
 AEL's share price dropped by 4% to

close at ₹2,450.95 on the BSE on Thursday.
 Ebitda for the group declined 12% to ₹5,786 crore. The ANIL (Adani New Industries Ltd) vertical, which houses its green energy play, saw Ebitda fall 28% to ₹1,212 crore. Income from the ANIL ecosystem dropped 11% to ₹4,035 crore from ₹4,517 crore, dragged by lower volumes and export realisations.
 The airport business was a bright spot. Ebitda from airports rose 81% to ₹1,094 crore, driven by higher passenger traffic, increased non-aero income and revised tariffs. Income from the segment grew 25% to ₹2,715 crore from ₹2,177 crore. Passenger traffic across the group's eight airports rose 3% year-on-year to 23.4 million.
 Mining services also improved, with income up 5% to ₹1,150 crore and Ebitda up 40% to ₹381 crore.

HON'BLE SUPREME COURT MONITORED HOUSING PROJECTS THROUGH LD. COURT RECEIVER

Executed by NBCC (India) Limited

Bulk Sale of inventory through e-Auction

Package-1

e-Auction will be held on: **06.08.2025**

EMD Fee: **₹67.67 Crore**

Last Date of Submission of EMD: **05.08.2025**

Spacious 3BHK, 4BHK apartments with modern amenities

Package-2

e-Auction will be held on: **12.08.2025**

EMD Fee: **₹41.78 Crore**

Last Date of Submission of EMD: **11.08.2025**

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Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	Ebitda Margin (%)
Q1 FY25	73.8	17.9%
Q2 FY25	90.0	18.6%
Q3 FY25	111.8	19.0%
Q4 FY25	142.4	18.8%
Q1 FY26	156.6	19.3%

27 Years of Legacy

Geospatial Services

200+ Customers

Automotive Engineering

Global Footprints

Presence across US, Europe and India

Technology Solutions

Operational and other Highlights

Confirmed Order Book as on June 30, 2025: **₹1,197 Cr**

Domestic Revenue Growth: **139% YoY**

International Revenue: **17% QoQ**

Major Project Wins This Quarter

Project Management Consulting for Xerox Inc: **₹11.4 Cr**

Real Estate Development for MWDG: **₹5.5 Cr**

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total Income from Operations (Net)	18,369	7,063	42,960	16,128	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,300	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,600	935	8,138	3,164	1,191	8,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,198	8,360
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic (*Not Annualised)	20.64*	5.72*	48.09	18.15*	7.29*	37.37
(2) Diluted (*Not Annualised)	18.50*	5.72*	45.35	16.34*	7.29*	35.27

PDS Limited

Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)	31 March 2024 (Audited)
1	Revenue from operations	299,942.10	352,576.93	262,105.25	1,257,798.85	1,257,798.85
2	Other income	3,963.45	946.40	1,957.72	4,954.15	4,954.15
3	Total Income	303,905.55	353,523.33	264,063.27	1,262,753.00	1,262,753.00
4	Total operating expense	301,231.17	345,140.87	260,406.32	1,235,812.07	1,235,812.07
5	Earnings before interest and tax	6,024.66	11,327.86	6,938.39	39,591.60	39,591.60
6	Net profit for the period/year (before tax and exceptional items)	2,674.38	8,382.46	3,656.95	26,940.93	26,940.93
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,688.70	8,410.41	3,576.02	26,848.94	26,848.94
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	2,003.25	7,455.97	3,119.59	24,117.48	24,117.48
9	Total comprehensive income for the period/year (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	4,868.12	3,123.74	437.45	16,988.37	16,988.37
10	Paid up equity share capital (face value of ₹2 each)	2,822.33*	2,821.91*	2,636.39*	2,821.91*	2,821.91*
11	Other Equity					
12	Earnings per share (in ₹)					
	Basic (face value of ₹2 each) - (not annualised)	0.92	2.86	1.51	11.44	11.44
	Diluted	0.91	2.83	1.49	11.28	11.28

Notes:

a) The Financial Results of the Company/Group for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2025 and have been reviewed by the Statutory Auditors.

b) The financial performance of the company on standalone basis for the quarter ended 30 June 2025 are (₹ in lakhs):

Particulars	Quarter Ended			Year Ended	
	30 June 2025 (Unaudited)	30 June 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)	31 March 2024 (Audited)
Turnover	4,779.61	12,182.14	9,593.41	45,567.10	45,567.10
Profit before tax	504.34	1,552.24	5,057.15	7,647.91	7,647.91
Profit After tax	377.94	1,541.51	4,941.31	7,274.75	7,274.75
Total comprehensive income	377.94	1,534.83	4,947.70	7,267.33	7,267.33

c) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulation 2015. The full format of the unaudited financial results of the Group and the Company for the quarter ended 30 June 2025 are available on the Company's website (www.pdsindia.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)

For and on behalf of the Board of Directors
PDS Limited

Place: Mumbai
 Date: 31 July 2025

Pallak Sethi
 Executive Vice Chairman
 DIN: 00603040

CIN: L18101MH2011PLC1340088
 Registered Office: Unit No. 971, Solitaire Corporate Park, Andheri Gate, Link Road, Andheri East, Mumbai-400093, Maharashtra, India | Tel: +91 22 4141 1000
 Email: investors@pdsindia.com, Website: www.pdsindia.com

Mounjaro Shows Better Heart Protection than Trulicity: Lilly



Teena Thacker

New Delhi: Eli Lilly on Thursday said its diabetes drug Mounjaro has shown to provide better cardiovascular protection than Trulicity—its other medicine for the health condition—in patients with type 2 diabetes and heart disease. A trial which included more than 13,000 patients across 30 countries, including India, showed 36% reduction in all-cause mortality, 8% lower risk of heart attack, stroke and cardiovascular death, the US-headquartered pharma major said. The study result reinforces Mounjaro's potential as a breakthrough therapy for Indians living with type 2 diabetes and heart disease. "Lilly's Mounjaro (tirzepatide) has shown superior cardiovascular protection over Trulicity in the landmark SURPASS-CVOT global trial," the company said in a statement. The trial also demonstrated significant improvements in A1C (4.73%) and weight loss (14.4kg) for Mounjaro. A1C is a biomarker for type 2 diabetes. Mounjaro (tirzepatide), a GIP/GLP-1 dual receptor agonist, was compared to Trulicity (dulaglutide), a GLP-1 receptor agonist that showed a definitive cardiovascular benefit in the REWIND study. "In SURPASS-CVOT, Mounjaro achieved the primary objective by demonstrating a non-inferior rate of major adverse cardiovascular events (MACE-3), including cardiovascular death, heart attack or stroke vs.

INCREMENT LIKELY AT 9.6% FOR 2025

Pharma Industry to Outdo India Inc Pay Hikes: Study

New-age roles in biotech, AI and clinical domains to drive premium pay

Prachi Verma

New Delhi: Employees in pharma companies are likely to get an increment of 9.6% in 2025, a tad lower than last year but still exceeding the average pay hike of 8.6% projected for corporate India, according to a Deloitte study. New roles like regenerative medicine researcher (who investigates ways to repair or replace damaged tissues and organs), pharmacovigilance specialist

(who ensures the safety of medications and vaccines), real-world evidence scientist (an expert on data analysis and research methods), digital health programme officer and clinical artificial intelligence analysts are likely to get even higher increments, said experts. "This year's pay hike has been more progressive compared to the previous cycle" for Mankind Pharma, said Prateek Dubey, global chief HR officer at the maker of Ashbaki and eyelet and Banfly anti-worm chewable tablet. "This year, stronger business performance and strategic clarity has enabled us to be more generous and differentiated in our approach," he told ET. The pharma industry has had a stable outlook in terms of increments and promotions over the last five years, with average hikes ranging between 5.5% and 9.4%, Deloitte India partner



Neelesh Gupta said. The average pay hikes in India Inc in general, meanwhile, has been consistently declining since 2022.

The projected average 2025 increment is 20 basis points (0.2 percentage point) lower than the average for last year. But when it comes to key talent, employees are attracting retention measures that include 1.5 to 1.8 times increments, retention bonus up to 20% of the fixed pay and fixed track careers, Gupta said. The Deloitte study attributes the pharma sector's higher pay hikes compared with India Inc to sustained strong growth outlook over the years and also the emergence of biotech as a hyper-growth engine within life sciences.

The high and new roles within pharma are commanding a pay premium of 10-20% in the market, according to the study. Mankind Pharma has identified critical talent pools that include roles in R&D, regulatory affairs, digital trans-

formation, manufacturing excellence and product management, said Dubey.

The pay hike this year for Killitch Drugs is at par with last year's levels, said whole-time director Bharu Mankund Mehta, who is also vice-chairman of the Pharmaceuticals Export Promotion Council of India. Killitch Drugs is giving an around a 9% hike for 2025.

"The pharma sector has been offering better hikes than many other sectors due to a combination of strong business performance, high talent demand and the inherent resilience of the industry," said Mehta.

For top performers, the pay hike this year has ranged between 10% and 20%, he added. AI Alembic Pharmaceuticals, the hikes this year are ranging between 8% and 10, said CHRO Namita Pawari.

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Executed by **NBCC (India) Limited**

Bulk Sale of inventory through e-Auction

Package-1

e-Auction will be held on: 06.08.2025

EMD Fee: ₹67.67 Crore

Last Date of Submission of EMD: 05.08.2025

Spacious 3BHK, 4BHK apartments with modern amenities

Package-2

e-Auction will be held on: 12.08.2025

EMD Fee: ₹41.78 Crore

Last Date of Submission of EMD: 11.08.2025

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Enabling Possibilities

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	YoY Growth
Q1 FY25	73.8	17.9%
Q2 FY25	90.0	18.6%
Q3 FY25	111.8	19.0%
Q4 FY25	142.4	18.8%
Q1 FY26	156.6	19.3%

Q1 FY25 Revenue: ₹156.6 Cr (YoY 112%)
Q1 FY25 EBITDA: ₹30.3 Cr (YoY 129%)
Q1 FY25 PAT: ₹31.6 Cr (YoY 166%)

27 Years of Legacy

200+ Customers

Global Footprints
Presence across US, Europe and India

Major Project Wins This Quarter

- Project Management Consulting for TCS: ₹11.4 Cr
- Autodesk AEC deployment for KPMG: ₹5.5 Cr

Operational and other Highlights

- Confirmed Order Book as on June 30, 2025: **₹1,197 Cr**
- Domestic Revenue Growth: **139% YoY**
- International Revenue: **17% QoQ**

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total income from Operations (Net)	15,269	7,053	42,562	16,728	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,386	1,614	8,954
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,600	935	8,138	3,184	1,191	8,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,591	931	8,102	3,138	1,188	8,300
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)						
(1) Basic (*Not Annualised):	20.64*	5.72*	48.09	18.15*	7.20*	37.37
(2) Diluted (*Not Annualised):	18.59*	5.72*	45.39	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of audited financial results for the quarter ended June 30, 2025, filed with Details Exchange under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. The full format of the said financial results are available on the Stock Exchange website at: www.bseindia.com and in the Company website at: www.ceinsys.com

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and specially Board of Directors at the meeting held on July 30, 2025. The Standalone and Consolidated financial results for the quarter ended June 30, 2025.

Sd/-
Kausik Khanna
Managing Director (India Operations)
DIN: 0026597

Place: Pune
Date: July 30, 2025
For and on behalf of Board of directors
Ceinsys Tech Limited

Registered Office: Ceinsys Tech Ltd, 10/52 Et Park, Nggpr, 440022, Maharashtra, India. C/NL2300AH1988P, C14/9/0
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EM Markets: Beating Volatility

Market Trends

STOCK INDICES	Value	% Change
Nifty 50	24758.9	0.35
BSE Sensex	81186	0.36

MSQ India	1681	0.67	Japan(Nikkei)	41070	1.02
MSQ EM	3361	0.82	Hong Kong(HSI)	24773	1.60
MSQ BRIC	735	1.04	SKorea(KOSPI)	3245	0.28
MSQ World	19365	0.09	Singapore(STI)	4174	1.08

HUL Shares Gain as Improving Sales Hint at Gradual Recovery

SMART INVESTING >> 10

Oil (S/BRL)	Value
DUBAI CRUDE	75.67
BRENT CRUDE	82.28

COLD RATE (Premium/Discunt) ₹/100L	India (₹/1000)
OPEN	3272.90
LAST	3304.10
PREVINT Dtg	1.02

FOREX RATE (₹ vs Exchng Rate)	Value
US \$/₹	87.71
UK £/₹	87.56

\$72.63 A BARREL Oil Prices Ease as Market Weighs Trump Tariff Threats

Reuters
London: Oil prices fell on Thursday as investors weighed the supply risks from U.S. President Donald Trump's push for a swift resolution to the war in Ukraine through more tariffs, while a surprise bid in U.S. crude stocks on Wednesday also weighed on prices.

Brent crude futures for September, set to expire on Thursday, declined by 41 cents, or 0.53%, to \$72.63 a barrel by 12:26 GMT. U.S. West Texas Intermediate crude for September fell 48 cents, or 0.77%, to \$69.32.

Both benchmarks lost ground on Thursday after recording 1% gains on Wednesday.

"The market front-runs the implications of President Trump's announcements before remembering that these policy intentions can turn on a dime if he can strike a deal," said Harry Thibodeau at Oxy's Capital Group.

"We're seeing a re-evaluation until there is more clarity," he added.

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good Bad Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau
Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1.

NSE's Nifty fell 86.7 points, or 0.35%, to close at 24,758.95. BSE's Sensex declined 296.28 points, or 0.36%, to 81,186.58. The indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Anil Khanna, head of equities at Dolat Capital Market. Nifty's Volatility Index or VIX—popularly known as the fear gauge of the market—gained 3% to end at 11.34 levels, indicating the heightened caution among traders.

"Any rebound is likely to face hurdles in the absence of limited positive triggers," said Sriram Venkayadan, senior vice president, IIFL Capital Services.

"Rallies in the short term may face resistance around the 25,000-25,200 levels," he said. "Investor sentiment will remain cautious owing to headlines like weak earnings, depreciating rupee, uncertainty around trade agreement and foreign outflows."

The broad market indices also fell, with Nifty Midcap 100 dropping 0.8% and Nifty Smallcap 250 declining 0.9%. Out of the total 4,338 stocks traded on BSE, 1,525 advanced and 2,813 declined on Thursday.

Trump had announced a 30-day pause on his trade tariffs imposed on multiple countries in April this year. However, the Indian government has been in active talks with the US to negotiate on its tariff terms.

"The Indian government has been in active talks with the US to negotiate on its tariff terms," said Ruchita Sonawane, an analyst at Motilal Oswal Financial Services.

"The Indian government has been in active talks with the US to negotiate on its tariff terms," said Ruchita Sonawane, an analyst at Motilal Oswal Financial Services.

TRUMP TARIFFS DAMPEN MOOD The Squeeze is On, Some Sectors to Feel It a Lot More

Gems & jewellery, textiles, oil & gas, auto and pharma could be worst hit

Ruchita Sonawane
Mumbai: All sectoral indices, except FMCG and media, slid lower on Thursday as investor sentiment turned sour after US President Donald Trump announced 25% tariffs on India effective on August 1 along with additional non-tariff penalties for buying crude oil from Russia.

Some sectors like textiles, automobiles, oil & gas and pharmaceuticals are likely to be more susceptible to the adverse impact of tariff imposition. A look at what is in store for the sectors that are expected to bear the brunt of the tariffs:

TEXTILES, GEMS & JEWELLERY
 Textile stocks could remain under pressure as the sector will be among the most impacted by the tariffs given that US is its biggest market. "Margins are expected to take a hit till global trade stabilises," said Prerna Jhunjhunwala, VP Equity Research at Flexile and Retail. Elara Capital. "The stabilisation in the global trade landscape is expected to take longer than expected, so while there is some support, it may not be enough to offset the impact of the tariffs."

PHARMACEUTICALS
 While it is uncertain whether pharma will be part of Trump's tariff list, sentiment is nervous. Nifty Pharma declined 1.3% and the Nifty healthcare index dropped 1.1% on Thursday as the US is the biggest market for generic drug makers.

"In the absence of overnight alternatives for generic drug manufacturers, the US is not likely to impose tariffs on pharma as the healthcare sector in the US would move significantly," said Agrawal.

August may Bring Rollercoaster Ride for Investors

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

Kairavi Lukka
Mumbai: For investors tracking historical market trends, August offers more questions than answers.

Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500, and Dow Jones have ended higher five times since 2015.

With the looming uncertainty over the effects of US tariffs on India adding to fear, investors are bracing for a rollercoaster ride this month.

"The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,400-25,500 range," said Chandan Taparia, lead of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,758.95 on Thursday—the last day of July.

Markets in August

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	2.53	0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	1.58	1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

CS TECH AI | Enhancing Possibilities

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	YoY Growth	EBITDA Margin (%)	PAT (INR Cr)	YoY Growth
Q1 FY25	73.8	17.9%	18.8%	156.6	19.3%
Q2 FY25	90.0	18.6%	19.0%	142.4	16.6%
Q3 FY25	111.8	19.0%	18.8%	131.6	12.9%
Q4 FY25	142.4	19.3%	18.8%	119.7	13.9%
Q1 FY26	156.6	16.6%	19.3%	119.7	13.9%

Operational and other Highlights

- Confirmed Order Book as on June 30, 2025: ₹1,197 Cr
- Domestic Revenue Growth: 139% YoY
- International Revenue: 17% QoQ
- Major Project Wins This Quarter: ₹11.4 Cr
- Revenue split: ₹5.5 Cr (AI/ML)

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE			CONSOLIDATED		
	30.06.2025	30.06.2024	31.03.2025	30.06.2025	30.06.2024	31.03.2025
Total Income from Operations (Net)	16,369	7,063	42,940	16,128	7,034	42,972
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,360	1,614	8,954
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,822	1,387	11,081	3,366	1,614	8,904
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,800	935	8,138	3,164	1,191	8,324
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,891	931	8,102	3,138	1,198	8,360
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,744	1,634	1,744
Earnings Per Share (Face Value of Rs. 10/- each)	20.64*	5.72*	46.09	18.15*	7.29*	37.37
(*) Basic (*Not Annualised); (**) Diluted (*Not Annualised)	18.89*	5.72*	45.35	16.34*	7.29*	35.27

1. The above is an extract of the detailed format of statement of unaudited financial results for the quarter ended June 30, 2025, filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange website at www.ceinsys.com or in the Company's website at www.ceinsys.com.

2. The unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 25, 2025. The Statutory auditors of the Company has certified/confirmed/withdrew its opinion results for the quarter ended June 30, 2025.

Place: Pune
 Date: July 30, 2025

For and on behalf of Board of directors
 Ceinsys Tech Limited

Kaushik Khanna
 Managing Director (Non-Executive)
 DIN: 00026657

Registered Office: Ceinsys Tech Ltd. 10/3, IT Park, Nagpur - 440022, Maharashtra, India. CIN: L29020MH1999PL1314790
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 Corp. Off. : Plot No. J-4, Block B-1, Mohan Co-operative Industrial Area, Mathura Road, New Delhi-110044
 Tel: 011-49975444/555 Fax: 011-4167884/42 Email ID: investor@radico.co.in Website: www.radico.khaitan.com

Extract of Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2025

(In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated				
		Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2025 (Audited)		
1.	Total Income from Operations	5,318.17	4,495.81	4,266.89	17,163.36	5,314.57	4,495.81	4,266.89	17,133.39
2.	Net Profit (before Tax and Exceptional Items)	154.62	121.80	161.36	464.82	191.80	122.87	100.44	436.04
3.	Net Profit before Tax (after Exceptional Items)	177.82	121.50	101.36	464.82	174.81	122.87	100.44	436.04
4.	Net Profit after tax (after Exceptional Items)	133.34	93.71	76.31	345.16	130.52	92.07	75.36	345.61
5.	Total Comprehensive Income for the period	132.22	88.42	75.75	341.21	129.47	89.86	74.81	341.68
6.	Paid up Equity Share Capital (Face value of Rs.2/- per share)	26.76	26.76	26.74	26.76	26.76	26.74	26.74	26.76
7.	Other Equity (including Reserve) Reserves in the Audited Balance Sheet as at 31st March, 2025	-	-	-	2,964.26	-	-	-	2,726.65
8.	Earning per Equity Share on net profit after tax (fully paid up equity share of Rs. 2/- each)								
(a) Basic	9.98	8.78	5.71	25.81	9.75	8.88	5.94	25.84	
(b) Diluted	9.85	8.78	5.71	25.79	9.74	8.88	5.94	25.82	

Notes:

- The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025 (the "Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on Thursday, July 21, 2025. The Statutory Auditors have carried out limited review of the Financial Results. There are no Qualifications in the Auditor's Review report on these financial results.
- The above is an extract of detailed format of unaudited Financial Results for the quarter ended June 30, 2025 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Financial Results are available on the website of the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) i.e. www.bseindia.com and www.nseindia.com or in the Company's website i.e. www.radico.khaitan.com.
- During the Quarter, the Company has allotted 16,167 Equity Shares on exercise of Employee Stock Option Scheme 2006 by the eligible employees.
- The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures for the three months period ended December 31, 2024.
- This statement has been prepared in accordance with the Companies (India) Accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Complete results can also be accessed by scanning QR Code:

For and on behalf of the Board
Radico Khaitan Limited
 Abhishek Khaitan
 Managing Director
 DIN No. 00772865

Place: New Delhi
 Date: July 31, 2025

MAGIC MOMENTS | RAMPUR | REGAL TOWNS | RAMPUR | JALSAMER

HUL Shares Gain on Robust Q1 Show, Promises of a Good Q2

Neelha Mergu

FT Intelligence Group: The stock of Hindustan Unilever gained 3.5% on Thursday amid volatile market conditions after the country's largest fast-moving consumer goods company reported June quarter performance, which was at the upper end of market expectations.

While the operating margin before depreciation and amortisation (EBITDA margin) contracted by 130 basis points on year to 22.8% due to higher adverting and promotion costs, it is likely to expand in future helped by a combination of higher product prices and stable input costs.

The company expects to sustain the business momentum in the coming quarters.

Price increase will be in the low single digits assuming a similar increase in commodity prices. The EBITDA margins will likely remain between 22% and 23%. After staying volatile in the previous three quarters, the company's sales volume grew by 4% in the June 2025 quarter, matching the previous year's growth rate. HUL's underlying sales growth (USG) saw a gradual uptick to 5% from 2% in the year-ago quarter. On a year-on-year basis, revenue and net profit grew 5% and 6% to ₹6,233 crore and ₹2,748 crore, respectively.

In the home care segment, revenue grew by 1.8% on year to ₹5,777 crore in the June quarter, similar to the growth seen in the previous quarter. However, it declined on a sequential basis after rising for the past three quarters. The segment pricing fell amid steep competition as the company passed on commodity price benefits to consumers.

Revenue of the beauty and wellbeing segment grew by 13.5% year over year to ₹2,631 crore in the June quarter. OZIVA, a plant-based nutritional and beauty brand, witnessed significant acceleration with a three-fold increase in turnover year-on-year to ₹490 crore. The recently acquired direct-to-consumer skin care brand, Minimalist, delivered strong

double-digit growth. After declining by 5% in the year-ago quarter, USG of the personal care segment has consistently improved in the subsequent quarters to reach 6% growth in the June 2025 quarter, driven by pricing measures implemented as a result of commodity inflation.

Similarly, margins improved to 18% from 18% in the same period. Revenue was at ₹2,540 crore, up 6.5% year-over-year.

In the food segment, USG improved to 5% in the June quarter from 1% in the year-ago quarter while revenue rose by 4.3% to ₹4,036 crore. However, margin dropped to 36% in the first quarter of FY26 from 19% a year ago, impacted by early onset of rains.

The company anticipates the first half of FY26 to be better than the second half of the previous financial year, owing to portfolio transformation and improving macro conditions. The stock has gained nearly 10% over the past month and is expected to remain on investors' radar given the hopes of a gradual recovery.

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The company anticipates the first half of FY26 to be better than the second half of the previous financial year, owing to portfolio transformation and improving macro conditions. The stock has gained nearly 10% over the past month and is expected to remain on investors' radar given the hopes of a gradual recovery.

Pvt Hospitals up ₹32k cr Capex to Add 14.5 k Beds by FY27: Report

PTI

New Delhi: Eleven listed hospital chains and two major unlisted players are expected to add around 14,000 beds by FY27, entailing capital expenditure of around ₹32,000 crore, rating agency Ica said on Thursday. The industry is projected to maintain strong occupancy levels of 82-84 per cent, record a 6-8 per cent growth in average revenue per occupied bed, and sustain healthy operating profit margins of 22 to 24 per cent, it said.

This performance is further supported by structural factors such as increasing market share for organised players, greater insurance penetration, and a rising burden of non-communicable diseases, it added. Given the strong operating metrics

and demand outlook, the industry players have announced sizeable capital expenditure (capex) plans for the medium

term. Eleven listed hospital players and two large, unlisted players are cumulatively expected to add around 14,500 beds.

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 CIN:L35921TN1992PLC022845

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

(Rs. in Crores)

S. No	Particulars	Standalone		Consolidated			
		Quarter ended	Year ended	Quarter ended	Year ended		
		30.06.2025 (Unaudited)	30.06.2024 (Audited)	30.06.2025 (Unaudited)	30.06.2024 (Audited)		
1	Total income from operations	10,081.00	8,375.59	36,251.32	12,210.05	10,314.47	44,089.01
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	1,053.07	782.91	3,628.79	977.19	730.43	3,505.35
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	1,053.07	782.91	3,628.79	977.19	730.43	3,505.35
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	778.59	577.32	2,710.54	642.86	484.82	2,379.81
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income / (Loss) (after tax))	748.36	561.80	2,743.16	660.77	455.12	2,427.03
6	Paid up Equity share capital (Face value of Rs. 1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
7	Reserves (excluding Revaluation Reserve)	-	-	9,898.14	-	-	8,455.87
8	Security Premium Account	-	-	-	-	-	-
9	Net Worth	10,723.74	8,283.33	9,866.18	9,079.92	7,190.46	8,481.39
10	Outstanding Debt	1,648.83	864.46	1,441.38	23,857.66	22,736.70	23,500.76
11	Outstanding redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio (Times)	0.15	0.10	0.15	2.61	3.16	2.76
13	Earnings Per Share (Face value of Rs. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	16.39	12.15	57.05	12.84	9.70	47.05
	(ii) Diluted (in Rs.)	16.39	12.15	57.05	12.84	9.70	47.05
14	Capital Redemption Reserve	-	-	-	-	-	-
15	Debenture Redemption Reserve	-	-	-	-	-	-
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	4.82	6.55	5.96	3.34	4.14	2.92
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	32.28	28.53	30.65	17.26	13.54	14.57
18	Current Ratio (Times)	0.56	0.64	0.60	1.11	1.04	1.12
19	Long term debt to working capital (Times)	-	-	-	1.85	2.37	1.81
20	Bad debts to Accounts Receivable ratio (Times)	-	-	-	-	-	-
21	Current liability ratio (Times)	0.88	0.82	0.84	0.60	0.61	0.60
22	Total debts to total assets ratio (Times)	0.09	0.06	0.09	0.58	0.60	0.58
23	Debtors Turnover ratio (Times)	30.20	25.45	28.08	28.21	23.55	24.80
24	Inventory Turnover ratio (Times)	17.45	16.94	16.64	12.81	11.26	11.46
25	Operating Margin (%)	12.5	11.5	12.3	10.9	9.8	10.8
26	Net Profit Margin (%)	7.7	6.9	7.5	5.3	4.7	5.4

Notes:

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.tvsmotor.com).
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The Detailed Financial Results of the Company for the Quarter ended 30th June 2025 can be accessed through the below QR code.



Place : Bengaluru
 Date : 31.07.2025

For TVS Motor Company Limited
 Sd/-
 Prof. Sir Ralf Dieter Speth
 Chairman

CS TECH AI
 Enabling Possibilities

Ceinsys Tech Q1 Revenue Doubles PAT Soars 166% YoY

Quarterly Revenue (INR Cr) and EBITDA Margins (%)

Quarter	Revenue (INR Cr)	YoY Growth	EBITDA (INR Cr)	YoY Growth	PAT (INR Cr)	YoY Growth
Q1 FY25	73.8	17.9%	90.0	18.6%	156.6	112%
Q2 FY25	111.8	19.0%	142.4	18.8%	311.6	129%
Q3 FY25	142.4	19.3%	156.6	18.8%	311.6	166%

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Operational and other Highlights

Confirmed Order Book as on June 30, 2025: **₹1,197 Cr**

Domestic Revenue Growth: **139% YoY**

International Revenue: **17% QoQ**

Major Project Wins This Quarter

Project Management Consulting for Xerox Year: **₹11.4 Cr**

Website AI Development for MNCs: **₹5.5 Cr**

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	STANDALONE		CONSOLIDATED	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	Unaudited (Quarter Ended)	Unaudited (Quarter Ended)	Unaudited (Quarter Ended)	Unaudited (Quarter Ended)
Total Income from Operations (Net)	16,389	7,063	42,960	16,128
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,822	1,387	11,081	3,386
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,822	1,387	11,081	3,386
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5,800	835	8,138	3,164
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax))	3,691	931	8,102	3,138
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744	1,634	1,744	1,634
Earnings Per Share (Face Value of Rs. 10/- each)				
(1) Basic (*Not Annualised):	20.64*	5.72*	48.09	18.15*
(2) Diluted (*Not Annualised):	18.50*	5.72*	45.35	16.34*

1. The above is an extract of the detailed format of statement of financial results for the quarter ended on June 30, 2025, filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock exchange website (www.bseindia.com) and on the Company's website (www.cstechai.com).

2. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on July 30, 2025. The Statutory auditors of the Company has not audited the above of the above results for the quarter ended June 30, 2025.

Place : Pune
 Date : July 30, 2025

For and on behalf of Board of directors
 Ceinsys Tech Limited

Kaushik Khanna
 Managing Director (Media Operations)
 DIN: 00026657

Registered Office : Ceinsys Tech Ltd, 10/5, 11 Park Nagar - 440022, Maharashtra, India. CIN:L72900MH1999PLC1314190
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