

Restricted



Ref: SD/88/89/11/12/2026-27

12.05.2026

The Vice President BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 532483	The Vice President Listing Department National Stock Exchange of India Ltd Exchange Plaza Bandra-Kurla Complex, Bandra [E] Mumbai - 400 051 Scrip Code: CANBK
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Dear Sir/Madam,

Sub: Audited Financial Results (Standalone & Consolidated) for the Fourth Quarter/Year ended 31.03.2026 - Newspaper Publication.

Ref: Our letter no SD: 67/68/11/12/2026-27 dated 11.05.2026.

Pursuant to Regulation 47 of SEBI (LODR) Regulations, 2015, the Audited Financial Results (Standalone and Consolidated) of the Bank for the Fourth Quarter/ Year ended 31.03.2026, approved by the Board of Directors of the Bank in its meeting held on 11.05.2026 are published in Newspapers on 12.05.2026 (copies enclosed herewith).

This is for your information and records.

Yours faithfully,

Restricted

**Santosh Kumar Barik
Company secretary**

सचिवालय विभाग
प्रधान कार्यालय
112, जे सी रोड, बंगलूरु - 560002
E-Mail - hosecretarial@canarabank.com

Secretarial Department
Head Office
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(A Government of India Undertaking)
ENGAGEMENT OF EXPERIENCED ENGINEERS ON PROJECT TERM BASIS
 WAPCOS Limited invites applications from experienced Engineers for various projects under RWS (Revamped Distribution Sector Scheme) for engagement on Project Term Basis for various positions.
 Interested candidates may send their applications in the prescribed format at recruitment@wapcos.co.in on or before 25.05.2026.
 For detailed information regarding qualifications, experience & other terms & conditions, candidates may visit the official website: www.wapcos.co.in
 Any further amendments / updates shall be notified only on the official website.

LANCER CONTAINER LINES LIMITED

Registered Office: Mumbai, Maharashtra
 Registered Office: 10th Floor, 10th Cross, 10th Main, Marolli Nagar, Mumbai - 400042, India
 Telephone: +91 22 2611 4100
 Website: www.lancerlines.com Email: info@lancerlines.com

POSTAL BALLOT NOTICE AND REMOTE E-VOTING INFORMATION

Members of the Company are hereby informed that pursuant to the provisions of Section 110 read with Section 106 of the Companies Act, 2013 ("Act") read with Rule 19 & 22 of the Companies (Management and Administration) Rules, 2014, General Circular 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") in continuation of earlier circulars issued in this regard ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-7") issued by the Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations") and all other applicable provisions, rules, regulations and statutory modifications for the time being in force, the Company has dispensed the Postal Ballot Notice dated Monday, May 11, 2026 ("Postal Ballot Notice") on Monday, May 11, 2026, through electronic mode only to those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on cut-off date i.e. Friday, May 8, 2026, and whose e-mail addresses are registered with Company Depositories.

Members may note that the Postal Ballot Notice is also available on the website of the Company at www.lancerlines.com and on the website of Bigshare Services Private Limited ("Bigshare") in compliance with Section 106 of the Act, read with Regulation 44 of Listing Regulations, 2015 and in terms of India's applicable securities laws and Exchange Board of India and Ministry of Corporate Affairs, in accordance with the MCA Circulars, the physical copies of the Postal Ballot Notice, along with postal ballot form and postage pre-paid, self-addressed envelope, are not sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting, i.e. by casting their votes electronically instead of submitting postal ballots.

Members may note that the Postal Ballot Notice is also available on the website of the Company at www.lancerlines.com and on the website of Bigshare Services Private Limited ("Bigshare") in compliance with Section 106 of the Act, read with Regulation 44 of Listing Regulations, 2015 and in terms of India's applicable securities laws and Exchange Board of India and Ministry of Corporate Affairs, in accordance with the MCA Circulars, the physical copies of the Postal Ballot Notice, along with postal ballot form and postage pre-paid, self-addressed envelope, are not sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting, i.e. by casting their votes electronically instead of submitting postal ballots.

All the Members are informed that:

- Members holding shares either in physical form or in dematerialized form and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by depositories, as on the cut-off date i.e. Friday, May 8, 2026, are eligible to exercise their right to vote by remote e-voting system on the business days specified in the Postal Ballot Notice.
- The voting rights of a Member shall be proportionate to their shareholding in the Company registered in the name of the Member/beneficial owner (in case of shareholding in dematerialized form) as on the above cut-off date.
- The remote e-voting shall commence on Tuesday, May 12, 2026 at 9:00 a.m. (IST).
- The remote e-voting shall end on Wednesday, June 10, 2026 at 5:00 p.m. (IST).
- The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled after Wednesday, June 10, 2026 at 5:00 p.m. (IST).
- Once the vote is cast by a Member, such member shall not be allowed to change it subsequently or cast the vote again.
- The manner of remote e-voting for Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email address is provided in the Postal Ballot Notice.

A person who is not a Member as on the aforesaid cut-off date should treat this advertisement and the Postal Ballot Notice for information purposes only.

The Board of Directors has appointed Mrs. Geeta Chaudhari, from Mrs. Geeta Chaudhari & Associates, Practising Company Secretaries, as the nodal officer to coordinate the remote e-voting process in a fair and transparent manner.

The Scrutinizer, after scrutinizing the votes cast through remote e-voting, will prepare a report in accordance with the applicable laws and shall submit the same to the Chairperson of the Company or any other person authorized by the Chairperson. The results of the remote e-voting along with the Scrutinizer's report shall be declared and announced on or before Friday, June 12, 2026, at the registered office of the Company and the same shall be communicated to the stock exchange i.e. BSE Limited where the equity shares of the Company are listed. Further, the results shall be displayed on the website of the Company at www.lancerlines.com and on the website of Bigshare Services Private Limited (www.bigshare.com) and on the website of the Registrar of Companies, Mumbai (www.mca.gov.in).

The Registrar of Companies in the Postal Ballot Notice, if passed by the Members, will be deemed to have been passed at a General Meeting of the Members, on the date specified by the Company for remote e-voting i.e. Wednesday, June 10, 2026.

We encourage Members to support our commitment to environmental position by choosing to receive the Company communication through e-mail. Accordingly, Members are requested to register/update their e-mail addresses in the following manner:

- Members holding shares in dematerialized form are requested to register/update their e-mail addresses with their respective Depository Participant.
 - Members holding shares in physical form are requested to register/update their e-mail addresses with Bigshare Services Private Limited, Registrar and Share Transfer Agent through the prescribed link provided by the RTA from the e-voting system.
- In case of any queries/grievances relating to remote e-voting, Members may refer to the Frequently Asked Questions ("FAQs") and e-voting user manual available at www.lancerlines.com or contact the e-voting system provider or email to the Company at remote@lancerlines.com. Members are requested to update their name, DP ID - Client ID/Folio No. and E-voting User Number in their communications.

By Order of the Board of Directors
 For Lancer Container Lines Limited
 Sd/-
 Jinal Thakkar
 Company Secretary & Compliance Officer
 ACS: A75641

Place: Navi Mumbai
 Date: May 11, 2026

DB Corp Ltd

AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2026

The Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 11, 2026.

The complete Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026 have been filed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with stock exchanges and are available on the website of stock exchanges, www.bseindia.com, www.nseindia.com and on Company's website www.dbcorpold.com and the same can be accessed by scanning the QR Code.



For and on behalf of the Board of Directors of
D.B. Corp Limited
Sudhir Agarwal
 Place: Bhopal DIN: 00051407
 Date: May 11, 2026 Managing Director

D. B. CORP LIMITED

Registered Office: Plot No. 20, Sector 10, Gandhinagar, Bhopal, India
 Head Office: 10th Floor, 10th Cross, 10th Main, Marolli Nagar, Mumbai - 400042, India
 Telephone: +91 22 2611 4100
 Website: www.dbcorpold.com Email: info@dbcorpold.com

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The New India Assurance Co. Ltd

Assurance Of The Leader

Gross Written Premium **₹47,174 Crores**

Profit After Tax **₹1,384 Crores**

Solvency Ratio **1.84 Times**

CERTIFIED ISO 9001:2022 COMPANY

Extract of Standalone and Consolidated Audited Financial Results for the Quarter and Period ended 31st March 2026

Sl. No.	Particulars	Standalone					Consolidated				
		31st Mar 2026	31st Dec 2025	31st Mar 2025	31st Mar 2026	31st Mar 2025	31st Mar 2026	31st Dec 2025	31st Mar 2025	31st Mar 2026	31st Mar 2025
1	Gross Written Premium	11,619	11,680	11,433	47,174	43,618	11,727	11,763	11,528	47,580	43,977
2	Net Written Premium	10,005	9,678	9,751	39,331	36,315	10,063	9,717	9,800	39,551	36,509
3	Profit Before Tax	437	367	526	1,261	1,034	446	372	502	1,233	1,023
4	Profit After Tax	558	372	347	1,384	988	578	380	359	1,412	1,037
5	Solvency Ratio (Times)	1.84	1.81	1.91	1.84	1.91	1.84	1.81	1.91	1.84	1.91
6	Net Worth	23,619	22,630	21,884	23,619	21,884	24,626	23,523	22,756	24,626	22,756
7	Earning Per Share (Absolute Figures)	3.38	2.25	2.10	8.40	6.00	3.51	2.31	2.18	8.57	6.29

Note: 1. The above is an extract of the detailed format of quarter and period ended financial results filed with the stock exchanges under Regulation 33 and Regulation 52 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the Quarterly Financial results are available on the website of Stock Exchanges (www.bseindia.com and www.nseindia.com) and the Company (www.newindia.co.in).
 2. Above financial results have been reviewed by Co.'s Statutory Auditors and their audit report with qualified opinion is available in the Co.'s website.
 3. The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on May 11, 2026.
 4. The Board has recommended a dividend of Rs. 1.50 (100%) per equity share of face value Rs.5/- for FY 2025-26 subject to approval of shareholders. Date: 11th May 2026

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NEW INDIA ASSURANCE
 दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड
 The New India Assurance Co. Ltd

Head Office: New India Assurance Building, 87, M. G. Road, Fort, Mumbai - 400 001 INDIA
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केनरा बैंक
Canara Bank
 A Government of India Undertaking
 Together We Can

AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER / YEAR ENDED 31st MARCH 2026

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended 31.03.2025 (Audited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year to date 31.03.2026 (Audited)	Year to date 31.03.2025 (Audited)	Quarter Ended 31.03.2026 (Audited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year to date 31.03.2026 (Audited)	Year to date 31.03.2025 (Audited)		
1.	Total Income from Operations (net)	3660.21	3880.96	3752.80	15320.21	14227.87	3663.91	3306.36	4206.19	16083.22	15061.89		
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	5765.57	6705.11	6451.96	24906.67	22626.67	5643.76	6378.61	6575.93	24681.46	22025.02		
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	5765.57	6705.11	6451.96	24906.67	22626.67	5643.76	6378.61	6575.93	24681.46	22025.02		
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	4595.57	5156.11	5002.66	19186.67	17026.67	4574.23	5263.87	5070.19	17872.88	17539.62		
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period before tax and Other Comprehensive Income (after tax))	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2		
6.	Paid-up Equity Share Capital	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13		
7.	Reserves (including Reserves/Retainers)	10514.54	10514.54	10514.54	10514.54	10514.54	10514.54	10514.54	10514.54	10514.54	10514.54		
8.	Securities Premium Account	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01		
9.	Reserves	103453.87	101472.54	88241.41	103453.87	88241.41	107373.34	105561.92	93661.92	107373.34	80661.92		
10.	Paid-up Debt Capital / Outstanding Debt	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00		
11.	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	-		
12.	Debt Equity Ratio	0.55	0.52	0.59	0.55	0.59	-	-	-	-	-		
13.	Earnings Per Share (For continuing and discontinued operations)	-	-	-	-	-	-	-	-	-	-		
14.	Capital Redemption Reserve	4.97	5.98	5.92	21.15	18.77	5.04	5.79	5.59	21.73	19.34		
15.	Debt Service Coverage Ratio	4.97	5.88	5.92	21.15	18.77	5.04	5.79	5.59	21.73	19.34		
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable		
17.	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable		

Note: 1. The above is an extract of the detailed format of Quarterly / Yearly Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Yearly Financial Results are available on the Stock Exchange websites (BSE: www.bseindia.com and NSE: www.nseindia.com) and Bank's website (www.canarabank.bank.in).
 2. Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as the IAS is not yet made applicable to the Bank.
 3. The Board of Directors recommended a dividend of ₹ 2.20 per equity share (210%) of face value of ₹ 2 each at their meeting held on 11.05.2026, subject to approval of shareholders in Annual General Meeting.

For and on behalf of the Board of Directors of
Canara Bank
 Date: 11.05.2026
 SUNIL KUMAR CHUGH Executive Director
 S K MAJUMDAR Executive Director
 BHAVENDRA KUMAR Executive Director
 HARDEEP SINGH AHLUWALIA Managing Director & Chief Executive Officer (D) and Executive Director

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DURING OATH-TAKING IN THE 17TH TAMIL NADU ASSEMBLY

AIADMK Rift: Separate Entries, Separate Letters

Our Political Bureau

Chennai: The deepening fissures within the AIADMK were visible on Monday during and after oath-taking took place for the ministers to the 17th legislative assembly.

What further fuelled speculation that a rift was brewing was that the newly elected members of the AIADMK came to the oath-taking event as two groups. A group of MLA-designates including former state ministers KP Munusamy and Thiruvai N Sundaram, accompanied party general secretary Palaniswami to the assembly to officially take oath as MLAs.

Another group, headed by former state minister SP Velumani and accompanied by former minister Dr C Vijayabaskar arrived shortly thereafter. This was in stark contrast to how the AIADMK normally enters the assembly. So far, the AIADMK members would assemble at the entrance of the assembly and would enter as a single unit. The rift even in the assembly in separate groups.

After the swearing-in of all the legislators was over, a letter was submitted to the Speaker MV Karupudurai at the party to formally back TVK and enter the government.

The rebel group of AIADMK has been pushing for the party to formally back TVK and enter the government. The AIADMK stating that the party chief Edappadi K Palaniswami had been elected leader of the legislative party.

The AIADMK won 47 seats and reports gave conflicting numbers on how many MLAs had signed the letter. While some suggested the number was 17 MLAs had signed it, others pegged the number at 24.

Interestingly, later in the day AIADMK leaders from the rebel faction including C Ve Shanmugam, SP Velumani and many other former ministers including Natham R Viswanathan and K Kanaraj, met the pro-term speaker and presented another letter, claiming the support of 30 MLAs for the leadership of Velumani.



Tamil Nadu CM Vijay meets DMK president M K Stalin and LoP Udhayanidhi Stalin at the latter's Chennai residence on Monday - IANS

Vijay, Stalin, EPS & Others Take Oath in Assembly

Our Political Bureau

Chennai: Tamil Nadu chief minister C. Joseph Vijay, nine cabinet colleagues, leader of the Opposition Udhayanidhi Stalin and former chief ministers Edappadi K Palaniswami and O Panneerselvam were among those who took oath as members of the 17th Tamil Nadu legislative assembly on Monday in the presence of Program Speaker MV Karupudurai.

Minister S Kertthana did not submit her certificate of election when her name was called out in the assembly to take oath. However, later in the day she produced the certificate to the officials and took the oath. The thousand lights MLA JCP Thabankar was nominated by the TVK government to the post of Speaker. The election will be held on Tuesday.

Governor RV Arunkumar directed Vijay to prove his majority on or before May 13, with the floor test scheduled that day.

Vijay also met PMK chief Ramadoss and DMK supremo Vaiko. -OPS

Restricted Siddhu Hits Back at Modi, Accuses BJP of 'Betrayal Politics'

CM: Several regional parties that allied with BJP in past were later sidelined

Our Political Bureau

Bengaluru: Chief minister Siddaramaiah on Monday hit back at Prime Minister Narendra Modi over his remarks in Bengaluru accusing the Congress of betraying its long-time ally, the DMK, in Tamil Nadu.

"That PM Modi remembered the history of betrayal by his own party, he would certainly not have accused the Congress party of betrayal," Siddaramaiah said in a statement.

He alleged that several regional parties that had allied with the BJP in the past were later sidelined or "betrayed", naming the BSP, TMC, DMK, AIADMK, PDP, Shiv Sena, Jharkhand Dalit and National Conference.

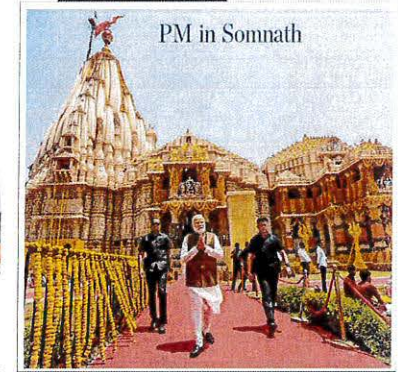
"The list of Opposition leaders who were blackmailed into betraying their own parties and joining the BJP is also growing," he said.

"The people of this country are laughing at the irony of PM Modi, the leader of such traitorous 'crabs trapped in a basket', with leaders pulling each other down and indulging in 'political harakiri'."

Addressing BJP workers in Bengaluru on Sunday, Modi alleged that the Congress had betrayed its ally of "25-30 years" in Tamil Nadu.

Stepping up his attack on the BJP's Karnataka unit, Siddaramaiah said the party resembled "crabs trapped in a basket", with leaders pulling each other down and indulging in "political harakiri".

He claimed there were multiple factions within the BJP opposed to former chief minister Shiv Yeddyurappa and his family. Despite



Private Bus Operators Oppose UDF's Free Travel Offer for Women

Our Bureau

Hengaluru: As the UDF prepares to take over the reins of Kerala, private bus operators in the state have raised a red flag over the Congress-led alliance's plan to offer free travel to women in government-owned KSRTC buses.

This is one of the guarantees the Congress announced in its election manifesto, in line with a promise it made in Karnataka three years ago.

All Kerala Bus Operators' Organisation general secretary T Govindhan told a media conference that the election promise, if implemented, would hurt the revenues of private buses.

"If the government still wishes to implement it, it could do so but only after announcing a relief package for private bus operators," he added.

Soon after the UDF swept in the assembly polls, the results of which were announced on May 4, the KSRTC has introduced "gender ticketing" in buses to get an idea of the number of women it is serving daily. Private bus operators have been upset that the UDF

did not consult them before making the election pledge and have urged the government to meet up with the stakeholders before taking a final view on the subject.

Private bus operators will take a big hit if female passengers shift to KSRTC buses, and will end up serving only to students, Govindhan said. Tens of thousands of people are dependent on private buses for their livelihood, and a rollout of free travel scheme would imperil their income if it's not accompanied by commensurate support to the sector, he said.

An open-ended free bus travel for women on KSRTC mirrors Karnataka's Shakti programme, which is estimated to cost the exchequer about ₹5,300 crore in 2026-27.

Going by Karnataka's experience, Kerala's free bus for women may prove to be a budget-buster in bus subsidy payments—as seen in Karnataka—a would only further weaken the finances of the debt-laden public utility.

Karandlaje Seeks NIA Investigation

Bengaluru: Union Minister of State Shobha Karandlaje on Monday demanded a probe by the NIA into the gelatin sticks that triggered a security scare along PM Modi's convoy route in Bengaluru. She also targeted the Congress government in Karnataka over alleged "security lapses".

A suspicious packet containing two gelatin sticks was found on the outskirts of the city, where Modi's convoy was scheduled to pass on Sunday, triggering a temporary security scare. -PTI

Poliloquy R PRASAD



I am the Lord thy God of Secularism and Social Justice; thou shalt have no other gods before me.

Bi-RIDE Places ₹1,514-cr Order with ICF

For supply of 153 air-conditioned broad-gauge metro-type coaches for Corridors 2 and 4

Our Bureau

Bengaluru: Bengaluru suburban rail project nodal agency Bi-RIDE has issued a ₹1,514-crore work order to the Integral Coach Factory (ICF), Chennai, for supply of 153 air-conditioned broad-gauge metro-type coaches for Corridors 2 and 4.

The contract was formalised on May 13, said Bi-RIDE in a statement. ICF is expected to begin the coach deliveries within 18 months. The deadline is tied to the targeted inauguration of the

shortly the statement said. The statement added that beyond manufacturing, ICF's scope includes detailed design, quality inspection, integration, testing and commissioning of the rolling stock. It must also obtain statutory clearances from the research and development wing of Ministry of Railways, Research Designs and Standards Organisation (RDSO).

ICF will coordinate with contractor handling signalling, traction, power supply and platform screen doors. It must also comply with RAMS standards (Reliability, Availability, Maintainability and Safety), the statement said. "This work order is a historic milestone for the Bengaluru Suburban Rail Project. This syndication will help deliver a world-class suburban rail network to the citizens of Bengaluru without any delay," said Laxman Singh, managing director, Bi-RIDE, in a statement. The project was aimed to ease traffic congestion in the IT hub but has seen several delays. The rolling stock contract signals it is now moving toward execution in a short period, added the statement.

AIMIM Corporator Faces Demolition Heat After Arrest of Nida Khan

Our Political Bureau

Mumbai: The Chhatrapati Sambhaji Nagar civic administration is planning to demolish the house of AIMIM corporator Mateen Patel over allegations of it being an illegal construction. Patel's home at Narvekar was raided by the police last week to apprehend TCS staffer Nida Khan, who was his long-time resident. Patel's arrest, Khan was arrested by a joint team of the Naskh and Chhatrapati Sambhaji Nagar police last week.

Khan has been named in an FIR in which another TCS staffer from the Naskh unit alleged that he was raped and "converted" by her colleagues. The Naskh administration has pasted a notice on Patel's ground-plus-one-storey 600-square-foot house. The notice was issued just two days after Khan was arrested from Patel's residence on May 7. Patel has been given three days to respond to the notice, with the deadline expiring on Monday. Patel has now approached the Chhatrapati Sambhaji Nagar court seeking a stay on the demolition, claiming that the notice issued to him was illegal. He has also sought 15 days to respond to the civic body's notice. There appears to be more trouble in store for Patel as the civic administration has also decided to initiate proceedings to disqualify him as an elected member of the Chhatrapati Sambhaji Nagar Municipal Corporation Act, 1949, aiding or constructing unauthorised and illegal structures constitutes grounds for disqualification.

Modi Heads to Norway on First PM Visit in 43 Years

Dipjan Roy Chaudhury

New Delhi: Prime Minister Narendra Modi will make a historic visit to Norway early next week, becoming the first Indian PM to travel to Oslo in 43 years, with discussions set to revolve around issues such as forging long-term energy deals and partnership in the maritime domain, said Norwegian Ambassador to India, Kjetil Stenseth.

"We have long cooperation now with India on climate action, energy transition, particularly the maritime space; about 70% of Norwegian companies present in India are in the maritime sector, and they are also doing a lot of work, working on the green solution. Stener told ET ahead of the PM's visit to Norway comprising a bilateral leg on May 18, followed by the third edition of the Indo-Norwegian Ambassadors to India, Kjetil Stenseth.

"This is a part of a larger trip to Europe," the envoy said. "The main meeting will take place at the Oslo City Hall. The PM will also be received by the royal couple, King and Queen at their palace." Stener said Equinox, Norway's biggest energy company, is expected to go to India. "They definitely want to have to have more exports into India, and they want to have more long term and predictable contracts," she said.

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Rupees Twenty Eight Lakh Six Thousand Crores

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended 31.03.2026 (Audited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter Ended 31.09.2025 (Unaudited)	Year to Date 31.03.2026 (Unaudited)	Year to Date 31.03.2025 (Audited)	Quarter Ended 31.03.2026 (Unaudited)	Quarter Ended 31.03.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year to Date 31.03.2026 (Unaudited)	Year to Date 31.03.2025 (Audited)
1.	Total Income from Operations (net)	36662.21	39890.96	37352.82	152304.21	142207.87	36336.51	33069.36	40258.19	153983.22	127657.89
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	5765.57	6705.11	6451.96	24906.67	22626.67	5643.76	6378.81	6375.93	24681.46	23025.02
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	5765.57	6705.11	6451.96	24906.67	22626.67	5643.76	6378.81	6375.93	24681.46	23025.02
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	4505.57	5155.11	5002.68	19186.67	17028.67	4574.23	5253.67	5070.19	17872.88	17539.82
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2
6.	Paid-up Equity Share Capital	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13
7.	Reserves (including Revaluation Reserve)	105144.54	105144.54	105144.54	105144.54	105144.54	105144.54	105144.54	105144.54	105144.54	
8.	Securities Premium Account	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	13919.01	
9.	Net Worth	103453.87	103453.87	103453.87	103453.87	103453.87	103453.87	103453.87	103453.87	103453.87	
10.	Paid-up Debt Capital / Outstanding Debt	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	54403.00	
11.	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-	-	
12.	Debt Equity Ratio	0.55	0.52	0.53	0.55	0.53	-	-	-	-	
13.	Earnings Per Share (For continuing and discontinued operations)	1.49	1.74	1.68	6.04	5.64	1.49	1.74	1.74	6.04	5.64
14.	Capital Redemption Reserve	-	-	-	-	-	-	-	-	-	
15.	Debiture Redemption Reserve	-	-	-	-	-	-	-	-	-	
16.	Debiture Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
17.	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	

Note: 1. The above is an extract of the detailed format of Quarterly / Yearly Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements, 2015. The full format of the Quarterly / Yearly Financial Results are available on the Stock Exchange websites (BSE: www.bseindia.com and NSE: www.nseindia.com) and Bank's website (www.canarabank.bank.in). 2. Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to the Bank. 3. The total of the reserves and surplus of the Bank as at 31.03.2026 is ₹28,06,00,00,00,000. 4. The dividend of ₹2.40 per equity share (210% of face value of ₹2 each) at their meeting held on 11.05.2026, subject to approval of shareholders in Annual General Meeting.

Place: Bengaluru Date: 11.05.2026

Hardeep Singh Ahluwalia Managing Director & Chief Executive Officer (in charge) and Executive Director

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West Asia crisis to hit Indian GCC sector: Nasscom prez

Q&A Rajesh Nambiar, president of National Association of Software and Service Companies (Nasscom), expects the West Asia crisis to end soon. In a video interview with Avik Das, he warns that a protracted war will delay decisions to set up GCCs in India. Edited excerpts:

Do you see any negative impact of the war in West Asia on the setting up of more GCCs this year?

All depends on what we are going to see in the next few weeks, months, and for the rest of the year. If this continues for a long period of time, the impact could be much larger in what we do. But if it is only going to be there for the next few days, which is what our

hopes going to be, then I don't think the impact isn't such a big deal. However, with so much turmoil in the geopolitical area, we find that the companies are waiting and watching. There are many companies which came to India and wanted to start right away. But because of this situation they are pushing decisions a month down the line. That might lead to a little bit of slowdown. But, I don't



« THERE ARE MANY COMPANIES THAT CAME TO INDIA AND WANTED TO START RIGHT AWAY. BUT BECAUSE OF THIS SITUATION, THEY ARE PUSHING DECISIONS A MONTH DOWN THE LINE »

see the underlying value proposition of these GCCs getting impacted.

How are the IT services companies operating in West Asia currently?

Right now, its status quo. There is neither a positive, nor negative impact, and we are hoping that this will settle down. Again, if it continues for too long, then there is clearly an impact and we need to take a closer look. There was the initial shock but now the companies have adapted. Our exposure to West Asia is also very little.

CORPORATE SCORECARD

IHCL MD & CEO

PM's call for cut in forex spend great for hospitality sector

CULVEEN AULAKH
New Delhi, 11 May

The Prime Minister's clarion call to Indians to avoid non-essential foreign travel, and ease the burden on foreign exchange reserves may well benefit India's leading hospitality chains, said top management at Indian Hotels Company Ltd (IHCL), the parent firm of Taj Hotels.

"People doing their destination weddings in India and curtailing foreign travel to save foreign exchange, we see that as an opportunity for us, given that more than 88 per cent of our business and footprint is in India," IHCL managing director and chief executive officer Puneet Chhabral told *Business Standard*. He was speaking after the company issued its 2025-2026 (FY26) results on Monday.

"Even if it is working from drivable destinations like we saw during Covid, and when those restrictions were removed, our honest response is we really saw massive spend. With about 300 bungalows in operation, there is just that much noise to offer now, and we will be able to tap that opportunity. Overall, we feel that this will be good for the domestic hospitality sector," he added. Amid a potential dip in foreigner share of domestic travel, the company shares a capex of ₹1,200 crore for FY26, higher than over ₹1,050 crore in FY25. The top management would look at



« PEOPLE DOING THEIR DESTINATION WEDDINGS IN INDIA AND CURTAILING FOREIGN TRAVEL TO SAVE FOREIGN EXCHANGE WE SEE THAT AS AN OPPORTUNITY FOR US »

Puneet Chhabral
MD & CEO, IHCL

reviewing its targets of 700 hotels and ₹15,000 crore revenue under company's "Accelerate 2030" strategy by end of FY27.

FY26 earnings
Indian Hotels reported a 10.2 per cent year-on-year (Y-o-Y) rise in consolidated net profit to ₹2,247 crore in FY26. March quarter profit jumped 14.7 per cent Y-o-Y to ₹645.4 crore.

IHCL looks into account the impact of the Labour Code at ₹205 crore in the year, under exceptional items.

More on business-standard.com

JSW Energy net up on higher revenues

JSW Energy on Monday posted over 38 per cent rise in its consolidated net profit to ₹574 crore in the March quarter of 2025-26 (FY26), mainly on the back of higher revenues.

The consolidated profit of the company stood at ₹415 crore in the quarter ended on March 31, 2025, a regulatory filing showed. Total revenue rose to ₹4,853 crore in the quarter under review from ₹3,497 crore in the same period a year ago.

The board also recommended a dividend of ₹2 (20 per cent) per equity share of ₹10 each. Company statement said that total revenue increased by 29 per cent year-on-year (Y-o-Y) to ₹4,853 crore, resulting in earnings before interest, taxes, depreciation and amortisation (EBITDA) growth of 72 per cent Y-o-Y at ₹2,602 crore, driven by contributions from Mahamandi, O2 Power, and organic capacity additions. Installed capacity increased by 118 Mw during the March quarter of FY26 to 13,456 Mw driven by renewable capacity addition. PTI

PVR Inox profit up 11% at ₹187 cr on higher ticket prices

Cinema exhibitor PVR Inox reported a profit of ₹187 crore on Monday in the fourth-quarter of 2025-26 (Q4FY26), from a net loss of ₹125 crore a year earlier, helped by higher ticket prices and increased spending on food and beverages.

Profit margins improved to 15 per cent in the quarter from a negative 9.7 per cent a year ago. Revenue from operations rose 15 per cent to ₹1,547 crore, driven primarily by higher per customer spending. Advertising income rose about 15 per cent supported by improved occupancy and advertiser demand.

Average ticket prices were up 23 per cent year-on-year (Y-o-Y) to ₹121, while average food and beverage spend per head rose 32 per cent to ₹65. Footfalls increased to 31 million from 30.5 million a year earlier. REUTERS

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Heritage Foods Q4 net drops 37% to ₹24 crore amid milk shortages

PRESS TRUST OF INDIA
New Delhi, 11 May

Heritage Foods Ltd on Monday posted a 37.26 per cent year-on-year (Y-o-Y) decline in consolidated net profit to ₹24.94 crore for the fourth quarter of 2025-26 (Q4FY26) on higher expenses.

The FY26 net profit for the company had posted a net profit of ₹38.16 crore a year earlier, according to a regulatory filing. While total income for the January-March quarter rose to ₹1,575.56 crore from ₹1,048.46 crore a year ago, the expenses remained higher at ₹1,550.62 crore in Q4FY26 against ₹990.59 crore in Q4FY25.

For full FY26, the company reported a net profit of ₹1,510.33 crore, down by 20.66 per cent from ₹1,888.28 crore in the preceding financial year.

Heritage Foods Executive Director Brahmam Naras said FY26 witnessed one of the toughest operating environments for the dairy industry in recent years, marked by severe milk shortages, elevated procurement inflation and weak fresh season.

Despite these challenges, Heritage Foods delivered resilient revenue growth, she added.

UPL profit up 20% despite headwinds

PRESS TRUST OF INDIA
New Delhi, 11 May

Agrochemical and crop protection company UPL on Monday reported 20 per cent jump in consolidated net profit to ₹1,294 crore for the fourth quarter of 2025-26 (FY26) on robust sales.

The Gujarat-based company had posted a net profit of ₹1,079 crore in the year-earlier quarter, according to a regulatory filing. Total income rose 18.18 per cent to ₹6,335 crore in March quarter from ₹5,374 crore a year ago. Expenses climbed to ₹5,040 crore against ₹4,001 crore.

During the full FY26, net profit surged more than two-fold to ₹2,220 crore from ₹820 crore in the previous year, while total income grew 11.45 per cent to ₹51,859 crore from ₹46,637 crore.

UPL CEO Chhiman and Group CEO Ja Shroff said the company reported a "record year" of high-quality performance, successfully outperforming its industry across metrics.

"Despite unprecedented macroeconomic headwinds testing global agricultural sector, our resilient market leadership has proven to be our greatest strength," he said.

Group CEO Bikash Prasad said the company has outperformed its guidance on all three parameters: revenue, EBITDA and earnings, despite external geopolitical headwinds, including US tariffs, currency, and fuel stress, and low commodity prices. EBITDA stands for earnings before interest, taxes, depreciation, and amortisation.

120 A Pioneering Performance
Global Business Crosses

₹28,06,00,00,00,000

Pupees Twenty Eight Lakh Six Thousand Crores (As on 31.03.2026)

Global Revenue
228,06,226 Cr.
Up by 27.11%

Global Expenses
115,68,678 Cr.
Up by 32.30%

Global Deposits
115,68,678 Cr.
Up by 27.11%

RRM Credit
73,80,520 Cr.
Up by 19.73%

Retail Credit
12,96,912 Cr.
Up by 32.50%

Operating Profit (12M)
133,819 Cr.
Up by 5.12%

Net Profit (12M)
119,167 Cr.
Up by 4.84%

PPV
94.21%
Up by 151 bps

CRAR
11.04%
Up by 71 bps

Cost to Income
1.84%
Down by 110 bps

Net NPA
0.43%
Down by 27 bps

Cost of Funds
0.59%
Down by 33 bps

Loan to Deposit Ratio
0.69%
Down by 21 bps

Y-o-Y

AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER / YEAR ENDED 31st MARCH 2026

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended 31.03.2026 (Audited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year to date 31.03.2026	Year to date 31.03.2025 (Audited)	Quarter Ended 31.03.2026 (Audited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year to date 31.03.2026	Year to date 31.03.2025 (Audited)
1	Total Income from Operations (net)	26622.21	33880.96	37352.60	132024.21	142207.87	36238.61	33089.36	40256.19	152083.22	132657.89
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	5715.57	6705.11	6451.96	24801.67	22626.67	5643.76	6278.81	6575.83	24681.46	22025.02
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5765.07	6705.11	6451.96	24906.67	22626.67	5643.76	6278.81	6575.93	24681.46	22025.02
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	4505.57	5135.11	5002.66	19186.07	17036.67	4574.23	5253.67	5070.19	17872.88	17538.62
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2
6	Paid-up Equity Share Capital	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13
7	Reserves (excluding Resvaluation Reserve)				105184.54	91636.14				109496.27	97752.08
8	Securities Premium Account	13913.01	13913.01	13913.01	13913.01	13913.01	13913.01	13913.01	13983.85	13913.01	13983.85
9	Reserves	103453.97	101472.54	85241.41	103453.97	88241.41	107737.34	105561.92	83661.92	107737.34	83661.92
10	Paid-up Debt Capital / Outstanding Debt	34463.00	50423.00	52889.10	54403.00	52889.10					
11	Outstanding Redeemable Preference Shares										
12	Debt Equity Ratio	0.55	0.52	0.59	0.55	0.59					
13	Earnings Per Share (For continuing and discontinued operations)										
1	Basic	4.37	5.68	5.32	21.15	19.77	5.04	5.79	5.69	21.23	19.34
2	Diluted	4.37	5.68	5.32	21.13	19.77	5.04	5.79	5.59	21.23	19.34
14	Capital Redemption Reserve										
15	Debtors Redemption Reserve										
16	Net Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note: 1. The above is an extract of the detailed format of Quarterly / Yearly Financial Results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Yearly Financial Results are available on the Stock Exchange websites (BSE: www.bseindia.com and NSE: www.nseindia.com) and Bank's website (www.canarabank.bank.in)
2. Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to the Bank.
3. The Board of Directors recommended a dividend of ₹4.20 per equity share (211% of face value of ₹2 each) at their meeting held on 11.05.2026, subject to approval of shareholders in Annual General Meeting.

Place: Bengaluru
Date: 11.05.2026

SUNIL KUMAR CHUGH
Executive Director

S K MAJUMDAR
Executive Director

BHAVENDRA KUMAR
Executive Director

HARDEEP SINGH AHLUWALIA
Managing Director & Chief Executive Officer (BIC) and Executive Director

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QUICKLY.

HSBC slashes FY27 GDP estimate sharply to 6%

Mumbai: Twin shocks of energy crisis and deficient rainfall will lead to the real GDP growth falling to 6 per cent in FY27 from 7.4 per cent in FY26, a foreign brokerage said on Monday. The shocks will also stoke inflation, and may prod the Reserve Bank to hike key lending rates twice in the current fiscal, HSBC said in a report. "Bringing together both the shocks, and factoring in some fiscal slippage, we forecast GDP to grow 6 per cent in FY27, lower than our previous year's forecast of 7.4 per cent," the report said. PTI

Govt to auction 12 limestone blocks in J&K

New Delhi: The government will put on sale 12 limestone blocks in the Union Territory of Jammu & Kashmir on Tuesday. The auction will pave the way for reviving the UT's mining sector and boosting the local economy. Under the second tranche, the mines ministry in collaboration with the J&K government, is offering 12 limestone blocks for auction. These blocks are located across the districts of Anantnag, Rajouri, and Poonch. PTI

Rupee plunges 85 paise to its record low of 95.31/\$

KEY FACTORS. Crude rising on breakdown of US-Iran peace talks; FPIs continued selling

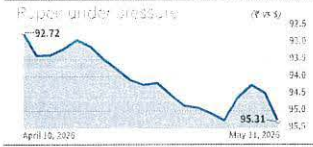
Our Bureau
Mumbai

The rupee on Monday suffered its biggest single-day decline in nearly one-and-a-half months and closed at a record low as proposals floated by the US to end the West Asia war did not find favour with Iran, leading to spike in crude oil prices and exacerbating FPI-related dollar outflows from domestic equities.

Moreover, Prime Minister Narendra Modi's weekend speech about the need to conserve foreign exchange through austerity measures such as reducing petrol and diesel consumption by relying more public transport, reducing or postponing gold purchases for a year and avoiding unnecessary overseas travel.

The rupee closed at an all-time low of 95.31 per US dollar, down 85 paise, against last Friday's close of 94.46.

CRUDE OIL PRICES
Benchmark Brent crude oil spiked about 4 per cent to about \$103 per barrel in the



wake of US and Iran rejecting each others proposal to end the West Asia war.

FPIs sold equities worth about \$844 million on Monday, triggering dollar demand for repatriation purposes.

"The primary trigger was the collapse of US-Iran peace talks, which pushed Brent crude prices sharply higher above \$103/barrel. As India remains heavily dependent on oil imports, any spike in crude immediately worsens dollar

demand and puts pressure on the rupee," he said.

Moreover, Modi's appeal to reduce gold purchases and discretionary foreign travel to conserve foreign exchange reserves signalled growing concern around India's external balance.

Pabari said markets interpreted this as an indication that the trade deficit and BoP pressures may intensify if oil prices remain elevated.

ing an NRI bond scheme; and temporary tightening of outward remittance norms for non-essential spending under the Liberalised Remittance Scheme (LRS).

DOLLAR SWAP WINDOW
Further, RBI can also consider opening a special dollar swap window for oil marketing companies (OMCs), whose daily dollar demand of nearly \$250-300 million often creates significant pressure in the spot market.

From a structural perspective, accelerating FDI approvals, easing investment compliance norms, and rationalising the tax framework for foreign investors will be critical in ensuring sustained long-term capital inflows, especially at a time when India is benefiting from inclusion in major global bond indices, Pabari said.

'US trade team likely to visit India but dates not fixed'

Amrit Sen
New Delhi

The ongoing Section 301 probes against India launched by the USTR will be part of the India-US trade talks which will be taken forward once the US trade team visits India, sources said.

In April, a team of Indian officials visited Washington to hold negotiations on the proposed India-US bilateral trade agreement (BTA), and now it is the US turn, a source tracking the matter said.

"Now, we expect the US team to visit India next for trade talks. No dates have been decided," the official said. New Delhi is unlikely to take on definite commitments right now on its proposed BTA with the US as a lot has changed on the US tariff front since it agreed on an interim framework for the deal on February 2, sources said.

That time, India was amenable to eliminating or lowering tariffs on most industrial and agricultural products, while the US agreed to lower reciprocal tariffs to 15 per cent from 25



Ongoing Section 301 probes will be part of the talks as these can result in potential tariffs on Indian goods

per cent. Washington also removed the 25 per cent penal tariffs imposed on Indian goods for buying Russian oil.

The US Supreme Court, however, struck down all reciprocal tariffs, including the 25 per cent levied on India, on the ground that the administration exceeded its legal authority by using the International Emergency Economic Powers Act (IEEPA).

RECIPROCAL TARIFFS
Subsequently, the Donald Trump regime replaced the reciprocal tariffs with a 10 per cent universal global tariff, which, too, were ruled as invalid by the US International Trade Court in New York.

However, the ongoing Section 301 investigations against India and some other countries, launched by the USTR in March 2026, are a reason for worry for New Delhi, as they could lead to trade penalties.

"It is important that the Section 301 investigations are made part of the BTA talks as it may potentially lead to more tariffs on India. New Delhi, therefore, must take up the issue," an industry source said.

The two Section 301 investigations are on structural excess manufacturing capacity and forced labor enforcement, both of which have drawn sharp criticism from New Delhi as it argues that the cases have no merit.

Many States will become or come close to becoming 'rich' by 2047: RBI Deputy Guv

Our Bureau
Mumbai

India has attained a virtuous cycle of accelerated growth and macroeconomic stability and if the past rates of growth are maintained, many States will become or come close to becoming "rich" by 2047, according to RBI Deputy Governor Poonam Gupta.

PER CAPITA INCOME

She emphasised that the acceleration is even more pro-

nounced in per capita income.

From about \$274 in 1981 and \$306 in 1991, the per capita income has risen nearly tenfold to around \$2700 in 2024.

"Importantly, while it took over two decades for per capita income to double initially, it has expanded by almost fivefold in the subsequent two decades, indicating a clear structural shift in growth momentum," Gupta said at the Raj Centre on Indian Economic Policy at Columbia University.

As per the forecasts in October 2025 World Economic Outlook (WEO) of the IMF, the per capita income is projected to increase to \$2818 in 2025, \$3051 in 2026 and \$4346 in 2031.

The Deputy Governor said that decline in population growth, too, has contributed to faster per capita income growth. India's population growth, once significantly above the global average, has

steadily moderated and has converged to global levels since around 2014, amplifying gains in per capita terms.

Gupta emphasised that macroeconomic stability is reflected in sustainable and resilient outcomes across inflation, the current account balance, fiscal position, debt quality and financial sector health, among others.

Further, key macroeconomic outcomes, especially growth (overall and sectoral) and inflation, are broadly less volatile and

remained modest in recent years. The Deputy Governor observed that the banking sector has undergone a structural turnaround—following a decade-long phase of balance sheet repair, banks today are significantly stronger and better capitalised, both historically and relative to their peers.

"On the fiscal front, while deficit and debt levels rose during Covid-19, India has retreated to a path of consolidation, with a clear focus on reducing deficits and stabilising debt over the medium term." There has been a distinct focus on enhancing the quality of fiscal outcomes, with a notable shift towards capital expenditure, thereby strengthening the growth potential of the economy.

These improved outcomes are attracting robust policy frameworks and nimble policy responses," the Deputy Governor.

Gupta underscored that States have become more

prosperous than before. India's growth story consists of broad-based prosperity, with every State recording a significant increase in per capita gross state domestic product (GSDP) over the past two decades, indicating that progress has been nationwide rather than confined to a few States or regions, she added.

THE GROWTH STORY

The Deputy Governor said in the last two decades, the average per capita incomes across States have surged nearly five-fold in current US dollar terms and more than threefold in constant rupees, underscoring the strength and sustained pace of India's long-term income gains.

"Yet, the pace of income growth has varied across States. Some States have posted record substantial gains, with below-median States contributing considerable momentum, reinforcing the inclusive nature of India's growth trajectory," she said.

more prosperous States have grown faster than in relatively less prosperous ones. The fact that richer States have experienced greater prosperity than the poorer States in the past, and that this trend has not reversed, implies that income levels across States have not been converging," she said.

Gupta observed that notwithstanding this, the extent of divergence has weakened considerably over time. In other words, the growth gap between richer and poorer States has narrowed in recent years.

"India's per capita income is projected to grow by 4 times in USD terms by 2046-47. This expansion is expected to be broad-based: both above-median and below-median States are projected to record substantial gains, with below-median States contributing considerable momentum, reinforcing the inclusive nature of India's growth trajectory," she said.

India, Peru likely to hold FTA talks next month

Reuters
New Delhi

India and Peru will probably hold the next round of talks on a proposed free trade pact next month, a senior Peruvian diplomat told Reuters, adding that a deal could be signed by the year-end.

"In principle, in June we are going to resume the negotiations," Javier Paulinich, Peru's ambassador to India, said.

Peru, the world's third-largest producer of copper, is also negotiating a chapter on critical minerals with India, Paulinich said. The Ministry of Commerce and Industry did not immediately respond to an emailed request for comment. Hindalco Industries was also looking to buy copper from Peru, Paulinich said. "I think they are trying to negotiate," he said.

SBI Research sees India's Q4 GDP growth at 7.2%

Our Bureau
New Delhi

The Indian economy is expected to grow at 7.2 per cent during January-March quarter (Q4) of fiscal year 2025-26 (FY26), a research report by SBI said. The government will formally announce Q4 and FY26 growth numbers on May 29.

The Q4 estimate by SBI Research is a bit lower than the advance estimates projection of 7.3 per cent, as mentioned in February.

Noting that despite global headwinds, the report said the Indian economy has maintained strong growth momentum. "High-frequency activity data indicates resilient economic activity, with minor decline in Q4. Rural consumption remains strong, driven by positive signals from farm and non-farm activity. Supported by fiscal stimulus, urban consumption shows a consistent uptick since the last festive season," it said.

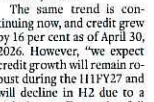
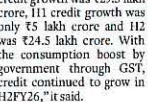
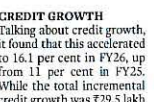
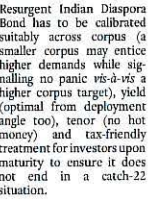
CREDIT GROWTH

Talking about credit growth, it found that this accelerated to 16.1 per cent in FY26, up from 11 per cent in FY25. While the total incremental credit growth was ₹29.5 lakh crore, 111 credit growth was only ₹5 lakh crore and ₹12 was ₹24.5 lakh crore. With the consumption boost by government through GSF, credit continued to grow in H2FY26," it said.

FULL-YEAR GROWTH

For the full fiscal of FY26, the report expects growth at 7.5 per cent, while for FY27, it is likely at 6.6 per cent. "The rupee, weakened much in recent period through clouds over external macros, as also unabated speculative forces, needs structural changes in the BoP front streamlining the goods rails of import substitution, export competitiveness, integration in the global value chain," the report said.

Further, it opined that a



Advertisement for Canara Bank. Features: A Pioneering Performance, Global Business Crosses, ₹28,06,00,00,00,000 (Rupees Twenty Eight Lakh Six Thousand Crores), Audited Financial Results (Standalone & Consolidated) for the quarter/year ended 31st March 2026. Includes a detailed financial table with columns for Standalone and Consolidated results across various metrics like Total Income, Net Profit, and Reserves.

ಜಿಬಿಎ ಎಲೆಕ್ಷನ್ ಓಕೆ ಜೂನ್ ನಲ್ಲೇ ಯಾಕೆ?

ಜುನುವರೆ ಮುಂದೂಡಿಕೆಗೆ ತೆರೆಮರೆಯಲ್ಲಿ ಕಸರತ್ತು | ಅಯೋಗದ ಸಭೆ ಬೆನ್ನಲ್ಲೇ ಚುರುಕುಗೊಂಡ ಚಟುವಟಿಕೆ

■ **ಆರಂಭಿಕ ಚರ್ಚೆ**
 ಜಿಬಿಎ ಎಲೆಕ್ಷನ್ ಕುರಿತು ಚರ್ಚೆಗಳು ಈಗಾಗಲೇ ಆರಂಭವಾಗುತ್ತಿವೆ. ಅಯೋಗದ ಸಭೆ ಬೆನ್ನಲ್ಲೇ ಚುರುಕುಗೊಂಡ ಚಟುವಟಿಕೆಗಳು ಜಿಬಿಎ ಎಲೆಕ್ಷನ್ ಕುರಿತು ಚರ್ಚೆಗಳಿಗೆ ತೆರೆಮರೆಯಲ್ಲಿ ಕಸರತ್ತು ಮಾಡುತ್ತಿವೆ. ಅಯೋಗದ ಸಭೆ ಬೆನ್ನಲ್ಲೇ ಚುರುಕುಗೊಂಡ ಚಟುವಟಿಕೆಗಳು ಜಿಬಿಎ ಎಲೆಕ್ಷನ್ ಕುರಿತು ಚರ್ಚೆಗಳಿಗೆ ತೆರೆಮರೆಯಲ್ಲಿ ಕಸರತ್ತು ಮಾಡುತ್ತಿವೆ.



45 ದಿನಗಳ ವೇಳಾಪಟ್ಟಿ ಸಮಾಪ್ತಿ

ಯೋಜಿಸಿದ 45 ದಿನಗಳ ವೇಳಾಪಟ್ಟಿ ಸಮಾಪ್ತಿ. ಯೋಜಿಸಿದ 45 ದಿನಗಳ ವೇಳಾಪಟ್ಟಿ ಸಮಾಪ್ತಿ. ಯೋಜಿಸಿದ 45 ದಿನಗಳ ವೇಳಾಪಟ್ಟಿ ಸಮಾಪ್ತಿ.

ಯೋಜಿಸಿದ 45 ದಿನಗಳ ವೇಳಾಪಟ್ಟಿ ಸಮಾಪ್ತಿ. ಯೋಜಿಸಿದ 45 ದಿನಗಳ ವೇಳಾಪಟ್ಟಿ ಸಮಾಪ್ತಿ. ಯೋಜಿಸಿದ 45 ದಿನಗಳ ವೇಳಾಪಟ್ಟಿ ಸಮಾಪ್ತಿ.

ಸಂವಿಧಾನ ಸಂಶೋಧನೆ

ಸಂವಿಧಾನ ಸಂಶೋಧನೆ. ಸಂವಿಧಾನ ಸಂಶೋಧನೆ. ಸಂವಿಧಾನ ಸಂಶೋಧನೆ.

ಕಾಂಗ್ರೆಸ್ ಪಾಕಿಯಾದಲ್ಲಿ ಗಜವಿಜಯ

ಕಾಂಗ್ರೆಸ್ ಪಾಕಿಯಾದಲ್ಲಿ ಗಜವಿಜಯ. ಕಾಂಗ್ರೆಸ್ ಪಾಕಿಯಾದಲ್ಲಿ ಗಜವಿಜಯ. ಕಾಂಗ್ರೆಸ್ ಪಾಕಿಯಾದಲ್ಲಿ ಗಜವಿಜಯ.

ನಾಲ್ಕು ಬೆಂಗಳೂರಿಗರಿಗಾಗಿ

ನಾಲ್ಕು ಬೆಂಗಳೂರಿಗರಿಗಾಗಿ. ನಾಲ್ಕು ಬೆಂಗಳೂರಿಗರಿಗಾಗಿ. ನಾಲ್ಕು ಬೆಂಗಳೂರಿಗರಿಗಾಗಿ.

ಕೋಟಿ ರೂ. ಮೊತ್ತದ ಕಾಮಗಾರಿ

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- ಕೋಟಿ ರೂ. ಮೊತ್ತದ ಕಾಮಗಾರಿ
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ಕೋಟಿ ರೂ. ಮೊತ್ತದ ಕಾಮಗಾರಿ

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- ಕೋಟಿ ರೂ. ಮೊತ್ತದ ಕಾಮಗಾರಿ
- ಕೋಟಿ ರೂ. ಮೊತ್ತದ ಕಾಮಗಾರಿ

ನಾಲ್ಕು ಬೆಂಗಳೂರಿಗರಿಗಾಗಿ

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ಮೇಲ್ಮೇತುವೆ ಅಕ್ಕೋಬರ್ಗೆ ಪೂರ್ಣ

ಮೇಲ್ಮೇತುವೆ ಅಕ್ಕೋಬರ್ಗೆ ಪೂರ್ಣ. ಮೇಲ್ಮೇತುವೆ ಅಕ್ಕೋಬರ್ಗೆ ಪೂರ್ಣ. ಮೇಲ್ಮೇತುವೆ ಅಕ್ಕೋಬರ್ಗೆ ಪೂರ್ಣ.

ಘನತ್ಯಾಜ್ಯ ಟೆಂಡರ್ ನಲ್ಲಿ ಅಕ್ರಮ?

ಘನತ್ಯಾಜ್ಯ ಟೆಂಡರ್ ನಲ್ಲಿ ಅಕ್ರಮ. ಘನತ್ಯಾಜ್ಯ ಟೆಂಡರ್ ನಲ್ಲಿ ಅಕ್ರಮ. ಘನತ್ಯಾಜ್ಯ ಟೆಂಡರ್ ನಲ್ಲಿ ಅಕ್ರಮ.

ಬೆಂಗಳೂರು ನಗರ

ಬೆಂಗಳೂರು ನಗರ. ಬೆಂಗಳೂರು ನಗರ. ಬೆಂಗಳೂರು ನಗರ.

ಅನಧಿಕೃತ ಬಡಾವಣೆಯ 50 ಸೈಟ್ ಗಳಿಗೆ ಎ ಖಾತಾ

ಅನಧಿಕೃತ ಬಡಾವಣೆಯ 50 ಸೈಟ್ ಗಳಿಗೆ ಎ ಖಾತಾ. ಅನಧಿಕೃತ ಬಡಾವಣೆಯ 50 ಸೈಟ್ ಗಳಿಗೆ ಎ ಖಾತಾ. ಅನಧಿಕೃತ ಬಡಾವಣೆಯ 50 ಸೈಟ್ ಗಳಿಗೆ ಎ ಖಾತಾ.

ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ

ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ. ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ. ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ.

ಕನರಾ ಬ್ಯಾಂಕ್

ಕನರಾ ಬ್ಯಾಂಕ್. ಕನರಾ ಬ್ಯಾಂಕ್. ಕನರಾ ಬ್ಯಾಂಕ್.

ಅನಧಿಕೃತ ಬಡಾವಣೆಯ 50 ಸೈಟ್ ಗಳಿಗೆ ಎ ಖಾತಾ. ಅನಧಿಕೃತ ಬಡಾವಣೆಯ 50 ಸೈಟ್ ಗಳಿಗೆ ಎ ಖಾತಾ. ಅನಧಿಕೃತ ಬಡಾವಣೆಯ 50 ಸೈಟ್ ಗಳಿಗೆ ಎ ಖಾತಾ.

ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ. ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ. ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ.

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ಬೆಂಗಳೂರು ಉಪನಗರ ರೈಲು ಯೋಜನೆಗೆ ಉತ್ತೇಜನ

ಬೆಂಗಳೂರು ಉಪನಗರ ರೈಲು ಯೋಜನೆಗೆ ಉತ್ತೇಜನ

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ಬೆಂಗಳೂರು ಉಪನಗರ ರೈಲು ಯೋಜನೆಗೆ ಉತ್ತೇಜನ

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ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ. ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ. ಅಪತಿಮ ಕಾರ್ಯದಕ್ಷತೆ.

ಕನರಾ ಬ್ಯಾಂಕ್. ಕನರಾ ಬ್ಯಾಂಕ್. ಕನರಾ ಬ್ಯಾಂಕ್.

