

**January 24, 2026**

**The Manager,  
Department of Corporate Services  
BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001  
BSE Scrip code – 534758  
Equity ISIN INE675C01017

**The General Manager,  
Department of Corporate Services  
The National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block, Bandra  
Kurla Complex, Bandra, Mumbai – 400 051  
NSE Symbol – CIGNITITEC

Dear Sir/Madam,

**Subject: Newspaper publication– Statement of Un-audited Financial Results for the Quarter & nine months ended December 31, 2025**

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published the “Statement of Unaudited Financial Results for the quarter & nine month ended December 31, 2025” in the following newspapers:

- a) Jansatta (Hindi)
- b) Financial Express (English)

Copy of newspaper clippings are attached.

Kindly take this on record and acknowledge receipt.

Thanking you.

Yours faithfully,

**For Cigniti Technologies Limited**

**Abhishek Dahia  
Company Secretary & Compliance Officer**

**Encl: As above**







YES BANK SHARE SALE CASE IN 2022

# Sebi accuses EY, PwC execs of insider trading

JAYSHREE P UPADHYAY  
Mumbai, January 23

**THE SECURITIES AND** Exchange Board of India (Sebi) has accused current and former executives at the local units of PwC and EY, among others, of breaching insider trading rules involving a 2022 share sale by Yes Bank, according to a regulatory notice.

The regulator also accused executives at US private equity firms Carlyle Group and Advent International of sharing unpublished price sensitive information related to the deal, in violation of insider trading rules, according to the notice, which was reviewed by Reuters.

Advent, Carlyle, EY, PwC, Yes Bank and Sebi did not respond to requests for comment.

Issued in November, the notice, which has not been reported previously and is not public, alleges two executives at PwC and EY and five other family members and friends made unlawful gains by trading in shares of Yes Bank ahead of its 2022 share offering.

Most of the accused individuals are still serving at their respective firms.

Sebi's notice showed India executives of Carlyle, Advent, PwC, and EY shared unpublished price sensitive information, enabling others to trade on the information. It also accused a former Yes Bank board member of sharing price sensitive information enabling

## REGULATORY ACTION

■ Executives at Carlyle and Advent were also accused of sharing unpublished price sensitive information related to the deal

■ The notice, issued in Nov, alleges 2 executives at EY, PwC and 5 other family members of unlawful gains by trading in shares of Yes Bank ahead of its share offering



■ The accused are in the process of drafting their responses

■ Sebi's action marks a rare instance in which senior executives at global consultants and private equity firms have been accused of insider trading norm violations

others to trade.

The notice from the regulator followed an investigation into movements in Yes Bank's shares ahead of a July, 2022, share offering, in which Carlyle and Advent bought a combined 10% stake for \$1.1 billion.

The shares of the bank opened 6% higher a day after the deal was announced on July 29, 2022.

The accused individuals, along with their companies, are in the process of drafting their responses to Sebi's notice, according to two people familiar with the investigation, who declined to be named due to sensitivity of the matter.

A show-cause notice is Sebi's first step after a probe is completed, and is meant to

seek responses from accused persons and entities. If upheld, they could face monetary penalties or restrictions under Indian securities regulations.

The regulatory action marks a rare instance in which senior executives at global consultants and private equity firms have been accused of insider trading violations linked to a capital raising deal. The action also comes against the backdrop of a sharp surge in capital raising by Indian firms, drawing global investors looking to diversify away from the US due to heightened geopolitical tensions.

The regulator has ramped up a crackdown on market manipulation and insider trading over the last few years.

In another recent case, Sebi has alleged breaches of insider trading rules by Bank of America's India unit during a fundraising process.

## Trading on unpublished information

The notice accuses a total of 19 individuals of insider trading rule breaches. Seven of them traded based on privileged information and four shared those information. It named eight PwC and EY executives for weak compliance processes.

Ahead of the share offer, Advent hired EY for tax advisory services and sought feedback from the firm on Yes Bank's management. Separately, EY Merchant Banking Services was engaged by Yes Bank to conduct valuation work.

Around the same time, PwC was hired by Carlyle and Advent for tax planning and due diligence. Sebi found that executives at both EY and PwC breached confidentiality norms, allowing some individuals to trade Yes Bank shares ahead of the capital raise.

According to the notice, EY failed to place Yes Bank on a sufficiently broad "restricted list", a list of listed companies that executives at a firm are not allowed to trade in.

While staff directly involved in the transaction were barred from trading, others were not, despite having potential access to sensitive information, the notice said.

—REUTERS



## IPOs in Dec moderated from '25 peak: Sebi bulletin

ANJANA THERESE ANTONY  
Mumbai, January 23

**FUNDRAISING BY INDIAN** companies through initial public offerings (IPOs) relatively moderated in December compared to the peak levels in 2025, though the number of new issuances was the highest and the issuance size was the third highest globally, a bulletin released on Friday by the Securities and Exchange Board of India (Sebi) showed.

The moderation came amid a muted performance of the equity market owing to US tariff jitters, persistent foreign outflows, and relatively high valuations. More than ₹25,500 crore (\$2.6 bn) was raised by Indian firms through 51 issuances in December. The US tops the chart (\$9 bn from 11 IPOs), followed by China (\$5.2 bn from 31 IPOs), the bulletin showed.

This indicates that the market access and issuance capacity broadened even as the external environment remained unsettled. Financial services accounted for over 40% of the IPOs in December, raising over ₹10,600 crore, followed by consumer services comprising 23%, and healthcare taking 12% of the overall pie.

# Adani Group stocks fall up to 14% amid US SEC summons

SUKALP SHARMA  
New Delhi, January 23

**WITH THE US** Securities and Exchange Commission (SEC) seeking a New York court's permission to directly serve summons via email to Adani Group chairman Gautam Adani and his nephew and senior group executive Sagar Adani over allegations of bribery and fraud, shares of listed Adani group companies slumped on Friday, shedding between 3.3% and 14.6%. According to the SEC, the Indian government previously refused two requests to serve the summons, Reuters reported citing court filings.

Adani group's flagship company Adani Enterprises's shares fell 10.8% on the BSE on Friday, while those of Adani Green Energy, Adani Energy Solutions, and Adani Ports and Special Economic Zone fell 14.6%, 12%, and 7.5%, respectively. The BSE's 30-share index Sensex fell almost 1% or 769 points to close at 81,537 points, and the rupee settled at a record closing low of 91.94 on Friday. Adani group has a total of 10 publicly listed companies, which cumulatively lost over ₹1 lakh crore in market capitalisation on Friday following the SEC's latest move.

The Adani Group did not immediately respond to a request for comment on the SEC's latest move. Earlier, however, the conglomerate had dismissed the allegations as baseless, adding that it will seek all possible legal recourse.

The SEC has been trying to serve summons to Gautam Adani and his nephew Sagar Adani for over a year, but has been unable to do so due to

## UNDER PRESSURE

	(%)
Adani Green Energy	-14.63
Adani Energy Solutions	-11.97
Adani Enterprises	-10.76
Adani Ports and Special Economic Zone	-7.52
Adani Total Gas	-5.71
Adani Power	-5.5
Sanghi Industries	-5.4
Ambuja Cements	-5.01
New Delhi Television	-4.56
ACC	-3.32

Source: BSE

lack of assistance from the Indian government, as per reports based on the SEC's latest filing to a New York court. SEC's formal communication to the Adanis about the case is seen as a prerequisite for the lawsuit to proceed in the US.

In November 2024, US prosecutors in New York indicted Gautam Adani and seven others for orchestrating a scheme to pay over \$265 million in bribes to Indian government officials for securing power supply contracts in India. Simultaneously, the SEC moved court demanding a jury trial and other penalties against Gautam Adani, Sagar Adani, and Azure Power's Cyril Sebastian Dominique Cabanes—a French national—on the same charges.

"Given Defendants' actual knowledge of this litigation—demonstrated by public statements, regulatory filings and retention of US counsel—email service to their business addresses will provide effective notice," the SEC said in its court submission, as per a FT report.

The two rejections by the

Indian government, the SEC filing reportedly said, were based on procedural reasons, such as signature and seal requirements, while adding these were not required in summons sent to individuals in other countries under the The Hague Convention. In the second rejection, the court filing reportedly said India's law ministry appeared to raise doubts on whether the SEC had the authority to request service of summons.

Apart from charges of bribery scheme, the SEC's indictment also alleged that Gautam Adani and Sagar Adani "not only concealed the bribery scheme from financial institutions and investors in the US and elsewhere but also caused others to make false and misleading statements regarding their awareness and knowledge of the US government's investigations and its subjects". The reasons why the SEC got involved, even as the alleged bribery scheme was in India, mainly pertain to the Adani group's activities and presence in the US and its having American investors.

# Forex reserves jump \$14 bn to \$701 bn on Fx swap, gold rally

**FOREIGN EXCHANGE** RESERVES rose to \$701.36 billion as of January 16, compared with \$687.19 billion a week earlier, the Reserve Bank of India (RBI) said on Friday.

Reserves rose to above \$700 billion for the first time since October, jumping \$14.17 billion compared to the previous week. A \$10-billion FX swap was a key reason for the rise in reserves. The buy/sell swap involves the RBI buying dollars and injecting rupees in the first leg, which was settled on January 16.

The transaction will be reversed three years later and is part of the central bank's measures to manage rupee liquidity in the banking system.



Reserves climbed to an all-time high of \$704.89 billion in September 2024, but have been

under pressure lately, especially as the currency buffers get deployed to check undue volatilities in the rupee.

During the week ended January 16, foreign currency assets, a major component of the reserves, jumped by \$9.652 billion to \$560.518 billion.

Expressed in dollar terms, foreign currency assets include the effects of appreciation or depreciation of non-US units, such as the euro, pound, and yen, held in the foreign exchange reserves.

Value of the gold reserves jumped by \$4.623 billion to \$117.454 billion during the week, the RBI said.

—AGENCIES

Cigniti

A Coforge Company

Cigniti Technologies Limited

CIN: L72200HR1998PLC129027

Regd. Office: Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Palam Road, Gurugram - 122015, Haryana, India

Ph: 0124-4627837, Email: CT\_Company.Secretary@coforge.com, Website: www.cigniti.com

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

Particulars	Consolidated							
	Quarter ended			Nine month period ended		Year ended		
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
Total income	5,944	5,877	5,258	17,246	15,175	20,646		
Profit for the period before tax	1,076	1,102	855	3,067	1,748	2,720		
Net profit for the period after tax	803	826	636	2,288	1,270	2,002		
Total comprehensive income for the period	850	930	700	2,455	1,411	2,186		
Equity share capital	275	275	273	275	273	274		
Other equity						9,358		
Earnings per share (of Rs. 10/- each) (not annualized) (amount in Rs.)								
Basic EPS	29.15	29.99	23.28	83.06	46.53	72.77		
Diluted EPS	29.15	29.99	23.14	83.06	46.26	72.77		

Particulars	Standalone							
	Quarter ended			Nine month period ended		Year ended		
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
Total income	4,021	4,068	2,722	10,767	7,525	10,322		
Profit/(Loss) for the period before tax	714	687	580	2,003	952	1,634		
Net profit/(Loss) for the period after tax	538	513	439	1,499	718	1,223		
Total comprehensive income/(Loss) for the period	526	516	462	1,478	798	1,370		
Equity share capital	275	275	273	275	273	274		
Other equity						6,244		
Earnings per share (of Rs. 10/- each) (not annualized) (amount in Rs.)								
Basic EPS	19.53	18.62	16.07	54.42	26.28	44.44		
Diluted EPS	19.53	18.62	15.97	54.42	26.13	44.44		

Notes:

a) The above is an extract of the detailed unaudited consolidated and standalone financial results for the quarter and nine month period ended December, 31, 2025 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013; filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) The full format of the consolidated and standalone financial results are available on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.cigniti.com](http://www.cigniti.com)

Please scan the below QR code to view the full financial results:

By and on behalf of Board of Directors  
Cigniti Technologies Limited  
Sd/-  
Pankaj Khanna  
Executive Director  
(DIN: 09157176)

Date: January 22, 2026  
Place: Bangalore

CKA Birla Group

Orient Electric Limited

CIN: L31100OR2016PLC025892

Registered Office Unit VIII, Plot No. 7, Bhoingar, Bhubaneswar-751012, Odisha, Tel: 0674-2396930

Corporate Office 240, Okhla Industrial Estate, Phase-III, New Delhi-110020, Tel: 011-41325060

Email: investor@orientelectric.com, Website: www.orientelectric.com

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

Notice is hereby given pursuant to the provisions of Sections 110 read with Section 108 and other applicable provisions of the Companies Act, 2013 (the "Act"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 and other provisions, as applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with the General Circular No. 3/2025 dated September 22, 2025, 9/2024 dated September 19, 2024, and subsequent circulars issued by the Ministry of Corporate Affairs ("MCA"), hereinafter collectively referred to as the ("Circulars") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the Ordinary Resolution(s) set out below are proposed to be passed by the members of Orient Electric Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting").

1. To consider and approve the grant of Long-Term Incentive to Mr. Ravindra Singh Negi, Managing Director & Chief Executive Officer (DIN: 10627944) of the Company.

2. To consider and approve the Long-Term Incentives Program for Ms. Avani Birla, President- Strategy of the Company

Postal Ballot Notice dated January 22, 2026, have been sent electronically on January 23, 2026, to all the shareholders whose email id's are registered with the Company / Company's Registrar and Share Transfer Agent ("RTA") and / or Depositories, as on **Friday, January 16, 2026**, the **Cut-off date**.

The requirement of sending physical copy of the Postal Ballot Notice has been dispensed away with vide above referred to MCA Circulars. The Postal Ballot Notice can also be accessed on the website of the Company at [www.orientelectric.com](http://www.orientelectric.com), websites of the Stock Exchanges i.e. BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Company's RTA, KFin Technologies Limited ("KFinTech") at <https://evoting.kfintech.com>. Shareholders who have not received the Postal Ballot Notice may download it from the above-mentioned websites. Shareholders may also send a request to the Company for receiving Postal Ballot Notice at [investor@orientelectric.com](mailto:investor@orientelectric.com).

In compliance with the applicable provisions of the MCA Circular, the Company is providing the facility to its shareholders to cast their votes on all the resolutions as set out in the Postal Ballot Notice only by electronic means ("**e-voting**"). The communication of assent and dissent of the shareholders would take place through remote e-voting process only. The Company has engaged the services of KFinTech, as the authorised agency for providing e-voting facility. Instructions for casting vote through remote e-voting are provided in the Postal Ballot Notice.

Shareholders are hereby informed that:

i. The Board of Directors of the have appointed Mr. Atul Kumar Labh, Practicing Company Secretary (Membership No. FCS 4848, CP - 3238), of M/s. Labh & Labh Co., Company Secretaries, Kolkata, as the Scrutinizer, for conducting the Postal Ballot voting process in a fair and transparent manner.

ii. The remote e-voting shall commence at **9:00 a.m. (IST) on Saturday, January 24, 2026, and end at 5:00 p.m. (IST) on Sunday, February 22, 2026**. The remote e-voting module shall be disabled for voting thereafter by KFinTech and remote e-voting shall not be allowed beyond the said date and time.

iii. The Cut-off date for determining the eligibility to vote by remote e-voting shall be **Friday, January 16, 2026**. Shareholders, holding shares either in physical form or dematerialized form, as on the Cut-off date, would be eligible to cast their votes electronically through the electronic voting system provided by KFinTech.

iv. The voting rights of shareholders shall be reckoned as on the Cut-Off date and shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on that date.

v. Once the vote on a resolution is cast by the shareholder, he/ she shall not be allowed to change it subsequently or cast the vote again.

vi. The results of e-voting will be announced within two working days after the last date of voting and will be displayed on the website of the Company i.e., [www.orientelectric.com](http://www.orientelectric.com), the website of KFinTech i.e., <https://evoting.kfintech.com> and will also be communicated to the Stock Exchanges. The Company will also display the results of the Postal Ballot at its Registered Office and Corporate Office.

vii. **Manner of registering / updating email address and KYC:**

a. Shareholders, holding shares in physical mode, who have not registered / updated their e-mail address and contact details with the Company / RTA, may get the same registered / updated through the weblink: <https://ris.kfintech.com/client-services/mobile-reg/mobile-mail-reg.aspx> or by sending a written request in the relevant Form(s) as prescribed by SEBI vide master circular dated June 23, 2025, including a request for update of bank details, dividend mandate for receiving dividend amount directly in their bank accounts through electronic clearing system, to RTA at KFin Technologies Limited, Unit: Orient Electric Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad 500032 or over email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or to the Company at [investor@orientelectric.com](mailto:investor@orientelectric.com).

viii. Shareholders, holding shares in demat mode, who have not registered / updated their KYC, e-mail address, bank details, dividend mandate for receiving dividend amount directly in their bank accounts through electronic clearing system and contact numbers are requested to contact their Depository Participants and register / update, the same in your demat account, as per the process to be advised by your Depository Participants.

viii. If a Shareholder is already registered with KFinTech for e-voting, he/ she can use his/her existing user ID and password to cast the vote through remote e-voting.

ix. Shareholders, not holding shares of the Company as on the Cut-of date, should treat the Postal Ballot Notice as well as this Notice for information purpose only.

x. In case of query relating to voting by electronic means please refer the e-voting user manual available through a dropdown menu in the "Downloads" section at RTA's website <https://evoting.kfintech.com> or call KFinTech at the toll free no. 1-800-309-4001, or send email at [evoting@kfintech.com](mailto:evoting@kfintech.com). Any grievance related with e-voting may be addressed to Mr. Ramdas, Sr. Manager, KFin Technologies Ltd, (Unit: Orient Electric Limited), Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500032 or through e-mail at [evoting@kfintech.com](mailto:evoting@kfintech.com), Ph:1800-309-4001.

By order of the Board of Directors  
For **Orient Electric Limited**  
Sd/-  
Diksha Singh  
Company Secretary  
(ACS-44999)

Place New Delhi  
Dated January 23, 2026

epaper.financialexpress.com

New Delhi