

GPTHEALTH/CS/SE/2025-26**February 3, 2026**

The Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400001 Scrip Code: 544131	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: GPTHEALTH
ISIN: INE486R01017	

Dear Sir/Madam

Sub: Newspaper Publication of Un-Audited Financial Results for the 3rd quarter and nine months (Q3 & 9MFY26) ended December 31, 2025:

In terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copies of the Un-Audited Financial Results for the 3rd quarter and nine months (Q3 & 9MFY26) ended December 31, 2025 published in English and Regional Language today i.e. Tuesday, February 3, 2026.

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours sincerely,

For GPT Healthcare Limited

**Ankur Sharma
Company Secretary and Compliance Officer
M. No A31833**

Encl. As Above.

STT hike to eat into arbitrage fund returns

Schemes may see 30-50-bp impact but remain attractive

ABHISHEK KUMAR
Mumbai, 2 February

The hike in securities transaction tax (STT) on futures & options (F&O) trades is set to pinch arbitrage funds — the short-term investment option preferred by investors to park extra cash.

Experts see a 30-50 basis points (bps) in returns once the higher STT kicks in the next financial year.

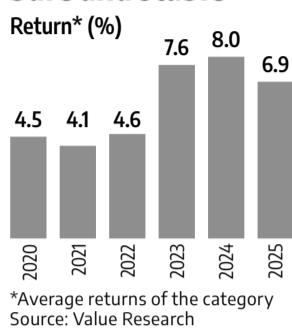
Arbitrage funds transact heavily in the F&O segment with an aim to generate returns by exploiting price differences between the cash and derivatives markets.

The category has become sizeable in recent years, especially after the change in debt fund taxation in 2023.

Between January 2023 and December 2025, the assets managed by arbitrage funds have grown nearly fourfold to ₹2.8 trillion.

"The biggest players in futures are arbitrage funds. Its returns will fall by about 0.5 per cent next year due to this increased STT," said Deepak Shenoy, chief executive officer

Safe and stable



they qualify for equity taxation. In the case of liquid funds or any other debt fund, it can be over 30 per cent as the returns are taxed at the investors' slab rate.

According to Vivek Rajaraman, managing director (MD), head - client advisory, Waterfield Advisors, while the lower returns will reduce the attractiveness of arbitrage funds, they may remain the preferred option for short-term investments.

"The net tax advantage it enjoys vis-a-vis other short-term parking options such as liquid, ultra short or even low duration continues to make it look better on a post-tax basis. Hence, we don't expect a shift to happen immediately. But we might see other asset classes also being in the consideration set," he said.

The higher STT on F&O will also hurt other hybrid schemes which use arbitrage strategies. Equity savings funds and select multi-asset allocation funds use F&O to some extent.

However, the arbitrage funds may still manage to beat liquid funds, given the large variance in taxation, the analysis showed.

(CEO), Capitalmind Asset Management.

According to an analysis by Edelweiss MF, the rise in STT could shave off 0.32 percentage point return of arbitrage funds on an annualised basis considering average arbitrage strategy exposure at 70 per cent.

Most schemes in the newly-introduced segment within MFs — specialised investment funds (SIFs) — will also see some impact, experts said.

What experts say?

Legal experts said the move would directly improve liquidity for claimants, many of whom wait years for compensation.

"This is especially important for families facing urgent medical expenses or trying to regain stability after a life-altering event. Compensation is meant to provide timely financial support, not get stuck in procedural delays," said Dinkar Sharma, company secretary and partner, Jotwani Associates.

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Budget 2026: Accident victims can get full insurance claim minus TDS

The Union Budget 2026 has proposed to exempt interest accrued on motor accident compensation awarded by Motor Accident Claims Tribunal (MACT) from the Income-tax Act. Once enacted, the change will remove tax deducted at source (TDS) on the interest component.

Read full report here: mybs.in/2g3kNUT

COMPILATION BY SURBHI GLORIA SINGH



POST-BUDGET OUTLOOK FOR DEBT FUNDS

Invest bulk of debt portfolio in funds with 2-4-year maturity

HIMALI PATEL

The higher-than-expected gross market borrowing announced in the Union Budget has disappointed debt market participants. The 10-year government security (Gsec) yield has been rising: from a low of 6.2 per cent in May 2022, it is currently above 6.7 per cent. Debt mutual fund investors need to recalibrate their strategy for the current environment.

Positives: Fiscal consolidation
The Budget maintained the focus on fiscal consolidation. "The fiscal deficit for financial year 2026-27 (FY27) was budgeted at 4.3 per cent of GDP, lower than FY26 (revised estimate), and there was a clear shift towards managing debt-to-GDP with a target of ₹50 per cent by FY31," says Devang Shah, head - fixed income, Axis Mutual Fund.

"The commitment to reduce the fiscal deficit supports the long-term interest rate environment and enhances confidence in India's macro stability," says Abhishek Bisen, head - fixed income, Kotak Mahindra Asset Management Company (AMC).

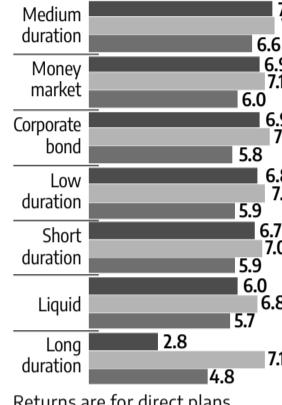
The Budget also announced steps to deepen the corporate bond market, which could improve liquidity, participation and pricing efficiency over time, if implemented well.

Another non-Budget-related development that augurs well for debt markets is that pension funds were changing their asset allocations, which affected demand this year. "That has now normalised.

Medium-duration funds outperformed over past year

Category average returns (%)

■ 1-year ■ 3-year ■ 5-year



Demand from pension funds should increase meaningfully in FY27," says Anurag Mittal, senior executive vice president and head - fixed income, UTI AMC.

Negative: Higher gross market borrowing
The Budget projected gross market borrowing of ₹17.2 trillion for FY27, above market expectations of ₹16-16.5 trillion. "The elevated gross number increases near-term supply pressure, especially when combined with heavy state development loans (SDLs) issuance, and has kept upward pressure on

yields in the 10-year segment," says Shah.

Some remain optimistic about the borrowing outcome. "There is potential upside on stronger-than-expected revenue collections as well as dividend payment from the Reserve Bank of India. The government has also projected a marginal increase in small savings collection. This could also surprise on the higher side," says Mittal. Actual borrowing could still end up lower than what markets anticipate.

Why 10-year Gsec yield has hardened

Geopolitical tensions have raised global uncertainty. "Tariffs imposed on India have put pressure on the rupee. The combination of elevated uncertainty and currency depreciation has weakened demand for Indian bonds, pushing yields higher even though the macroeconomic fundamentals remain stable," says Bisen.

Mittal expects the 10-year benchmark yield to trade between 6.70-6.90 per cent.

Long-duration funds

"The 10-year Gsec at around 6.7-6.75 per cent reflects a supply-heavy environment. This can last longer than expected and create prolonged volatility in long-duration funds," says Feroze Azeez, joint chief executive officer (CEO), Anand Rathi Wealth.

"With limited visibility on meaningful rate cuts and the risk of interim volatility in long-term yields, retail investors should be cautious," says Arishant Bardia, chief investment officer (CIO) and founder, Valtrust.

Harsh Vira, chief financial planner and founder, FinPro Wealth, says only investors with strong conviction and a long investment horizon should stay in this category at this point.

Medium-duration funds

Medium-duration funds are positioned between the stability of short-duration funds and the rate of sensitivity of long-duration funds. "With yields moving higher post-Budget, medium-duration funds benefit from improving accrual income, as maturing bonds are reinvested at higher rates," says Azeez. The current yields of these

funds in the 6.5-7.5 per cent range provide reasonable carry without excessive duration risk, he said.

Shorter-duration funds

Shorter-duration debt funds can suit investors across market cycles. "In an environment of elevated yields, they benefit from stronger interest accrual while avoiding the mark-to-market swings seen in longer-duration categories," says Azeez.

Ultra-short and liquid funds work well for parking emergency money or money needed in the near term. Investors can also use money market funds for goals that are less than one year away. "Keeping too much allocation here for extended periods would amount to leaving returns on the table," says Vira. Some experts like the income plus arbitrage category. "It looks increasingly compelling because it is significantly more tax-efficient (taxed at 12.5 per cent after two years) while still delivering competitive post-tax returns," says Bardia.

Structuring the portfolio

Investors should align debt fund selection to the investment horizon. Their horizon should at least match the fund portfolio's average maturity. "Investors should focus the bulk of their debt allocation on short to medium duration funds with portfolio maturity of around 2 to 4 years, which offers a sweet spot of reasonably attractive yields without excessive interest-rate risk," says Vira. He suggests corporate bond funds and banking and public sector undertaking (PSU) debt funds, which can offer good risk-adjusted returns.

In conclusion

Avoid chasing past returns. "Extrapolating past performance into the future can be dangerous in debt markets where the environment can shift quickly," says Vira.

Investors should also not ignore duration risk. They should also avoid going down the credit curve in search of higher yields. Finally, they should not over-allocate to a single category and should diversify across categories, and match funds to their horizons.

The writer is a Mumbai-based independent journalist

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Telephone 033 49505600, Email: info@twamevcons.com, Website www.twamevcons.com

Twamev Construction and Infrastructure Limited
(Formerly known as Tawiee Constructions Limited)
CIN - L74210WB1964PLC026284

Extract of Un-audited Financial Results for the Quarter ended 31st December, 2025

(Rs. in Lakhs)

Particulars	Standalone			Consolidated		
	Three months ended 31-12-25 (Un-Audited)	Nine months ended 31-12-25 (Un-Audited)	Three months ended 31-12-24 (Un-Audited)	Three months ended 31-12-25 (Un-Audited)	Nine months ended 31-12-25 (Un-Audited)	Three months ended 31-12-24 (Un-Audited)
Income from Operations (Net)	2,083	4,494	1,507	2,083	4,494	1,507
Profit/(loss) for the period (before tax and Exceptional items)	179	718	183	170	604	176
Net Profit/(Loss) for the period (after tax and Exceptional items)	179	718	183	170	604	176
Total Comprehensive Income/ (Loss) for the period (Net of Tax)	179	718	183	170	604	176
Paid-up equity share capital (Face Value of Rs. 1/- per share)	1,550	1,550	1,550	1,550	1,550	1,550
Earning per share (Basic & Diluted) (Face value of Rs. 1/- each) (Not annualised)	0.12	0.46	0.12	0.11	0.39	0.11

1. The Financial Results of the Company for the quarter ended 31st December, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 31st January, 2026. The statutory auditor of the Company have carried out Limited Review of these Results and the Results are being published in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. The above is an extract of the detailed format of un-audited Financial Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Un-audited Financial Results are available on the stock Exchange website (www.bseindia.com and www.nseindia.com) and the company website (www.twamevcons.com). The Results can be accessed by scanning the QR Code provided below

For Twamev Construction and Infrastructure Limited

Sd/-
Tarun Chaturvedi
Whole-time Director
DIN: 02309045

Date: 31st January, 2026
Place: Kolkata

सेंट्रल बैंक ऑफ इंडिया
Central Bank of India
1911 W. White Rd. "WHITE" - CENTRAL TO YOU SINCE 1911

Expression of Interest (EOI) for empanelment of local vendors of Mumbai for supply of various Goods / Services at Central Bank of India, Chander Mukhi, Nariman Point, Mumbai - 400021 called vide notice dated 03/02/2026. For detailed information of EOI documents, please visit Bank's website - [https://www.centralbank.bank.in](http://www.centralbank.bank.in) under live tenders section.

Last date and time for document submission is 03/02/2026 upto 15.00 hrs.

Date: 03/02/2026 DGM

Place: Mumbai Business Support Deptt

Change of Name
I, Manowari Khatoon Bibi, C/o Rafikul Islam, R/o-Vill.-Akbaria, P.O.-Pifa, P.S.-Basirhat, Dist.- North 24 Parganas do hereby declare that Md Saladdin Gazi is my son, in his Birth Certificate (Reg. No.-507, dt. of Registration 19.07.2007) my name and husband name has been wrongly written as Monoara Bibi, W/o Mohinoo Gazi. That both , Manowara Khatoon Bibi, W/o Mahinoo Gazi and Monoara Bibi, W/o Mohinoo Gazi is same one and identical person vide affidavit no. 24736/25 sworn before the 1st Class Judicial Magistrate Basirhat Court, dt. 31.10.2025.

STATE BANK OF INDIA
Versus

M/S KANAK POLYFAB INDIA PVT LTD
To
(CD 1) M/S KANAK POLYFAB INDIA PVT LTD
MONIKA MORE, KOLSARA, PS-JAMALPUR, PO-JAUGRAM Bardwan, WEST BENGAL-713146

(CD 2) SRI SUKUMAR NAYEK SON OF KHAGENDRA NAYEK, VILL-SONARA, PO-BORAR Bardwan, WEST BENGAL-713146

(CD 3) SRI RAJIB NAYEK SON OF SRI SUKUMAR NAYEK, VILL-SONARA, PO-BORAR Bardwan, WEST BENGAL-713146

(CD 4) SMT KUCHARANI NAYEK WIFE OF SRI SUKUMAR NAYEK, VILL-SONARA, PO-BORAR Bardwan, WEST BENGAL-713146

(CD 6) M/S KANAK POLYMER AND INDUSTRIES PROPRIETOR SRI RAJIB NAYEK, VILL-SONARA, PO-BORAR Bardwan, WEST BENGAL-713146

(CD

