

August 13, 2025

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
**Mumbai - 400 051**

**BSE Limited**  
P.J. Towers  
Dalal Street  
**Mumbai - 400 001**

Dear Sirs,

**Sub.: Clarification on News Article published on August 13, 2025**

It has come to our knowledge a news article titled 'Kickback prove' published in the Economic Times on August 13, 2025 with respect to Mr. Rajender Mohan Malla, who is the Independent Director of the Company. The said article, inter-alia' mentions that Enforcement Directorate (ED) has attached several properties worth over Rs. 31 crores in Delhi-NCR owned by Mr. Rajender Mohan Malla and his family members.

Please note that we are not yet aware about the credibility of the information mentioned in the said news article as the details are being sought from Mr. Rajender Mohan Malla.

Pls also note that the said matter is not related to the Company and having no impact on the Company.

The Company will update you the details on the matter, on receipt of information, if any, from Mr. Rajender Mohan Malla.

This is for your information and record.

Thanking you,

For Kajaria Ceramics Limited

Ram Chandra Rawat  
COO (A&T) & Company Secretary

Encl.: copy of the above news article titled 'Kickback prove'

**Kajaria Ceramics Limited**

**Corporate Office:** J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, **Ph.:** +91-11-26946409 | **Fax:** +91-11- 26946407

**Regd Office:** SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, **Ph.:** +91-0124-4081281

**CIN No.:** L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

# ET Markets

Hope Greed Fear

## Beating Volatility

WWW.ETMARKETS.COM  
NEW DELHI / GURGAON, WEDNESDAY, 13 AUGUST

COMMERCIAL BANKS' EQUITY INVESTMENTS UP 49% IN FY25

## FOMO or Smarts? Banks Seek Equity High, Pump Up Bets

Aanya Thakur

**Mumbai:** Retail investors may have entered the equity market driven by the fear of missing out, or FOMO, but for banks, the move was more strategic. Their treasury operations saw an opportunity to diversify, leading to a sharp rise in equity investments in FY25.

An analysis by ET covering 16 banks — together accounting for 90% of the lending market — showed that their investments in stocks rose 49% to ₹49,572 crore.

Investments by State bank of India (SBI) tripled to ₹22,000 crore over the previous year, while equity commitments by Bank of Baroda, Canara Bank and UCO Bank more than doubled.

Retail participation in the markets also grew in the same period, as investor accounts on NSDL surged to 39.5 million (35.8 million in the previous year). Retail presence on CDSL grew to 153 million (115.6 million the year ago).

Investments in equities by banks are part of their treasury operations that include both fresh and existing commitments in their subsidiaries and affiliates. Equity investments also rose as banks implemented fair value treatment accounting norms, which came into effect from April 1, 2024.

In FY25, the BSE Sensex touched

### Market Push (in ₹Cr)

BANK	INVESTMENT IN EQUITIES	YOY (%)
SBI	22,073	220.2
Axis Bank	4,576	13.2
Canara Bank	4,120	100.6
ICICI Bank	3,864	-49.4
HDFC Bank	3,425	12.1
BOB	2,881	110.8
Indian Bank	1,290	-36.6
Kotak Bank	1,188	-39.6
IDFC First	1,085	80.8
Union Bank	974	-18.1
Punjab & Sind	928	31.5
Bank of India	886	29.6
IOB	863	88.1
Central Bank	701	158.7
UCO Bank	515	134.4
Bank of Maha	203	257.3
<b>TOTAL</b>	<b>49,572</b>	<b>49.17</b>

Source: Respective banks' annual reports for FY25

an all-time high of 85,978 points on September 27, 2024. However, through FY25, it climbed just 5.1%, opening at 73,968.6 points on April 1, 2024, and closing at 77,414.9 points on March 28, 2025 — the last trading day of the previous fiscal year.

### S&P 500 UP 1%, 10-YEAR TREASURY YIELD GAINS

## Wall St Near Record Highs on Rate-Cut Hopes

AP

**New York:** The US stock market is rallying toward records on Tuesday after data suggested inflation across

al Average was up 467 points, or 1.1%, as of 1:35 pm Eastern time, while the Nasdaq Composite was 12% higher and also heading toward a record. Stocks got a lift

### ETPrime

Left out



Since the beginning of 2025, MSCI Europe index has returned 25% making it

the best performing equity market. But Indian investors cannot take exposure to European markets. There are no index funds or ETFs that allow Indians to invest in Europe. In fact, Europe has never been on the minds of fund managers because it lacks the technology sector. So, what should investors who want to diversify across the globe do?

**Pravin Palandé takes a deep dive.**

### Kickback prove



Enforcement Directorate (ED) has attached several properties worth over

₹31 crore in Delhi-NCR owned by Rajinder Mohan Malla, former managing director of IDBI Bank, and his family members. The ED move was part of a probe into alleged siphoning of loans granted to Amtek Group. This is one of the rare cases where the nexus between borrowers and top management of a bank has been established through money trail.

**N Sundaresha Subramanian has the details.**

### WEALTH CHECK FOR A Big Mo

The net worths of some of investors jumped in the Ju rebound helped portfolios uary-March. The holdings of Rakesh Jhunjhunwala's fan dra Kothari, Nemish Shah a between 12% and 42%, while the portfolios of Madhusud Kedia fell as they trimmed stocks, according to a study from primeinfobase.com. Pe were calculated for their ho cceeded 1% of equity in the c falling below 1% does not ne

Investor	Value of Holding	
	June 30 '25	
Rakesh Jhunjhunwala	64,874	
Hemendra Kothari	8,622	
Akash Bhansali	7,042	
Mukul Agrawal	6,990	
Ashish Dhawan	3,415	
Nemish Shah	3,389	
Madhusudan Kela	2,128	
Anil Kumar Goel	2,095	
Ashish Kacholia	1,730	
Vijay Kedia	1,036	