

# JOCKEY®

11 August 2025

The Secretary  
Corporate Relationship Dept.  
The Bombay Stock Exchange  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

The Secretary  
National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Mumbai – 400 051

Dear Sir,

**Sub: Newspaper advertisement on Financial Results- Reg.**

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclosed copies of newspaper advertisement published in Business line and Samyuktha Karnataka on 8 August 2025 on Financial Results for the quarter ended 30 June 2025.

Thanking you,

Yours truly,  
For Page Industries Limited

Murugesh C  
Company Secretary

Encl: as above



PAGE INDUSTRIES LIMITED

Head Office : 3rd Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

Corporate & Registered Office : 7th Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.  
Ph: 91-80-4945 4545 | [www.jockey.in](http://www.jockey.in) | [info@jockeyindia.com](mailto:info@jockeyindia.com) | CIN # L18101KA1994PLC016554

# LIC Q1 net rises 5% to ₹10,987 cr

**WHAT'S DRIVING PROFIT.** Net value of new business margin up to 15.4% from 13.9%

Our Bureau  
Mumbai

Life Insurance Corporation of India (LIC) reported a 5 per cent increase in first quarter (Q1FY26) standalone net profit at ₹10,987 crore, with the bottomline supported by healthy growth in income from investments and decline in operating expenses related to insurance business.

India's largest life insurer had reported a net profit of ₹10,461 crore in the year ago period. Net premium income (including first year premium, renewal premium and single premium net of reinsurance) rose about 5 per cent year-on-year (y-o-y) to ₹1,19,200 crore (₹1,13,770 crore in Q1FY25).

Net income from investments was up 7 per cent y-o-y at ₹1,02,930 crore (₹96,183 crore). Operating expenses related to insurance business declined 10 per cent y-o-y to ₹7,549 crore (₹8,431 crore).



## Healthy growth

	Q1FY26 (₹ cr)	Q1FY25 (₹ cr)	% Change
PAT	10,986.51	10,461.05	5.02
Net premium income	1,19,200.39	1,13,770.14	4.77
Income from investments (net)	102,930.20	96,182.56	7.01
Net commission	4,949.57	5,090.07	-2.76
Expenses of management	12,498.57	13,521.3	-7.56
AUM	57,05,341	53,58,781	6.46
Solvency ratio	2.17	1.99	
Net VNB margin (%)	15.40	13.90	

**NET VNB** Referring to the strong 34 per cent increase in annual- (APE) in the case of non-participatory products and net

VNB (value of new business) margin going up to 15.4 per cent from 13.9 per cent, a senior official attributed this to many interventions by the Corporation in the past year, including modifications in products on account of regulatory provisions and also the fact that it keeps modifying products on the margins. LIC's 13<sup>th</sup> month persistency ratio (on number of policy basis) declined to 64.35 per cent from 67.81 per cent.

## TICKET SIZE

R Doraiswamy, CEO & MD, said, "We normally find that the policies with lower ticket size policies are the ones which we tend to have a lower persistency. So, since the cohort of policies that is being measured for the current quarter belong to the earlier regime of policies, the persistency of 13<sup>th</sup> month has come down a bit. So, we'll be making all out efforts to see that policyholders are contacted and revived to increase persistency as policy term goes ahead."



# A JURY THAT KNOWS HOW TO SPOT IMPACT.



Jury meets today to decide this year's Changemakers who will be felicitated on September 26 in Mumbai.

The *businessline* Changemaker Awards 2025 honours those driving real, meaningful change. Our distinguished jury, comprising industry leaders and visionaries, will select the winners who exemplify innovation and are powerful catalysts of change. Their expertise will guide us in recognising the changemakers who are shaping the future.



Dr D Subbarao,  
(Jury Chair)  
Former Governor, RBI



Mr A Balasubramanian  
MD & CEO  
Aditya Birla Sun Life  
Mutual Fund



Dr Lakshmi Venu  
Managing Director  
Sundaram Clayton  
& Vice Chairman TAFE



Mr Harish Bhat  
Former Brand Custodian  
Tata Sons | Author



Ms Chetna Gala Sinha  
Chairperson  
Mann Deshi Bank



Dr J Radhakrishnan, IAS  
Chairman & MD  
TN Generation &  
Distribution Corp.



Ms N S Nappinai  
Senior Advocate  
Supreme Court

## Foray into health cover: LIC awaits for norms to be tweaked

The Life Insurance Corporation of India (LIC) is awaiting changes in insurance regulations, which may allow it to turn into a composite insurance company and undertake health insurance on its own rather than buy a significant stake in a standalone health insurer.

The Corporation, in a regulatory filing in March 2025, said it is still in advanced talks and no binding agreement has been entered into for the health insurance foray. According to reports, India's largest life insurer was in talks with ManipalCigna Health Insurance to pick up a substantial stake. To a specific question on the status of LIC's foray into health insurance, R Doraiswamy, CEO &



LIC is still in advanced talks and no binding agreement has been entered into for the health insurance foray

MD, said: "We have been looking at multiple options and they still continue to be available to us..."

"We are also awaiting the changes in the regulations as well as the statutes... We will

evaluate all the options before taking a final call on that." The LIC chief observed that the insurer is also expanding its options in terms of choosing the target company even as it awaits

the changes that are likely to happen in the insurance regulations in the near future.

"For us to foray into health insurance, we need not directly sell health insurance products. We were looking at having a strategic stake in a health insurance company... we, as an investor, are very much allowed to look at any investee company for investment.

"...We may have to take special permission from the regulator for a stake higher than the regulatory limits as per the investment regulations of IRDAI," Doraiswamy said. He noted if composite insurance becomes a reality... it can start marketing its own insurance products.

# RBI moots 15-day limit to settle deceased customer's deposit claims

Our Bureau  
Mumbai

Banks will make available in their branches as well as websites standardised forms and other documents required for settlement of claims with respect to deposit accounts and safe deposit locker/articles in safe custody kept by a deceased customer, as per RBI's draft circular on Settlement of Claims in respect of Deceased Customers of Banks.

Further, for the convenience of the claimants, banks will also display on their

website the list of documents to be submitted by a claimant and the procedure to be followed for settlement of claims in various scenarios.

A time limit of 15 days has been proposed for settlement of claims, and compensation will be paid for delay in settlement of claims to the claimants.

As part of the RBI's proposed simplified procedure for settlement of claims in the case of accounts without nominee/survivorship clause, the central bank said a bank, based on its risk management systems, can fix a threshold limit,

subject to a minimum of ₹15 lakh for settlement of such claims.

## DRAFT CIRCULAR

A claimant will be allowed to lodge the claim at any of the bank's branches against acknowledgement, according to the draft circular — Reserve Bank of India (Settlement of Claims in respect of Deceased Customers of Banks) Directions, 2025. In case all requisite documents required for processing of the claim have been submitted by the claimant, the bank will also issue a confirmation in this regard.

However, in case of pending or incomplete/incorrect documents, the bank shall intimate the claimant about the list of such documents along with the acknowledgement. On subsequent submission of all the required documents, the bank shall issue a confirmation to the claimant that all requisite documents have been received for processing of the claim.

Upon a claimant uploading the claim form, the bank will send acknowledgement and also make available the provision for online tracking of the status of the claim.

# SoftBank Q1 net surges on Vision Fund

Jyoti Banthia  
Bengaluru



**EARNING DRIVER.** SoftBank Vision Fund contributed a staggering ₹726.83 billion (\$4.94 billion) in profit REUTERS

Japanese investment giant SoftBank Group Corp posted its second consecutive quarterly profit, buoyed by a strong turnaround in its Vision Fund segment. However, even as the conglomerate's global portfolio shows signs of a rebound, its India bets remain a relative underperformer, offering muted returns and little new investment activity.

SoftBank reported a consolidated net profit of 421.83 billion yen (\$2.87 billion) for Q1, compared to 517.18 billion yen (\$3.49 billion) in the previous quarter.

Much of the uplift came from the group's flagship investment vehicle, the SoftBank Vision Fund, which contributed a staggering ₹726.83 billion (\$4.94 billion) in profit, a more than fourfold increase from last quarter.

The Vision Fund's investment gains stood at 660.2 billion yen (\$4.5

billion), driven by mark-ups across both public and private holdings.

Vision Fund I led the charge with 510.1 billion yen (\$3.47 billion) in gains, thanks to valuation increases in firms like Coupang and Auto1. Vision Fund II added 55 billion yen (\$374 million), helped by rising share prices of Symbotic and Swiggy.

Yet, despite a modest bump from Swiggy's re-valuation, SoftBank's India portfolio remains one of the few soft spots in an otherwise steady investment landscape. Since launch, Vision Fund I has clocked a

gross gain of \$27 billion, while Vision Fund II continues to sit on a cumulative loss of \$22.1 billion, partly weighed down by Indian bets.

SoftBank has invested around \$1.3 billion across four disclosed Indian companies namely FirstCry, Delhivery, Swiggy, and Ola Electric, with a combined carrying value of about \$2.0 billion. This translates into an unrealised gain of \$700 million. While this seems respectable on the surface, the numbers reveal a more complex picture.

Swiggy accounted for the largest uplift, doub-

ling in value to \$800 million and contributing a \$400 million paper gain. FirstCry and Delhivery added \$300 million and \$100 million, respectively. However, Ola Electric remains a drag, currently marked \$100 million below its \$500 million cost base.

## NO NEW CHEQUES

SoftBank hasn't written a single new cheque since 2022. While a few late-stage investment talks have emerged, SoftBank has opted to sit on the sidelines, focusing instead on partial exits from existing positions.

That focus on exits could take centre stage over the next year. Portfolio companies like Lenskart and e-commerce platform Meesho are gearing up for public listings.

SoftBank is expected to offload 25.5 million shares in Lenskart's IPO, targeting a 6X return at an indicative price range of ₹400-500 per share. Meanwhile, Meesho has confidentially filed for its own IPO.

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Dated: 31.07.2025  
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e - tenders are invited through www.etenders.kerala.gov.in for the Equipment's for Gymnasium. Further Details can be availed directly over phone 0484-2422343/9995412786 or visit our website www.keralabooks.org.  
Sd/- Managing Director

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Sd/- Managing Director

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Particulars	Consolidated			
	Quarter Ended		Year Ended	
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
1. Total Income from Operations	369.40	377.11	387.73	1547.82
2. Net Profit / (Loss) from ordinary activities before tax, Exceptional and or Extraordinary items	27.69	40.13	42.12	165.67
3. Net Profit / (Loss) from ordinary activities before tax after Exceptional and or Extraordinary items	27.69	40.15	42.12	165.73
4. Net Profit / (Loss) for the period after tax (after extraordinary activities)	19.19	33.29	30.11	121.86
5. Equity Share capital	48.28	48.28	24.14	48.28
6. Earnings Per Share (a) Basic ₹ (b) Diluted ₹	3.97	6.90	12.47	25.24
	3.97	6.90	12.47	25.24

Notes:  
The above is an extract of the detailed format of Consolidated unaudited financial results for the quarter ended 30 Jun 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations 2015. The full format of the Financial Results are available at www.nseindia.com, www.bseindia.com and www.mmforgings.com. The Company is engaged in only one segment. Figures have been regrouped wherever necessary.

For and on behalf of the Board  
**Vidyashankar Krishnan**  
Chairman and Managing Director

Date : 06 Aug, 2025  
Place: Chennai

**PAGE INDUSTRIES LIMITED**  
Registered Office: 7th Floor, Umiya Business Bay - Tower - 1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 080 - 4945 4545. www.jockey.in | info@jockeyindia.com | CIN#: L18101KA1994PLC016554

Extract of Standalone Unaudited Financial Results for the Quarter ended June 30, 2025 (₹ in lakhs)

Particulars	3 months ended 30.06.2025	Preceding 3 months ended 31.03.2025	Corresponding 3 months ended 30.06.2024	Year ended 31.03.2025
Revenue from operations	1,31,656.11	1,09,807.02	1,27,751.79	4,93,490.95
Net Profit for the period before tax	27,021.44	21,867.77	22,246.28	97,857.93
Net Profit for the period after tax	20,079.63	16,400.50	16,522.26	72,914.19
Total Comprehensive Income for the period	19,927.57	16,099.12	16,676.35	72,488.58
Equity Share Capital	1,115.39	1,115.39	1,115.39	1,115.39
Other equity				1,35,989.40
Earnings Per Share (Face value of ₹10/- each) (for continuing and discontinued operations) -				
a) Basic (₹)	180.02	147.04	148.13	653.71
b) Diluted (₹)	180.02	147.04	148.13	653.71

Note:  
1. The above is an extract of the detailed format of Quarterly Unaudited Ind AS Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and on the Company's website (www.pageind.com).  
2. The detailed financial results and this extract were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at the meeting held on 07th August 2025.

Place : Bengaluru, India  
Dated : 07th August, 2025

For Page Industries Limited  
sd/- V S Ganesh  
Managing Director  
DIN No.: 07822261

