



**February 04, 2026**

National Stock Exchange of  
India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
MUMBAI - 400 051

BSE Limited,  
Floor 25, Phiroze Jeejeebhoy  
Towers, Dalal Street  
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE : 543530  
Company's Symbol in NSE : PARADEEP  
ISIN : INE088F01024

**Sub: Newspaper Publication- Extract of Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2025**

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the extract of statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2025, published in Business Line (All Editions) and The Samaja on February 04, 2026.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

**For Paradeep Phosphates Limited**

Sachin Patil  
Company Secretary

Encl: As above

**PARADEEP PHOSPHATES LIMITED**

CIN No.: L24129OR1981PLC001020

**Corporate Office:** Adventz Centre, 3<sup>rd</sup> Floor, No.28, Union Street, Off Cubbon Road, Bengaluru-560 001 **Tel:** +91 80 46812500/555  
**Email:** info-ppl@adventz.com

**Registered Office:** 5th Floor, Bayan Bhawan, Pandit JN Marg, Bhubaneswar -751 001 **Tel:** +0674 666 6100 | **Fax:** +0674 2392631  
**www.paradeepphosphates.com**

# Bajaj Fin Q3 PAT down 6% on accelerated ECL provisions

**POSITIVE NOTE.** Net interest income grows 21%, while the margins remain steady

**Piyush Shukla**  
Mumbai

Largest domestic non-banking finance company (NBFC) Bajaj Finance on Tuesday reported 6 per cent year-on-year (y-o-y) fall in consolidated net profit for the quarter ended December 2025 at ₹4,066 crore, largely on account of accelerated provisions and a one-time impact of the Centre's new labour odes.

Rajeev Jain, MD and Vice-Chairman at Bajaj Finance, said that to enhance balance sheet resilience of the NBFC amid a volatile global economic environment, it had changed its provisioning framework by implementing a minimum loss given default (LGD) floor across all businesses.

Accordingly, an accelerated expected credit loss (ECL) provision of ₹1,406 crore was made in Q3 across loan default stages. Further,



**BASE EXPANSION.** Bajaj Finance added 4.76 million customers in Q3 and expects to add 17-18 million customers to its franchise in FY26 ISTOCK

the NBFC took a one-time exceptional charge of ₹265 crore towards an increase in gratuity liabilities arising from past service cost on account of the new labour codes. Excluding the accelerated provisions and impact of labour codes, the NBFC's net profit rose 23 per cent y-o-y to ₹5,317 crore.

**CORE BUSINESS**  
Bajaj Finance's overall assets under management (AUM)

rose 22 per cent y-o-y to ₹4.84 lakh crore.

It booked 13.9 million new loans in Q3 versus 12.06 million in same period last year. Further, the NBFC added 4.76 million customers to its franchise in Q3 and expects to add 17-18 million new customers to its franchise in FY26.

Net interest income (NII) grew by 21 per cent y-o-y to ₹11,317 crore, while margins remained steady. The NBFC

The NBFC took a one-time exceptional charge of ₹265 cr towards an increase in gratuity liabilities arising from past service cost on account of the new labour codes

did not share the exact margin, but said cost of funds improved by 7 basis points (bps) from last quarter to 7.45 per cent in Q3.

Loan losses and provisions in Q3 stood at ₹3,625 crore, against ₹2,043 crore in the year-ago period. The GNPA and NNPA stood at 1.21 per cent and 0.47 per cent as of December-end, respectively, against 1.12 per cent and 0.48 per cent last year. The NBFC sees its credit cost in comfortable range going ahead, Jain said.

## Rupee gets a relief rally, but capital flows remain key

**Akhil Nallamuthu**  
bl Research Bureau

The rupee appreciated about 1.4 per cent against the dollar on Tuesday, closing at 90.27. The local currency touched a three-week high of 90.05 during the session, lifted by a positive shift in sentiment following India's trade deal with the US.

### WEEKLY RUPEE VIEW.

The agreement, which significantly lowers the US tariffs on Indian goods, has helped remove a key overhang that had been weighing on Indian financial markets in recent months.

Indian equities and the rupee had come under sustained pressure since the tariffs were imposed, triggering

heavy foreign investor outflows and placing domestic assets among the weaker performers in emerging markets this year.

Looking ahead, the sentiment has turned more constructive, encouraging a risk-on mood, which could lend further support to the rupee.

That said, capital outflows remain the biggest factor that has impacted the Indian currency in recent weeks.

According to NSDL data, net foreign portfolio investor outflows so far this year have been \$2.7 billion, underscoring the drag from persistent selling pressure.

However, the trade deal breakthrough with the US, coming close on the heels of a long-awaited trade deal with the European Union, has improved the outlook for foreign investor sentiment.

If this translates into a re-



vival of portfolio flows into Indian equities and bonds, it will provide a meaningful tailwind for the rupee in the near term.

### ON THE CHARTS

The rupee rose above a resistance at 91 and is currently hovering around 90.20, another important level from technical perspective.

So, we might see a minor dip, possibly to 90.60 from the current level of 90.27.

But then, the local currency can resume the uptrend, potentially taking it

to 89.50. While the chart hints this, one should also consider factors like how comfortable the RBI would be if the rupee rises quickly and the finer details in the trade deal. In case something has a negative impact, the domestic currency might slip back to 91.

Another key factor is the dollar, which has been on a recovery since last week. Currently trading at 97.60, the dollar index rebounded from 95.50. As it stands, it is likely to rise further, probably to 98. Such an uptick can weigh on the rupee.

### OUTLOOK

Overall, the relief rally may face a temporary pause around the 90.20 level, with the rupee likely to witness a mild pullback in the coming sessions, possibly towards 90.60.

## EPAM taps Tamil Nadu for major engineering hires

**Rohan Das**  
Chennai

US-based digital transformation services and product engineering company EPAM will recruit a third of its future engineering hires from Tamil Nadu.

Speaking to *businessline* on Tuesday, Srinivas Reddy, Managing Director, EPAM India, said the company is banking heavily on the State's local engineering talent and a majority of the new hiring is earmarked for its recently opened centre in

Coimbatore. The office in Coimbatore currently employs around 250 people.

Apart from Coimbatore, EPAM India operates offices in six cities, including Chennai, Bengaluru, Pune, Hyderabad and Gurugram, with a combined workforce of about 10,000 employees.

As for the new India-US trade deal, he said the deal is a positive for services as a whole.

### HEALTHY PACE

EPAM's business is fairly insulated against geopolitics, and it expects to continue to



Srinivas Reddy, MD, EPAM India

grow at a healthy pace, he added.

Reddy suggested that beyond just cost-effective talent, the presence of a considerable number of GCCs, which account for 50 per

cent of EPAM's India clientele, made Coimbatore a natural choice to expand operations after covering other major tech cities in India.

### EXPANSION ON CARDS

The company's India business has grown at a rate of 20 per cent over the last 3-4 years, and Reddy expects similar growth in 2026.

In terms of its roadmap in 2026, Reddy emphasised that the company's priority will be to consolidate its workforce in existing locations and make them AI-native.

## ‘Chola Investment on track to reach FY26 AUM targets’

**Sindhu Hariharan**  
Chennai

Vehicle finance has seen good traction, thanks to GST rationalisation, and we expect the growth to continue in Q4, said D Arul Selvan, President & CFO of Cholamandalam Investment and Finance Company Ltd (CIFCL).

“Overall disbursements this quarter grew by around 16 per cent,” he told *businessline* on Monday.

“We had guided for a 20-22 per cent growth in assets under management (AUM) for FY26,” he said, and noted that credit atmosphere had partially improved but they remain cautions, especially on the unsecured side.

CIFCL reported a net profit of ₹1,288 crore in the quarter that ended December 2025 (Q3FY26), up 19 per cent from ₹1,087 crore in the year-ago period.

Profitability was aided by growth in disbursements across categories like vehicle finance, loans against property and home loans.

The gold loans business, which the NBFC entered recently, continues to scale with disbursement



D Arul Selvan, President & CFO, Cholamandalam Investment and Finance Company

of ₹772 crore during Q3FY26 across 118 dedicated branches.

### ASSET QUALITY

Selvan said asset quality had been at the same level as the previous quarter.

“Our focus has been to reduce what we call as the stage-2 assets. Because at that stage itself, if you curtail, then the flow forwards would be smaller,” he said.

Asset quality, however, saw a mild deterioration on a quarter-on-quarter (q-o-q) basis. Gross NPA as per RBI norms was at 4.63 per cent as of December 2025, against 4.57 per cent in September 2025.

## ‘Budget proposals for health to benefit insurers in terms of claim ratios, pricing’

bl.interview

**Mithun Dasgupta**  
Kolkata

Budget announcements of a full exemption of basic customs duty on cancer-related drugs and the Biopharma Shakti scheme are expected to benefit health insurance providers in terms of claim ratios and pricing to the customers, says Nilesch Kambli, Chief Financial Officer, Star Health and Allied Insurance.

Kambli says Star Health sees further opportunities to grow its business in the southern, eastern and North-Eastern regions.

*Edited excerpts:*

**Budget 2026-27 enhanced budgetary allocations for the health sector, proposed major initiatives and programmes, and exempted basic customs duty on cancer drugs. How will non-life insurance companies benefit from these measures?**

The important thing is Finance Minister Nirmala Sitharaman acknowledging that there is inflation in the market. The Biopharma Shakti, with an outlay of ₹10,000 crore, will reduce



We are reducing business in loss-making locations. In some parts of Delhi and Gujarat, we have been shrinking our business. And that is by design

**NILESH KAMBLI**  
Chief Financial Officer, Star Health and Allied Insurance



the cost of drugs in the country. Reducing customs duty on 17 cancer-related drugs is a positive for the insurance industry, as it reduces the cost of claims for us. All these initiatives will help us in terms of our claims ratio and pricing. Currently, the pricing of insurance is based on the claims cost.

**Star Health and Allied Insurance's expenses of management ratio rose 211 bps year-on-year at 33.95 per cent for Q3. Why? What is the outlook for FY26-end?**

The regulatory limit is 35 per cent. So, we are well within the limit. Firstly, the GST-induced input tax credit loss (September 22, 2025). One part of it is related to our intermediaries, agents, brokers, corporate agents —

we are able to pass it on to them. Our payments are inclusive of GST. But, we have to pay GST for our own operational expenses. That is an additional burden of ₹65-70 crore. Secondly, when we are writing long-term businesses like three-year retail health policies, for good agents, we are paying some commission upfront. And we are doing it consciously because we want to promote good agents.

In Q4, generally, around 35 per cent of the business happens. We should not have a problem.

**In Q3, how did the GST exemption on individual health premium help the company grow?**

In retail health insurance segment, in fresh business (by new customer acquisi-

tion) we have a 60 per cent growth, with a 23 per cent growth in volume compared to last fiscal. Overall, (fresh plus renewal), we were at 27 per cent growth in terms of GWP for Q3. The average ticket size compared to last financial year saw an 11-12 per cent increase in Q3. The average ticket size of policies stands at around ₹22,000 against ₹20,000 in the year-ago period.

**The company's market share in the retail health segment was 31.3 per cent for 9MFY26. How would it like to grow this in the next two-three years?**

We are working with strict underwriting guidelines. In loss-making locations, where fraud, waste and abuse is higher, we are reducing business. In some parts of Delhi and Gujarat, we have been shrinking our business. And that is by design.

**Where do you see the company growing its business, going ahead?**

We see that the North-East region is under penetrated. Also, a large part of the semi-urban and rural markets in the South and East. Typically, for us, around 50 per cent of the business comes from semi-urban and rural areas.

## Peak XV rejigs leadership as 3 managing directors exit

**Our Bureau**  
Bengaluru

Three Managing Directors at Peak XV Partners — Ashish Agrawal, Ishaan Mittal and Tejeshwari Sharma — have exited the venture capital firm (VC) and will launch a new fund, adding to a wave of senior-level churn at one of India's most-influential investment firms.

The exits come at a time when Peak XV, formerly Sequoia Capital India, is set to raise its new fund and when

VC firms globally are recalibrating leadership, strategy and focus amid a slowdown in deal-making and the rapid rise of artificial intelligence-led investing.

Agrawal's departure was mutually agreed upon, the firm said in a statement. Following his exit, Mittal and Sharma decided to join him.

“After thoughtful consideration and discussions, it became clear that parting ways was in the best interests of our limited partners and the long-term interests of the firm,” Peak XV

said, acknowledging the contributions of the three executives.

These departures add to three other partnership-level exits over the past year — Shailesh Lakhani, Abheek Anand and Harshjit Sethi — marking a significant reshaping of the firm's senior ranks since its formal split from Sequoia Capital in 2023.


### LEADERSHIP RESET

Alongside the exits, Peak XV announced a set of leadership promotions aimed at strengthening its capabilities


in what it described as an era of “unprecedented change driven by Artificial Intelligence (AI).” Abhishek Mohan has been promoted to General Partner, while Saipriya Sarangan has been elevated to the role of Chief Operating Officer, overseeing firm-wide operations.

Mohan, who joined the firm in 2018, has led several of Peak XV's consumer technology investments.

Sarangan has been part of the leadership team and will now play a central role in operational strategy.




**Nagpur Smart and Sustainable City Development Corporation Limited**  
CIN: U74999MH2016SGC283173  
REGD OFF: NEW ADMINISTRATIVE BUILDING, NAGPUR MUNICIPAL CORPORATION, PALM ROAD, CIVIL LINES, NAGPUR-440001, Maharashtra, India. **Landline** : +91-712-2567037, **Email**: ceonsscdcl@gmail.com, **Website**: www.nsscdcl.org



**TENDER NOTICE**  
Advertisement No. : 01/eGov/NSSCDCL/2026  
NSSCDCL, Nagpur invites to submit Bid from eligible Bidders for the Project/Work detailed in the following table

| Tender No.           | Name of the Project   | Earnest Money Deposit (Rs)  | Cost of the Tender Document (Rs)  | Duration of contract period 04 months After award of LOA |
|----------------------|---|---|---|--|
| 01/eGov/NSSCDCL/2026 | Selection of a System Integrator for Installation of Surveillance Systems in Selected Areas of Nagpur | INR 2,00,000/- (Indian Rupees Two Lacs Only) (to be paid through E-Payment Gateway) | 2000/- (Indian Two Thousand Only) excluding GST (non-refundable) (to be paid through E-Payment Gateway) | 04 Months  |

The Detailed Tender document for the above work will be available on **website** <https://mahatenders.gov.in> from **03/02/2026, 18.00 Hrs.** Right to reject any or all bids without assigning any reason there of is kept reserved by the competent authority.  
**Date : 04.02.2026**  
**Place : Nagpur**  
**Sd/-**  
**Chief Executive Officer,**  
**NSSCDCL, Nagpur**




**Paradeep Phosphates Limited**

**PARADEEP PHOSPHATES LIMITED**  
Regd. Office: 5th Floor, Bayan Bhawan, Pt J N Marg, Bhubaneswar - 751 001  
Tel: +91 080 46812500; E-mail: cs.pp@adventz.com; **Website**: www.paradeepphosphates.com  
CIN - L24129OR1981PLC001020

**Extract of Statement of Unaudited Financial Results for the Quarter and nine months ended December 31, 2025**

| Sr. No. | Particulars  | STANDALONE                |                           |                           |                           |                           |                       | CONSOLIDATED              |                           |                           |                           |                           |                       |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------|
|         |  | 3 Months ended 31-12-2025 | 3 Months ended 30-09-2025 | 3 Months ended 31-12-2024 | 9 Months ended 31-12-2025 | 9 Months ended 31-12-2024 | Year ended 31-03-2025 | 3 Months ended 31-12-2025 | 3 Months ended 30-09-2025 | 3 Months ended 31-12-2024 | 9 Months ended 31-12-2025 | 9 Months ended 31-12-2024 | Year ended 31-03-2025 |
|         |  | (Unaudited)               | (Unaudited)               | (Unaudited)               | (Unaudited)               | (Unaudited)               | (Audited)             | (Unaudited)               | (Unaudited)               | (Unaudited)               | (Unaudited)               | (Unaudited)               | (Audited)             |
| 1       | Total income from operations   | 5,779.65                  | 6,913.91                  | 5,031.85                  | 17,231.11                 | 12,852.89                 | 17,106.69             | 5,779.65                  | 6,913.91                  | 5,031.85                  | 17,231.11                 | 12,852.89                 | 17,106.69             |
| 2       | Net Profit/ (Loss) for the period before Tax   | 274.67                    | 468.52                    | 289.13                    | 1,167.57                  | 673.09                    | 911.59                | 274.68                    | 468.53                    | 289.19                    | 1,167.08                  | 672.37                    | 910.87                |
| 3       | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)   | 233.37                    | 468.52                    | 289.13                    | 1,126.27                  | 673.09                    | 911.59                | 233.38                    | 468.53                    | 289.19                    | 1,125.78                  | 672.37                    | 910.87                |
| 4       | Net Profit / (Loss) for the period after tax (after Exceptional Items)   | 182.05                    | 341.93                    | 209.28                    | 841.24                    | 490.66                    | 662.85                | 182.06                    | 341.94                    | 209.34                    | 840.75                    | 489.94                    | 662.13                |
| 5       | Total Comprehensive Income / (Loss) for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)) | 181.26                    | 341.16                    | 209.01                    | 839.57                    | 488.43                    | 657.53                | 181.30                    | 341.28                    | 209.08                    | 839.74                    | 488.53                    | 657.62                |
| 6       | Paid up Equity Share Capital (Face Value of Rs. 10/- each)   |                           |                           |                           |                           |                           | 815.21                |                           |                           |                           |                           |                           | 815.21                |
| 7       | Other Equity   |                           |                           |                           |                           |                           | 5,060.12              |                           |                           |                           |                           |                           | 5,059.80              |
| 8       | Earnings Per Share (of Rs. 10/- each) (not annualised)   |                           |                           |                           |                           |                           |                       |                           |                           |                           |                           |                           |                       |
|         | (a) Basic (Rs)   | 1.76                      | 3.29                      | 2.02                      | 8.11                      | 4.73                      | 6.39                  | 1.75                      | 3.30                      | 2.02                      | 8.10                      | 4.73                      | 6.39                  |
|         | (b) Diluted (Rs)   | 1.75                      | 3.29                      | 2.02                      | 8.10                      | 4.73                      | 6.39                  | 1.75                      | 3.29                      | 2.02                      | 8.10                      | 4.72                      | 6.38                  |

**NOTES:**  
1. The above is an extract of the detailed format of the financial results for the quarter and nine months ended 31<sup>st</sup> December 2025, filed with the Stock Exchanges on 2<sup>nd</sup> February 2026 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2025 are available on the Company's website [www.paradeepphosphates.com](http://www.paradeepphosphates.com) and on the website of the Stock Exchanges [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).  
2. The results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.



For and on behalf of the Board of Directors  
**Paradeep Phosphates Limited**  
Sd/-  
**N Suresh Krishnan**  
Managing Director  
DIN: 00021965

Place : Bengaluru  
Date : February 02, 2026

ପାରାଦୀପ ପସପେନ୍ସୁ ଲିମିଟେଡର  
ନିର୍ଦ୍ଦେଶକ ବୋର୍ଡ ପାଇଁ ଏବଂ ତରଫରୁ  
ସ୍ୱା/  
ଏନ୍ ସୁରେଶ କୃଷ୍ଣନ୍  
ପରିଚାଳନା ନିର୍ଦ୍ଦେଶକ  
ଦିଆଲଏନ୍: ୦୦୦୨୧୯୬୫