

DATE: 16th September, 2026

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra East, Mumbai - 400051

Symbol: SANGINITA (Series: EQ)

Dear Sir/Madam,

Subject: Newspaper Advertisement -Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of the post-dispatch newspaper advertisements published today, i.e. Wednesday, 16th September, 2026, in Financial Express (English Language) – All India Edition, Financial Express-(Gujarati Language) and Janadesh- Gujarati Addition (Daily Newspaper- Gujarati Language), providing information to the members of the Company that the (03/2026-27) Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Wednesday, 07th October, 2026 at 03.00 P.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility.

The above information is also available on the website of the Company at <https://www.sanginitachemicals.co.in>.

The above is for your information and record.

Thanking you

Yours Sincerely,

For AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(Formerly Known As Sanginita Chemicals Limited)

GAURAV KUMAR TRIPATHI
Whole-time Director
DIN: 06372272

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED

(formerly known as Sanginita Chemicals Limited)

CIN: L35105GJ2005PLC047292

Regd. Office -301, 3RD FLOOR, SHALIN COMPLEX, SECTOR 11 GANDHINAGAR,

GUJARAT- 382011, Gujarat, India

Email id: sanginitachemicals@yahoo.com

Website: www.sanginitachemicals.co.in

Mobile No.: +91-8796102401

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

EDTECH UNICORN IS PLANNING IPO BY FY28-29

LEAD Group is hoping to turn profitable in FY27 or early FY28 as it doubles the pace of revenue growth to about 20%. The firm is planning an IPO by FY28-FY29, though the timeline isn't a strict one.

Sumeet Mehta, co-founder and CEO, LEAD Group, said, "If the business can achieve close to 20% growth in FY27 and continue to improve Ebitda, then we should be in a much stronger position to evaluate the public markets in FY28-FY29".

LEAD Group's last institutional fundraise was in January 2022, when it closed its Series E round led by West-Bridge Capital and GSV Ventures, valuing the company at \$1.1 billion.

Mehta told *FE*, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

The edtech firm is focused on scaling its AI portfolio, which is beginning to impact real school environments; the tech stack today gives partner schools options based on their needs.

The edtech startup launched Techbook in 2024, an AI-enabled textbook that brings personalised learning to students. It has since scaled this to a revenue rate of ₹25-30 crore. In 2026, it launched Ms Curie's Fluento, an AI-tutor-led spoken english programme which is now being used by 20,000 students across 65 schools. Next year, it will go to 500 schools.

"The biggest need is to improve learning outcomes in foundational English, Math, and Science. We will continue to innovate in this direction to cover more grades and boards across more schools," Mehta said. There is also demand for the School Integrated Programs to prepare students for college admissions and entrance exams.

"We are building a range of solutions where students can prepare for JEE, NEET, CUET, NDA or CLAT in their school, for an additional fee that is a fraction of coaching class fee," Mehta said. Ms. Curie is a step towards solving the need for English communication skills. Lastly, the firm is helping teachers teach better.

"In a 1:40 class, teachers struggle to provide 1:1 feedback. But with an AI assistant, which we are currently testing, they can check which student is struggling, they can assess exam-sheets faster and with deeper insights and provide feedback in a timely manner," Mehta said.

Lead has invested ₹21 crore to fund its AI initiatives, primarily product R&D, and building out these solutions. "The broader approach has been to prioritise internally-generated cash flows for funding growth and strategic investments, while maintaining a disciplined approach to external capital," Mehta said. The edtech firm is also looking at some attractive mergers and acquisitions opportunities.

ON GROWTH TRACK

■ LEAD Group reported ₹387 cr in revenue from operations in FY26, up 10% over FY25

■ The firm's last institutional fundraise was in January 2022, valuing it at \$1.1 bn



■ The company is focused on scaling its AI portfolio, which is beginning to impact real school environments

SUMEET MEHTA,
CO-FOUNDER AND CEO, LEAD GROUP

In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation

Highest-ever August sales for auto sector

NITIN KUMAR
New Delhi, September 15

DOMESTIC SALES OF passenger vehicles (PVs), two-wheelers and three-wheelers reached their highest-ever levels for August in 2026.

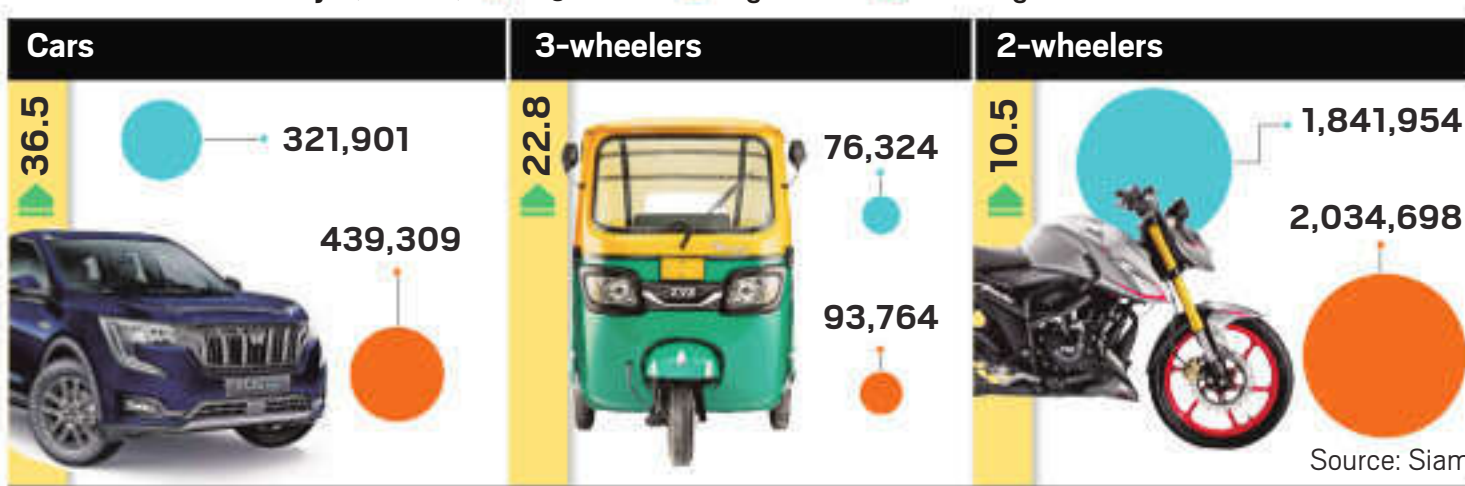
Passenger vehicle sales rose 36.5% year-on-year to 439,309 units in August 2026 from 321,901 units a year earlier, according to data released by the Society of Indian Automobile Manufacturers (SIAM).

The sharp year-on-year growth was partly due to a unusually low base last year, when consumers postponed vehicle purchases following the announcement of goods and services tax (GST) cuts ahead of the festive season. After the new GST rates came into effect from September 22 last year, demand subsequently picked up.

Industry executives expect

VOLUMES RISE 36.5%

Domestic sales: Monthly (in units) August '25 August '26 % Change



growth to moderate going forward as the base strengthens, even as festive demand provides near-term support.

"PVs, 3Ws and 2Ws have recorded the highest-ever sales of August in 2026," said Rajesh Menon, director general, SIAM.

The underlying demand environment, however, remains healthy, with rural demand, con-

sumer confidence and financing conditions supporting vehicle purchases. The festive season is also expected to provide an additional boost to industry volumes in the second quarter.

Within the PV segment, utility vehicles continued to lead growth. Domestic utility vehicle (UV) dispatches, excluding Tata Motors and certain luxury man-

ufacturers for which monthly data is unavailable with SIAM, rose 39.2% year-on-year to 250,084 units from 1,79,613 units. Passenger car dispatches increased 23.8% to 112,011 units from 90,502 units, while van sales rose 10.9% to 11,961 units from 10,785.

PV production increased 25.7% to 454,266 units in

August from 361,489 units a year earlier, suggesting manufacturers stepped up output to meet strong domestic demand and prepare for the festive period. The domestic strength was not reflected in PV exports. Overseas shipments declined 17% year-on-year to 68,230 units from 82,246 units in August 2025. Passenger car exports fell 51.5% to 21,181 units, while UV exports rose 23.7% to 46,400 units.

Two-wheelers also recorded their highest-ever August sales, rising 10.5% to 2.03 million units from 1.84 million units a year earlier. Scooters were the biggest contributor to incremental volumes, with sales rising 23.8% to 855,715 units.

Three-wheeler sales rose 22.8% to 93,764 units from 76,324 units, also marking a record August.

Air India board meeting discusses new CEO's salary

PRESS TRUST OF INDIA
Mumbai, September 15

AIR INDIA'S BOARD of directors met on Tuesday as the airline is set to see CEO transition, with former Ethiopian Airlines Group chief Tewolde Gebremariam expected to formally take charge later this month.

At the board meeting chaired by N Chandrasekaran, who is also the Chairman of Tata Sons, various matters, including the salary structure of the incoming CEO, were discussed, according to sources. Campbell Wilson, the CEO and MD of Air India, will be stepping down from his role this month.

The sources said the board members also thanked Wilson for his contributions to the airline. He has been at the helm of the airline and piloting an ambitious transformation plan since July 2022.

Air India and India have been



Outgoing Air India CEO and MD Campbell Wilson (front) and incoming CEO and MD Tewolde Gebremariam leaves Bombay House after a board meeting on Tuesday

a wonderful experience, Wilson said after the meeting, which was held at the Bombay House, the headquarters of the Tata Group. "It has been a privilege to be a part of Air India's long history and very happy to hand over to Tewolde as my successor. All

the very best to India and Air India to become a world class airline," he told reporters outside the Bombay House. Security clearance for Gebremariam is awaited and once it is received, he will assume charge as CEO and MD of Air India.

Tata carrier expands AI tie-ups with Salesforce

FE BUREAU
Mumbai, September 15

AIR INDIA IS EXPANDING its use of Salesforce's Agentforce AI technology across customer services, moving beyond refund processing to automate a wider range of complex passenger requests.

The airline is now deploying the technology across three areas — automated email resolution, passenger name changes and a knowledge assistant for customer service teams. The expansion follows an initial Agentforce deployment for refund processing that cut turnaround time from nearly 14 days to about four hours.

Satya Ramaswamy, chief digital & technology officer, Air India, said, "Our journey with Agentforce is not simply about deploying AI; it is about redefining what is possible in airline customer service. We are moving from AI that

assists our teams to AI that can understand, decide and execute within clearly defined guardrails. The impact is visible in faster resolutions, greater consistency and lower customer effort. As we scale these capabilities, our focus remains on using AI to address real customer needs while maintaining the accuracy, governance and human oversight expected from an empathetic global airline."

Arundhati Bhattacharya, president and CEO, Salesforce — South Asia, said, "The next chapter of customer experience will be defined not simply by how quickly organisations respond, but by how intelligently they can act on behalf of customers. Air India is bringing that future to life at the scale and complexity of global aviation — combining trusted data, AI agents and human judgment to make service more proactive, responsive and effortless."

Saatvik Green Energy bags order worth ₹1,042 crore

SAATVIK GREEN ENERGY on Tuesday said it has secured a ₹1,041.63-crore order from the Solar Energy Corporation of India (SECI) for supply of solar PV modules.

The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

been awarded and has accepted an order from SECI for the supply of solar PV modules, with an aggregate order value of ₹1,041.63 crore," it said. Earlier this month, the company's material subsidiary Saatvik Solar Industries accepted an order worth ₹297.5 crore from two power producers. —PTI

UPI moves beyond...

THE NEW MECHANISM is aimed at making the UPI ecosystem more sustainable, with the proceeds helping fund investments in payment infrastructure, cybersecurity and innovation. The differentiated structure seeks to balance the financial sustainability of the payments ecosystem with affordability for consumers, merchants and strategically important sectors.

A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collections earmarked for it. The fund is intended to expand UPI acceptance, encourage sustained usage and accelerate the inclusion of small businesses in India's digital payments ecosystem. The new MDR framework may roughly cover the annual expenses of around ₹20,000 crore incurred by banks and other payment intermediaries on UPI infrastructure, sources said.

Late Monday, the Department of Financial Services issued a gazette notification specifying the electronic payment modes that would continue to receive statutory protection from charges. These include UPI transactions of up to ₹2,000 and RuPay debit-card transactions.

The reintroduced MDR of 0.4% on specified UPI transactions will still be substantially lower than the prevailing MDR of 1.5-2.5% on standard credit cards and up to 0.9% on debit-card transactions, NPCI said.

"For person-to-person (P2P) transactions, there will be no charges at all, irrespective of transaction value. P2P transactions constitute 37% of total UPI transactions in volume terms and 70% in value terms," the Finance Ministry said in a statement.

For essential sectors such as railways, telecom, insurance, fuel and agricultural inputs, NPCI has prescribed a flat MDR of ₹5 per transaction above ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value.

RBI backs MDR on UPI

THE INTRODUCTION OF Merchant Discount Rate (MDR) on UPI transactions above ₹2,000 is an important step towards strengthening the long-term sustainability of India's digital payments ecosystem, the Reserve Bank of India (RBI) said in a social media post late on Tuesday night.

An appropriate distribution of MDR among ecosystem participants will support continued investment in technology, infrastructure and payment acceptance networks, the central bank said. —FE BUREAU

Payments towards mutual funds, securities, stock brokers and dealers will attract a nominal MDR of 0.02%, capped at ₹300, with the lower rate aimed at encouraging retail participation in formal financial markets.

UPI processed 24.51 billion transactions worth ₹29.9 lakh crore in August 2026 alone.

UPI app providers have been explicitly prohibited from levying platform fees or hidden charges, while banks have been advised to ensure that merchants do not pass MDR charges on to customers making UPI payments. There will also be no monthly quotas, volume limits or tiered caps on free UPI transactions for individuals.

"Data analysis indicates that only 4% of merchant transactions will be impacted by the MDR introduction, as the majority of transactions fall below the ₹2,000 threshold or qualify under the zero-MDR P2PM framework," the ministry said.

MDR is the fee paid by businesses to payment processors for accepting digital payments. An MDR of up to 0.3% of the transaction value applied to UPI P2M transactions until December 2019. Zero MDR was introduced in January 2020 to accelerate digital-payment adoption and encourage a shift from cash to digital payments.

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES AND experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

In contrast, segments such as restaurants, hotels, mobile phones, laptops, electronic goods, air conditioners, tyres and tubes saw sharper price increases. Air-conditioner prices, for instance, rose 12-13% between January and June as changes in energy-rating norms and input-cost pressures forced manufacturers to raise prices in two rounds. Restaurants and hotels raised menu prices amid an LPG crisis and inflation in commodities such as edible oil. Mobile phones and laptops have faced a chip shortage, sharply pushing up prices over the past 6-8 months.

"We will continue to take calibrated pricing into the (September) quarter, depending on how inflation pans out," said Priya Nair, CEO & MD, Hindustan Unilever (HUL). HUL said it would continue taking measured pricing action in the range of 2-5% while protecting volume-led growth across its categories.

Dabur is following a similar playbook. Global CEO Mohit Malhotra said the company had postponed some inflation-related price hikes during the GST transition and would now implement them selectively. At the same time, he expects growth to remain volume-led.

The automotive sector offers another example of partial rather than complete pass-through of costs. Tata Motors Passenger Vehicles raised prices by up to ₹25,000 from September 1, but said it continues to absorb a significant portion of the increase in costs.

Building India's chip product champions



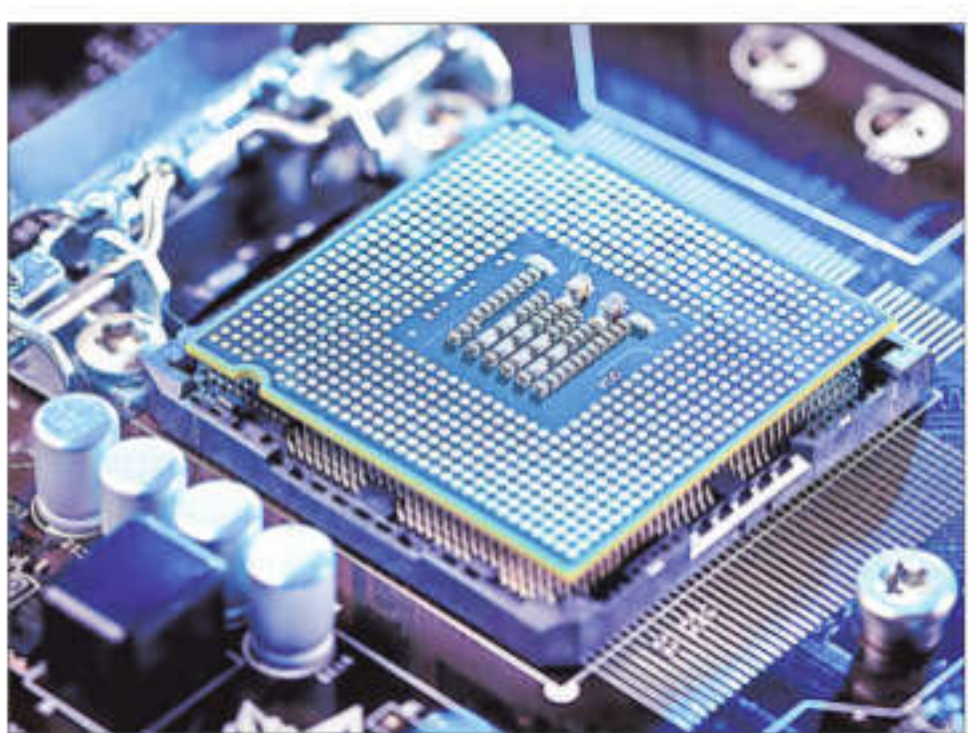
SHIV KUMAR KALYANRAM

INDIA HAS ESTABLISHED formidable depth in semiconductor design and engineering, with its talent contributing to some of the world's most sophisticated chip programmes. The strategic imperative now is to convert that engineering prowess into enterprise value—building Indian & India-based global semiconductor companies that invest in R&D in India, conceive and commercialise differentiated products, own the intellectual property at their core, and compete at or near the technological frontier in global markets.

This is an important distinction. Participation in the semiconductor economy and ownership within it are not the same. India has long supplied high-quality engineering talent to the global technology industry; the greater economic prize lies in converting that intellectual capital into proprietary architectures, products and platforms; and those product decisions are made in India. In an industry where a disproportionate share of value accrues to those who own differentiated technology and IP, the emergence of Indian product companies could fundamentally alter the country's position in the global semiconductor value chain.

Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further—across design, fabrication, advanced packaging, equipment and materials, talent

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific advances to move more seamlessly from the laboratory into the marketplace. The most consequential semiconductor companies are typically built at this intersection—where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

The ultimate measure of India's semiconductor ambition will not be how much of the global value chain it can attract, but how much of the future it can create. The real breakthrough will come when chips conceived in India, powered by Indian R&D leading to intellectual property, built into globally competitive products become not the exception, but the signature of India's technological ascent.

(The writer is CEO of Amusandhan National Research Foundation)

વોટ્સએપ પર નકલી APK ફાઇલ મોકલી મોબાઇલ હેક કરી

અમરાઈવાડી વિસ્તારમાં રહેતા તેમના નંબર પર અજાણ્યા નંબર વાતચીત ચાલુ હતી તે દરમિયાન

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વડાદિરા, તા. ૧૫

મકોડા મળી આવતાં ગ્રાહકોમાં મકોડા નારાજગી જોવા મળી હતી. મહિલા ગ્રાહકના જણાવ્યા મુજબ, ખીચડીમાંથી મૂત મકોડા મળી આવ્યા બાદ તેમણે આ અંગે હોટલના સંચાલકને રજૂઆત કરી હતી. જોકે, તેમની ફરિયાદને ગંભીરતાથી લેવાને બદલે સંચાલક દ્વારા ઉદ્દતાઈભરે જવાબ આપવામાં આવ્યો હતો. હોવાનો ગ્રાહકે આશ્ચર્ય વ્યક્ત કર્યું છે.

କମଳା ଓଷ୍ଠା ଦେବଦାସୀ ମାତୃକା

છે.	આ	-સંગે
કચ્છની જીવાદોરી સમાન આ વરુણદેવની કૃપાથી સર્વત્ર ખુશાલી છવાઈ જતાં આજરોજ જિલ્લાના પ્રજાપ્રતિનિધિઓએ કલેક્ટર કચેરી, ભુજ ખાતે હર્ષભેર એકત્ર થઈને વાજતે- ગાજતે મેઘરાજાના પાવન વખામણ કર્યા હતા. સાંસદશ્રી વિનોદભાઈ	પદાધિકારીશ્રીઓએ જણાવ્યું હતું કે, કચ્છમાં મેઘરાજાના આગમનથી પીવાના પાણીની સમસ્યા હલ થશે, સીમ-મેતરો લીલાછમ બનશે અને પશુધન માટે પૂરતો ઘાસચારો ઉપલબ્ધ થશે. વરસાદી મહંરથી ખેડૂતોના મુખ પર સ્મિત ફરી વળ્યું છે અને સમગ્ર કચ્છ જિલ્લામાં તહેવાર જેવો ઉલ્લાસપૂર્વકનો માહોલ સર્જાયો છે.	

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ગાડપાડ દ્વારે જાહેર સમાજના અંગપાળાના ખરેખર વર્ણન

સાસણા, વોસણા માટે અમદાવાદની વેપારી કોમ એવી ગોડાડા ક્ષત્રિય પરિવારોના ઉછરેલવળ ભવિષ્ય અને અખંડ એકતા માટે એક અત્યંત મહત્વપૂર્ણ બેઠકનું આયોજન કરવામાં આવ્યું હતું. અમદાવાદ જેવા મોટા મહાનગરમાં સમાજની શક્તિ અને વહીવટી પાવર કેવી રીતે સ્થાપિત કરી શકાય તથા સમાજને સંગઠિત કરીને સર્વોચ્ચ શિખર પર કેવી રીતે લઈ જઈ શકાય તે બાબતે ઊંડું ચિંતન કરવામાં આવ્યું હતું. અમદાવાદમાં ખેડી સમાજના અલગ અલગ સંસ્થાઓ જે જેથી સમાજ અલગ અલગ વિસ્તારમાં વહેંચાયેલો રહે છે માટે બેઠકમાં સમાજના સભાગી ઉત્કર્ષ માટે અમદાવાદને નેરુમાં રાખીને ગુજરાતના તમામ ગોડાડા પરિટિક સમાજના લોકોને સંગઠિત કરીને અને સમાજની સર્વોચ્ચ સંસ્થાઓ મજબૂત પાથો નાખવા તૈયારી કરવામાં આવી. ભવિષ્યમાં સંસ્થાના સંચાલન અને વિકાસ કાંઈ દ્રારા અમદાવાદ તેમજ પ્રમુખ ગુજરાતના ગોડાડા પરિટિક સમાજના છે વાણા અને ગરીબમાં ગરીબ સ્તરના ગુજારતીને શિક્ષણ, આરોગ્ય સહાય અને કલ્યાણકારી યોજનાઓનો સીધો લાભ વર આંગણે મળી રહે તેમજ ગોડાડા ખેડી સમાજ પણ ગુજરાતના અન્ય સમાજો જેવો સમૃદ્ધ અને સુખી થઈ શકે તેવા લોખંડી વિરતન સહ મજબૂત સંસ્થાનો પાથો નાખવા માટે જે જે કટિબદ્ધ થયા

મામા આઈએપી વિશેની અદ્યતન જાણકારી માટે મુલાકાત લો dspim.com/IAP અને અન્ય તમામ ઘટસ્તોટ માટે મુલાકાત લો dspim.com/IED.
ડીએસપી મ્યુચ્યુઅલ ફંડ દ્વારા રોકાણકારના શિક્ષણ અને જાગૃત્તા માટેનું પગલું. મ્યુચ્યુઅલ ફંડમાંનાં રોકાણો બજારનાં જોખમોને આધીન છે, યોજના
મંબંધિત બધા દસ્તાવેજો કાળજીપૂર્વક વાંચો.

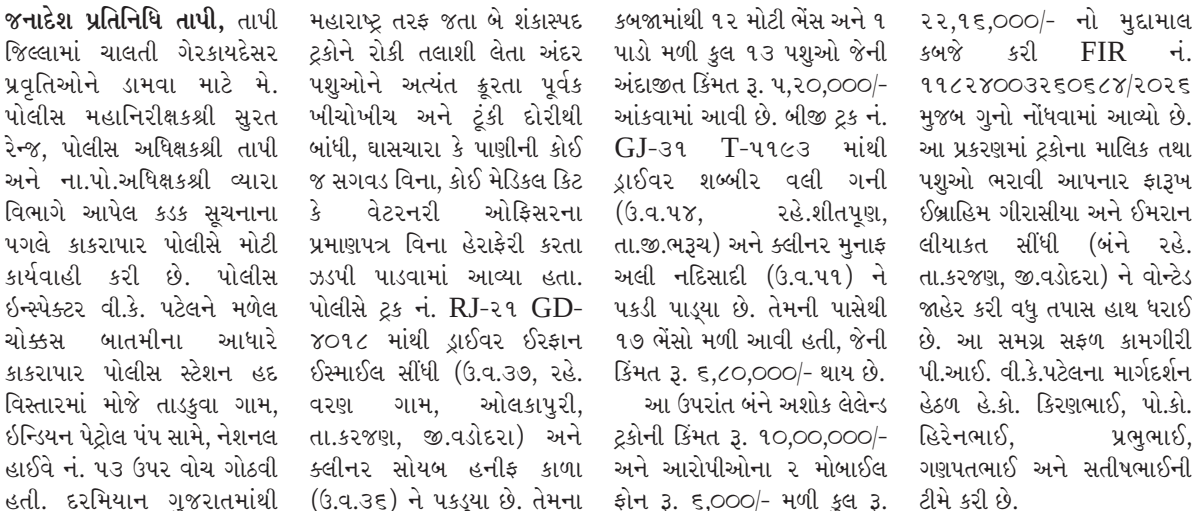
In this regard, please see below schedule of upcoming IAP:

MIRAE ASSET MUTUAL FUND (Investment Manager: Mirae Asset Investment Managers (India) Private Limited. CIN - U65990MH2019PTC324625)
Registered & Corporate Office: 606, 6th Floor, Windsor Building, Off CST Road, Kalina, Santacruz (E), Mumbai - 400098. ☎ 1800 2090 777 (Toll free), ✉ customercare@miraeasset.com 🌐 www.miraeassetmf.co.in

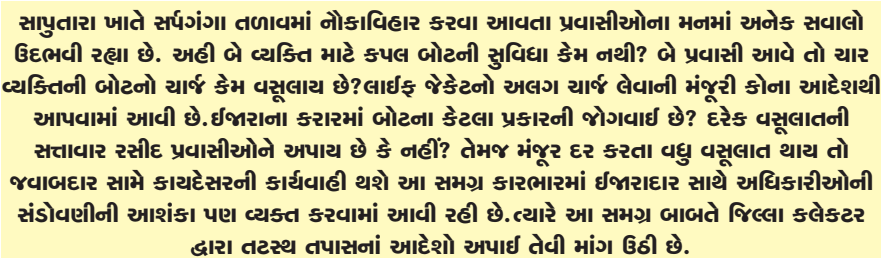
મકાન પહેંચણીના સમાધાન વખતે ડખો થતાં કાયરિંગ

અમદાવાદ, તા.૧૫	દહિયાદારી સંબંધીને સાથળમાં	પોલીસે ગુનો નોંધીને તપાસ
વજાલામાં તથાશ્રીયા ચાર રસ્તા	ગોળી પાત્રી દીધી હતી.	કસ્ટા પકડાયેલા બંને ભાગ
એસે મકાનના દિવાની વિવાદમાં	જીજ્ઞાસુત વ્યક્તિને સારવાર	BSFમાં ફરજ બજાવતા હોવાને
પરિચરંગનો બનાવ બનવા પામ્યો	માટે ખસેડાયા બાદ આ મામલે	વિગતો ખુલવા પામી છે
સોમવારે બપોરે ત્રણ ભાઈ	પોલીસને જાણ કરવામાં આવતા	તથાશ્રીયા કોસ રોડ પાસે સમાધાન
ને અન્ય સંબંધી સંસ્થિતના લોકો	સેક્ટર-૨ જેસીપી અને સ્થાનિક	બપોરે મકાનના આંતરિક
મામલે સમાધાન માટે ભેગા	પોલીસના કાફલાએ સ્થળ પર	વિવાદમાં સમાધાન કરવા ભેગ
યા હતા. જ્યાં ઘડયો થતા મજ્જ	પટકોથીને નેને આરોપીની પાસે	થયેલા લોકો વચ્ચે ઉઠ તકરાર
વાને પોતાની પાસે રહેલા	અટકાવવા દરી છે ગમોલ	શરૂ હતી

કાકરાપાર પોલીસે ગેરકાયદે પશુ હેરાફેરીનું કૌભાંડ ઝડપ્યું: બે ટ્રકમાંથી ૩૦ ભેંસો મુક્ત, રૂ. ૨૨.૧૬ લાખનો મુદ્દામાલ જપ્ત



ગિરિમથક સાપુતારા સર્પગંગા તળાવમાં નૌકાવિહારનાં નામે પ્રવાસીઓ પાસેથી 'વધારાની વસલાત'નો આક્ષેપ.!



કર્યાવાળાં હોય તો સુરક્ષા મળે છે. જોકે કંઈક સુરક્ષા મળે તો તેના નામે વધારાની વસુલાત કરવાની પ્રવાનગી ઈજારાની શરતોમાં છે કે કેમ, તે અંગે વહીવટી તંત્ર દ્વારા સ્પષ્ટતા કરવામાં આવે તેવી માંગ ઉઠી છે. આ સમગ્ર મામલામાં વધુ ગંભીર સલામ બોટની ઉપલબ્ધતાને લઈને ઊભો થયો છે. પ્રવાસીઓના જણાવ્યા મુજબ, ઈજારાની શરતો અનુસાર બે વ્યક્તિ માટે કપલ બોટ ઉપલબ્ધ રાખવાની જોગવાઈ હોવા છતાં હાલમાં માત્ર ૪ અને ૬ વ્યક્તિની બોટ જ ઉપલબ્ધ રાખવામાં આવી રહી હોવાની ફરિયાદ છે. પરિણામે કોઈ યુગલ અથવા નવદંપતી માત્ર બે વ્યક્તિ કરીને સર્પગંગા તળાવમાં બોટિંગ તરવા ઈચ્છે તો તેમને બે વ્યક્તિની બોટ ઉપલબ્ધ કરાવવાને બદલે ચાર વ્યક્તિની બોટનો ચાર્જ ચૂકવવો પડતો હોવાનો પ્રવાસીઓ આશ્ચર્ય કરી રહ્યા છે. જો આ ફરિયાદ સાચી હોય તો સવાલ એ છે કે બે વ્યક્તિ બોટિંગ કરવા આવે ત્યારે તેમને બે વ્યક્તિના પ્રમાણમાં જ ચાર્જ લેવામાં આવે છે કે ચાર વ્યક્તિની બોટનો સંપૂર્ણ ચાર્જ વસુલવામાં આવે છે? હાલમાં સાપુતારાનાં પ્રવાસન સ્થળે પરિવાર સાથે કે કપલ તરીકે આવતા પ્રવાસીઓ માટે આર્થિક બોજ ઊભો થાય તેવી સ્થિતિ સર્જાઈ રહી છે. હાલમાં પ્રશ્ન એ ઊભો થયો છે કે સર્પગંગા તળાવનું બોટિંગ ખાનગી ઈજારદારને સોંપતી વખતે વહીવટી તંત્ર દ્વારા કઈ કઈ શરતો નક્કી કરવામાં આવી હતી, તેમાં બે વ્યક્તિની કપલ બોટ ફરજિયાત રાખવાની જોગવાઈ છે કે નહીં, લાર્ઈક જેટ માટે અલગ ચાર્જ વસુલવાની મંજૂરી છે કે નહીં તથા બોટિંગના દરો ક્યા આધારે નક્કી કરવામાં આવ્યા છે, તે હવે જાહેર કરવાની જરૂરિયાત ઊભી થઈ છે. પ્રવાસીઓ પાસેથી વસુલાતી દરેક રકમની રસીદ આપવામાં આવે છે કે નહીં, દરપત્રક અને ઈજારાના કરારની શરતો વચ્ચે કોઈ તફાવત છે કે નહીં તથા ઈજારદાર દ્વારા મંજૂર દર કરતાં વધુ રકમ તે વસુલવામાં આવતી નથી? તેની તપાસ તપાસ થવી જરૂરી બની છે. હાલમાં સાપુતારા આવતા પ્રવાસીઓ પાસેથી મનસ્વી રીતે વસુલાત થતી હોવાની ફરિયાદો શોધે સાચી હોય તો પ્રવાસન સ્થળની સ્થિતિ તપાસ થવી જરૂરી બની છે. એક તરફ સરકાર પ્રવાસન ક્ષેત્રને - તોસાહન આપવા કરોડો રૂપિયાનો ખર્ચ કરી રહી છે, ત્યારે બીજી તરફ પ્રવાસીઓને જ બોટિંગના માટે વધારાનો આર્થિક બોજ સહન કરવો પડે તેવી સ્થિતિ સર્જાતી હોય તો જવાબદાર તંત્રને આંખ આડા કાન કરવાને બદલે તાત્કાલિક તપાસ કરવી જરૂરી છે. હવે જોવાનું એ રહેશે કે સર્પગંગા બોટિંગના ઈજારાના કરારની શરતોમાં ખરેખર શું લખ્યું છે? બે વ્યક્તિ માટે કપલ બોટની સુવિધા ફરજિયાત છે કે નહીં? લાર્ઈક જેટના અલગ ચાર્જની મંજૂરી છે કે નહીં? અને પ્રવાસીઓ પાસેથી વસુલાતી રકમ સરકારી મંજૂર દર મુજબ જ છે કે નહીં? આ તમામ મુદ્દા તંત્ર દ્વારા પારદર્શક ખુલાસો કરવામાં આવે તેવી પ્રવાસીઓમાં માંગ ઉઠી છે. ગિરિમંચક સાપુતારા પોતા બોટિંગ સંચાલકો દ્વારા પોતાના બાખાની પેઠી હોય તેમને પ્રવાસીઓ પાસે બોટદોઈ આઉટપેસ વસુલાત કરવામાં આવે છે ત્યારે હાલમાં જ નવનિયુક્ત થયેલ ચીફ ઓફીસર દ્વારા પારદર્શક તપાસ હાથ ધરાવે તેવી માંગ ઉઠી છે.

EDTECH UNICORN LEAD IS PLANNING IPO BY FY28-29

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

EDTECH UNICORN LEAD Group is hoping to turn profitable in FY27 or early FY28 as it doubles the pace of revenue growth to about 20%. The firm is planning an IPO by FY28-FY29, though the timeline isn't a strict one.

Sumeet Mehta, co-founder and CEO, LEAD Group, said, "If the business can achieve close to 20% growth in FY27 and continue to improve Ebitda, then we should be in a much stronger position to evaluate the public markets in FY28-FY29".

LEAD Group's last institutional fundraise was in January 2022, when it closed its Series E round led by West-Bridge Capital and GSV Ventures, valuing the company at \$1.1 billion.

Mehta told FE, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

The edtech firm is focused on scaling its AI portfolio, which is beginning to impact real school environments; the tech stack today gives partner schools options based on their needs.

The edtech startup launched Techbook in 2024, an AI-enabled textbook that brings personalised learning to

ON GROWTH TRACK

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SUMEET MEHTA, CO-FOUNDER AND CEO, LEAD GROUP

In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation

students. It has since scaled this to a revenue rate of ₹25-30 crore. In 2026, it launched Ms Curie's Fluento, an AI-tutor-led spoken english programme which is now being used by 20,000 students across 65 schools. Next year, it will go to 500 schools.

"The biggest need is to improve learning outcomes in foundational English, Math, and Science. We will continue to innovate in this direction to cover more grades and boards across more schools," Mehta said. There is also demand for the School Integrated Programs to prepare students for college admissions and entrance exams.

"We are building a range of solutions where students can prepare for JEE, NEET, CUET, NDA or CLAT in their school, for an additional fee that is a fraction of coaching class fee," Mehta said. Ms. Curie is a step

towards solving the need for English communication skills. Lastly, the firm is helping teachers teach better.

"In a 1:40 class, teachers struggle to provide 1:1 feedback. But with an AI assistant, which we are currently testing, they can check which student is struggling, they can assess exam-sheets faster and with deeper insights and provide feedback in a timely manner," Mehta said.

Lead has invested ₹21 crore to fund its AI initiatives, primarily product R&D, and building out these solutions. "The broader approach has been to prioritise internally-generated cash flows for funding growth and strategic investments, while maintaining a disciplined approach to external capital," Mehta said. The edtech firm is also looking at some attractive mergers and acquisitions opportunities.

Highest-ever August sales for auto sector

NITIN KUMAR
New Delhi, September 15

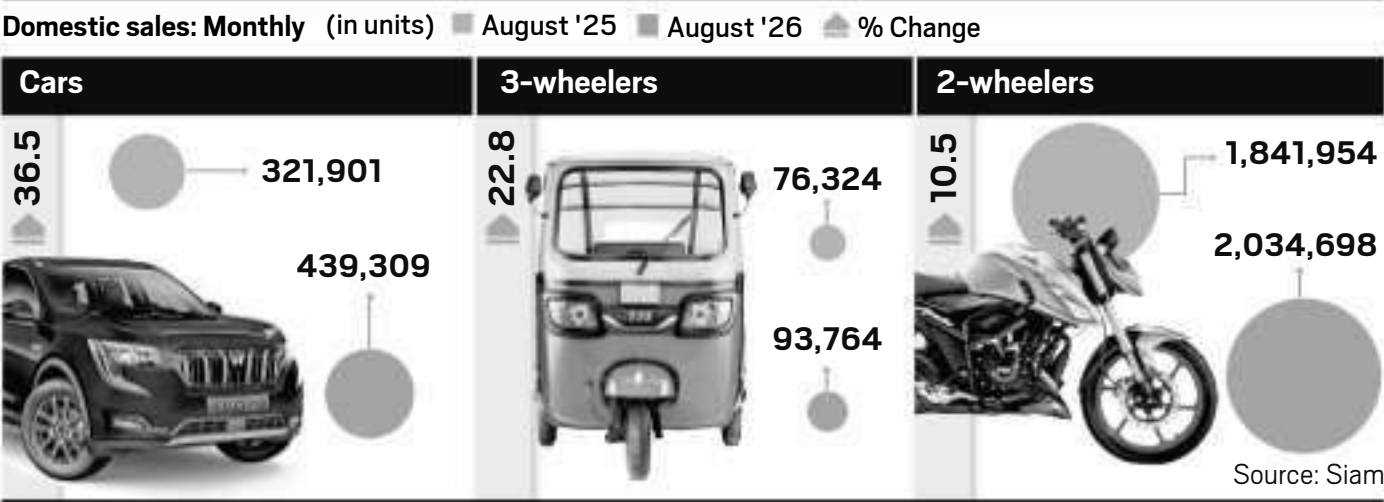
DOMESTIC SALES OF passenger vehicles (PVs), two-wheelers and three-wheelers reached their highest-ever levels for August in 2026.

Passenger vehicle sales rose 36.5% year-on-year to 439,309 units in August 2026 from 321,901 units a year earlier, according to data released by the Society of Indian Automobile Manufacturers (Siam).

The sharp year-on-year growth was partly due to a unusually low base last year, when consumers postponed vehicle purchases following the announcement of goods and services tax (GST) cuts ahead of the festive season. After the new GST rates came into effect from September 22 last year, demand subsequently picked up.

Industry executives expect

VOLUMES RISE 36.5%



growth to moderate going forward as the base strengthens, even as festive demand provides near-term support.

"PVs, 3Ws and 2Ws have recorded the highest-ever sales of August in 2026," said Rajesh Menon, director general, Siam.

The underlying demand environment, however, remains healthy, with rural demand, con-

sumer confidence and financing conditions supporting vehicle purchases. The festive season is also expected to provide an additional boost to industry volumes in the second quarter.

Within the PV segment, utility vehicles continued to lead growth. Domestic utility vehicle (UV) dispatches, excluding Tata Motors and certain luxury man-

ufacturers for which monthly data is unavailable with Siam, rose 39.2% year-on-year to 250,084 units from 1,79,613 units. Passenger car dispatches increased 23.8% to 112,011 units from 90,502 units, while van sales rose 10.9% to 11,961 units from 10,785.

PV production increased 25.7% to 454,266 units in

August from 361,489 units a year earlier, suggesting manufacturers stepped up output to meet strong domestic demand and prepare for the festive period. The domestic strength was not reflected in PV exports. Overseas shipments declined 17% year-on-year to 68,230 units from 82,246 units in August 2025. Passenger car exports fell 51.5% to 21,181 units, while UV exports rose 23.7% to 46,400 units.

Two-wheelers also recorded their highest-ever August sales, rising 10.5% to 2.03 million units from 1.84 million units a year earlier. Scooters were the biggest contributor to incremental volumes, with sales rising 23.8% to 855,715 units.

Three-wheeler sales rose 22.8% to 93,764 units from 76,324 units, also marking a record August.

Air India board meeting discusses new CEO's salary

PRESS TRUST OF INDIA
Mumbai, September 15

AIR INDIA'S BOARD of directors met on Tuesday as the airline is set to see CEO transition, with former Ethiopian Airlines Group chief Tewolde Gebremariam expected to formally take charge later this month.

At the board meeting chaired by N Chandrasekaran, who is also the Chairman of Tata Sons, various matters, including the salary structure of the incoming CEO, were discussed, according to sources. Campbell Wilson, the CEO and MD of Air India, will be stepping down from his role this month.

The sources said the board members also thanked Wilson for his contributions to the airline. He has been at the helm of the airline and piloting an ambitious transformation plan since July 2022.

Air India and India have been



Outgoing Air India CEO and MD Campbell Wilson (front) and incoming CEO and MD Tewolde Gebremariam leaves Bombay House after a board meeting on Tuesday

a wonderful experience, Wilson said after the meeting, which was held at the Bombay House, the headquarters of the Tata Group. "It has been a privilege to be a part of Air India's long history and very happy to hand over to Tewolde as my successor. All

the very best to India and Air India to become a world class airline," he told reporters outside the Bombay House. Security clearance for Gebremariam is awaited and once it is received, he will assume charge as CEO and MD of Air India.

Saatvik Green Energy bags order worth ₹1,042 crore

SAATVIK GREEN ENERGY on Tuesday said it has secured a ₹1,041.63-crore order from the Solar Energy Corporation of India (SECI) for supply of solar PV modules.

The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

been awarded and has accepted an order from SECI for the supply of solar PV modules, with an aggregate order value of ₹1,041.63 crore," it said. Earlier this month, the company's material subsidiary Saatvik Solar Industries accepted an order worth ₹297.5 crore from two power producers. —PTI

UPI moves beyond...

THE NEW MECHANISM is aimed at making the UPI ecosystem more sustainable, with the proceeds helping fund investments in payment infrastructure, cybersecurity and innovation. The differentiated structure seeks to balance the financial sustainability of the payments ecosystem with affordability for consumers, merchants and strategically important sectors.

A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collections earmarked for it. The fund is intended to expand UPI acceptance, encourage sustained usage and accelerate the inclusion of small businesses in India's digital payments ecosystem. The new MDR framework may roughly cover the annual expenses of around ₹20,000 crore incurred by banks and other payment intermediaries on UPI infrastructure, sources said.

Late Monday, the Department of Financial Services issued a gazette notification specifying the electronic payment modes that would continue to receive statutory protection from charges. These include UPI transactions of up to ₹2,000 and RuPay debit-card transactions.

The reintroduced MDR of 0.4% on specified UPI transactions will still be substantially lower than the prevailing MDR of 1.5-2.5% on standard credit cards and up to 0.9% on debit-card transactions, NPCI said.

"For person-to-person (P2P) transactions, there will be no charges at all, irrespective of transaction value. P2P transactions constitute 37% of total UPI transactions in volume terms and 70% in value terms," the Finance Ministry said in a statement.

For essential sectors such as railways, telecom, insurance, fuel and agricultural inputs, NPCI has prescribed a flat MDR of ₹5 per transaction above ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value. Payments towards mutual



As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES AND experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

In contrast, segments such as restaurants, hotels, mobile phones, laptops, electronic goods, air conditioners, tyres and tubes saw sharper price increases. Air-conditioner prices, for instance, rose 12-13% between January and June as changes in energy-rating norms and input-cost pressures forced manufacturers to raise prices in two rounds. Restaurants and hotels raised menu prices amid an LPG crisis and inflation in commodities such as edible oil. Mobile phones and laptops have faced a chip shortage, sharply pushing up prices over the past 6-8 months.

"We will continue to take calibrated pricing into the (September) quarter, depending on how inflation pans out," said Priya Nair, CEO & MD, Hindustan Unilever (HUL). HUL said it would continue taking measured pricing action in the range of 2-5% while protecting volume-led growth across its categories.

Dabur is following a similar playbook. Global CEO Mohit Malhotra said the company had postponed some inflation-related price hikes during the GST transition and would now implement them selectively. At the same time, he expects growth to remain volume-led.

The automotive sector offers another example of partial rather than complete pass-through of costs. Tata Motors Passenger Vehicles raised prices by up to ₹25,000 from September 1, but said it continues to absorb a significant portion of the increase in costs.

Building India's chip product champions



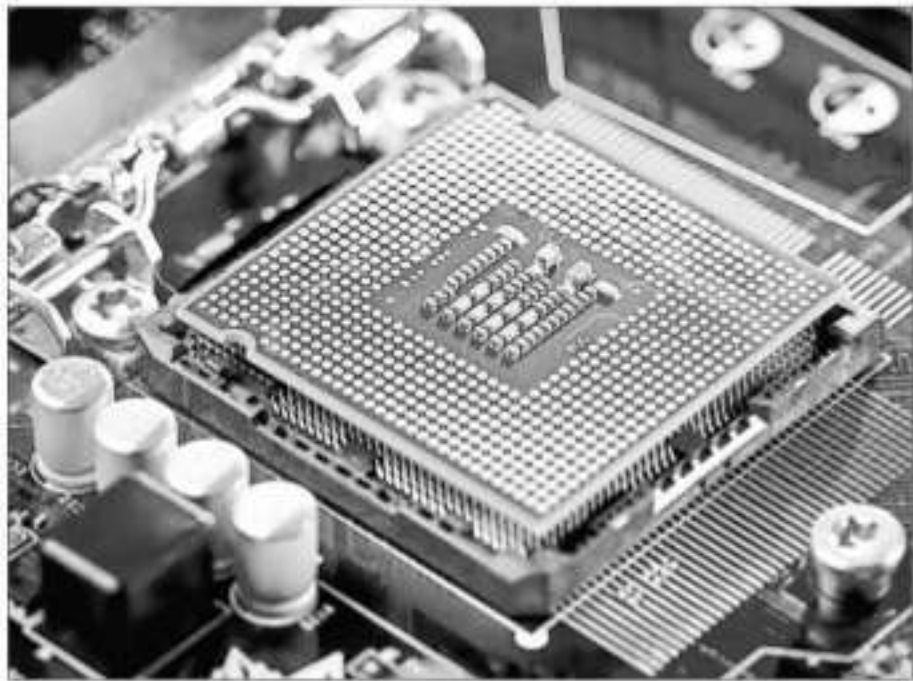
SHIVKUMAR KALYANRAMAN

INDIA HAS ESTABLISHED formidable depth in semiconductor design and engineering, with its talent contributing to some of the world's most sophisticated chip programmes. The strategic imperative now is to convert that engineering prowess into enterprise value—building Indian & India-based global semiconductor companies that invest in R&D in India, conceive and commercialise differentiated products, own the intellectual property at their core, and compete at or near the technological frontier in global markets.

This is an important distinction. Participation in the semiconductor economy and ownership within it are not the same. India has long supplied high-quality engineering talent to the global technology industry; the greater economic prize lies in converting that intellectual capital into proprietary architectures, products and platforms; and those product decisions are made in India. In an industry where a disproportionate share of value accrues to those who own differentiated technology and IP, the emergence of Indian product companies could fundamentally alter the country's position in the global semiconductor value chain.

Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further—across design, fabrication, advanced packaging, equipment and materials, talent development, and along with ANRF & RDI fund, drives the next phase of R&D in India.

For Indian startups, the opportunity is to move up the value chain—from providing semiconductor design and engineering services to building products and creating indigenous IP. Bringing together design support, industry-led R&D, specialised talent and patient venture capital can help promising deep-tech startups make this transition.

Capital will be particularly consequential to this transition. Semiconductor ventures operate on timelines and risk profiles fundamentally different from those of conventional software startups, often requiring years of sustained engineering before meaningful revenues begin to materialise. Fabrication, validation and successive design iterations add further layers of cost and complexity, making access to patient, risk-tolerant capital essential. Building enduring semiconductor companies will

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create a globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific and engineering advances to move more seamlessly from the laboratory to the marketplace. The most consequential

semiconductor companies are typically built at this intersection—where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

The ultimate measure of India's semiconductor ambition will not be how much of the global value chain it can attract, but how much of the future it can create. The real breakthrough will come when chips conceived in India, powered by Indian R&D leading to intellectual property, built into globally competitive products become not the exception, but the signature of India's technological ascent.

(The writer is CEO of Anusandhan National Research Foundation)

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED (formerly known as Sanginitia Chemicals Limited)

Regd. Office - 301, 3RD FLOOR, SHAHIN COMPLEX, SECTOR-11, GUJARAT-382011, India
CIN - L35196GJ2005PLC047292
Email id: sangnitiachemicals@yahoo.com, Website: www.sangnitiachemicals.co.in, Mobile : 8796102401

NOTICE OF (03/2026-27) EXTRA-ORDINARY GENERAL MEETING

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant circular issued by the Ministry of Corporate Affairs ("MCA Circular") and also Circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), notice is hereby given that the (03/2026-27) Extra-Ordinary General Meeting ("EGM") of the members of AGASTYA ENERGY AND INFRASTRUCTURE LIMITED (formerly known as Sanginitia Chemicals Limited) ("Company") will be held on Wednesday, 07th October 2026 at 3.00 P.M. (IST) through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") facility without the physical presence of the members at the common venue to transact the Business as stated in the Notice convening the said EGM.

In compliance with the provisions of MCA vide its Circular no. dated 08th April, 2020, 13th April, 2020, 08th May, 2020, 13th January, 2021, 14th December, 2021, 05th May, 2022, 28th December, 2022, 25th September, 2023, 10th September, 2024 and 12th September, 2025 ("MCA Circulars") and also the relevant circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), Notice of the EGM containing therein the instruction for e-voting and participation in the EGM have been sent through electronic mode to those Members whose email IDs are available with the Company's Depositories/RTA in accordance with the addressed MCA circulars & SEBI Circulars. The electronic dispatch of the notice to the Members has been completed on 15th September 2026. The Notice of the EGM is also available on the Company's website https://www.sangnitiachemicals.co.in/investor-relation.html and website of the National Stock Exchange of India Limited ("NSE") and the website of Central Depository Services Limited at https://www.evotingindia.com/.

Pursuant to the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means on proposed resolutions to be passed at EGM. The voting rights of Members shall be as per the number of equity shares held by the members as on the cut-off date, i.e. 30th September 2026. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting and to participate in the meeting.

The e-voting period commences on Sunday 04th October 2026 at 9.00 A.M. (IST) and ends on Tuesday 06th October, 2026 at 5.00 P.M. (IST). The e-voting module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholders shall not be allowed to retract or change their votes. The members who may have cast their vote through remote e-voting may participate in the EGM through VC/OAVM facility but shall not be allowed to cast their vote again through e-voting facility during the EGM.

The facility for joining the EGM through VC/OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for a time period of 1 hour before the cut-off date. Members who would like to ask questions during the EGM need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, on the email address at sangnitiachemicals@yahoo.com or by visiting https://www.punjabshare.com/ and click on "Speaker Registration". Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM, depending upon the availability of time. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

The Company has appointed Mr. Arpit Kumar Goyal (M No: A40233 CP No. 26730), Proprietor of M/s Goyal Arpit & Company, Company Secretary in practice, as Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.

Any person, who acquires equity shares and becomes a Member of the Company after the dispatch of Notice of EGM and holds equity shares as on the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdsindia.com. The detailed procedure for obtaining User ID and Password is provided in the Notice of the EGM, which is available on the above mentioned website(s) of the Company, Stock Exchange and CDSL.

A person who is not a Member as on the Cut-off date i.e. 30th September 2026 should treat this Notice for information purpose only. The User ID and Password for casting the vote electronically has been sent to all the Members at their registered e-mail ID.

Members who have not registered their email addresses with the Company/RTA or DP/ Depository may please follow below instructions to register your email address for obtaining Notice of EGM.

Physical Holding	Send a request to RTA of the Company i.e. Punjab Sharestory India Pvt Ltd at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Lower Panel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400017 and email at support@punjabshare.com.
Demat Holding	Please contact your DP and register your email address and bank account details as per the process advised by DP.

Members may participate in the EGM through VC/OAVM by using their remote e-voting login credentials and selecting the "EVENT" for Company's EGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

Members will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of EGM, on all working days. Members seeking inspection of such documents can send an e-mail to sangnitiachemicals@yahoo.com mentioning their Folio No., DP ID/ Client ID.

If you have any queries or issues regarding attending EGM & e-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdsindia.com or contact at 022- 23058738 and 022- 23058423 or contact at toll free no. 1800 22 55 33. All grievances must be raised through e-mail or by visiting by electronic means may refer to Mr. Rakesh Dahiya, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Matalfal Mill Compounds, N.H. Jodhpur, Lower Panel East, Mumbai-400013 or send an email to helpdesk.evoting@cdsindia.com or call or contact at toll free no. 1800 22 55 33. The details office EGM are available on the website of the Company at www.sangnitiachemicals.co.in in CDSL at: www.evotingindia.com, NSE Limited at www.nseindia.com.

For Agastya Energy And Infrastructure Limited (formerly known as Sanginitia Chemicals Limited)

Sgt Gaurav Kumar Tripathi
Whole-time Director
DIN : 06372272

Date : 15.09.2026
Place : Noida

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

ON GROWTH TRACK

■ **LEAD Group** reported ₹387 cr in revenue from operations in FY26, up 10% over FY25

■ **The firm's last institutional** fundraise was in January 2022, valuing it at \$1.1 bn

■ **The company is focused on scaling its AI portfolio, which is beginning to impact real school environments**

SUMEET MEHTA,
CO-FOUNDER AND CEO, LEAD GROUP

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MEHTA TOLED, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

The edtech firm is focused on scaling its AI portfolio, which is beginning to impact real school environments; the tech stack today gives partner schools options based on their needs.

The edtech startup launched Techbook in 2024, an AI-enabled textbook that brings personalised learning to

Highest-ever August sales for auto sector

NITIN KUMAR
New Delhi, September 15

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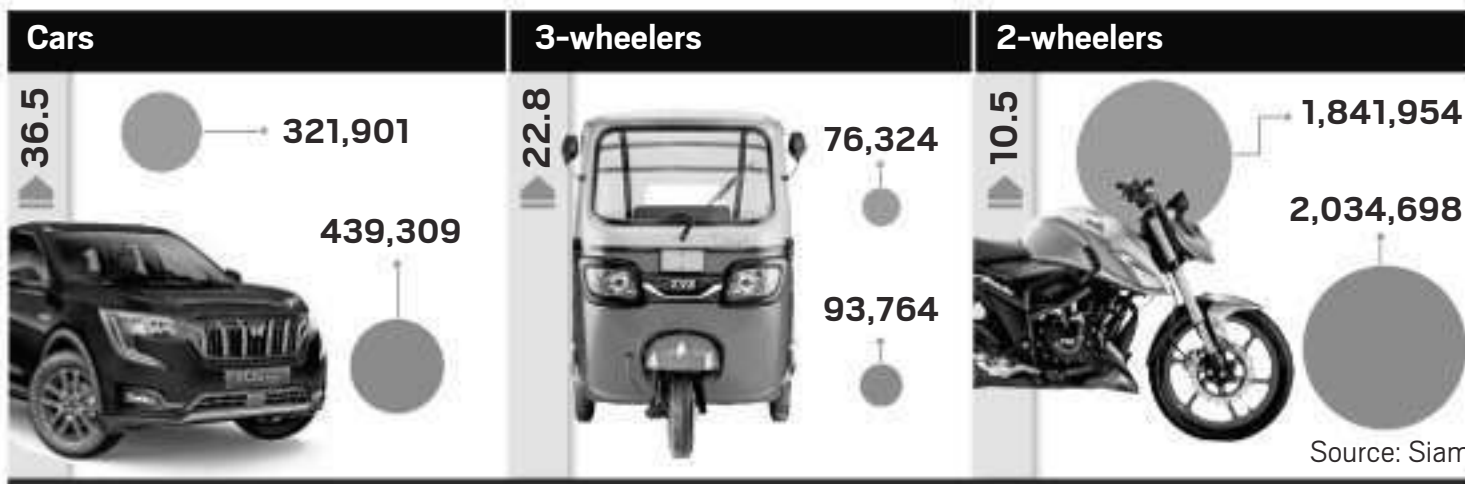
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Domestic sales: Monthly (in units) ■ August '25 ■ August '26 ▲ % Change



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Tata carrier expands AI tie-ups with Salesforce

FE BUREAU
Mumbai, September 15

AIR INDIA IS EXPANDING its use of Salesforce's Agentforce AI technology across customer services, moving beyond refund processing to automate a wider range of complex passenger requests.

The airline is now deploying the technology across three areas — automated email resolution, passenger name changes and a knowledge assistant for customer service teams. The expansion follows an initial Agentforce deployment for refund processing that cut turnaround time from nearly 14 days to about four hours.

Satya Ramaswamy, chief digital & technology officer, Air India, said, "Our journey with Agentforce is not simply about deploying AI; it is about redefining what is possible in airline customer service. We are moving from AI that

assists our teams to AI that can understand, decide and execute within clearly defined guardrails. The impact is visible in faster resolutions, greater consistency and lower customer effort. As we scale these capabilities, our focus remains on using AI to address real customer needs while maintaining the accuracy, governance and human oversight expected from an empathetic global airline."

Arundhati Bhattacharya, president and CEO, Salesforce — South Asia, said, "The next chapter of customer experience will be defined not simply by how quickly organisations respond, but by how intelligently they can act on behalf of customers. Air India is bringing that future to life at the scale and complexity of global aviation — combining trusted data, AI agents and human judgment to make service more proactive, responsive and effortless."

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funds, securities, stock brokers and dealers will attract a nominal MDR of 0.02%, capped at ₹300, with the lower rate aimed at encouraging retail participation in formal financial markets.

UPI processed 24.51 billion transactions worth ₹29.9 lakh crore in August 2026 alone.

UPI app providers have been explicitly prohibited from levying platform fees or hidden charges, while banks have been advised to ensure that merchants do not pass MDR charges on to customers making UPI payments. There will also be no monthly quotas, volume limits or tiered caps on free UPI transactions for individuals.

"Data analysis indicates that only 4% of merchant transactions will be impacted by the MDR introduction, as the majority of transactions fall below the ₹2,000 threshold or qualify under the zero-MDR P2M framework," the ministry said.

MDR is the fee paid by businesses to payment processors for accepting digital payments. An MDR of up to 0.3% of the transaction value applied to UPI P2M transactions until December 2019. Zero MDR was introduced in January 2020 to accelerate digital-payment adoption and encourage a shift from cash to digital payments.

The government subsequently introduced an incentive scheme to support banks and other participants in the UPI ecosystem, providing an incentive equivalent to 0.15% MDR on UPI transactions of up to ₹2,000.

The Parliamentary Standing Committee on Finance recently flagged the sharp mismatch between the ₹2,000-crore budgetary allocation for 2026-27 and the industry's estimated annual operational cost of ₹20,700 crore for running UPI.

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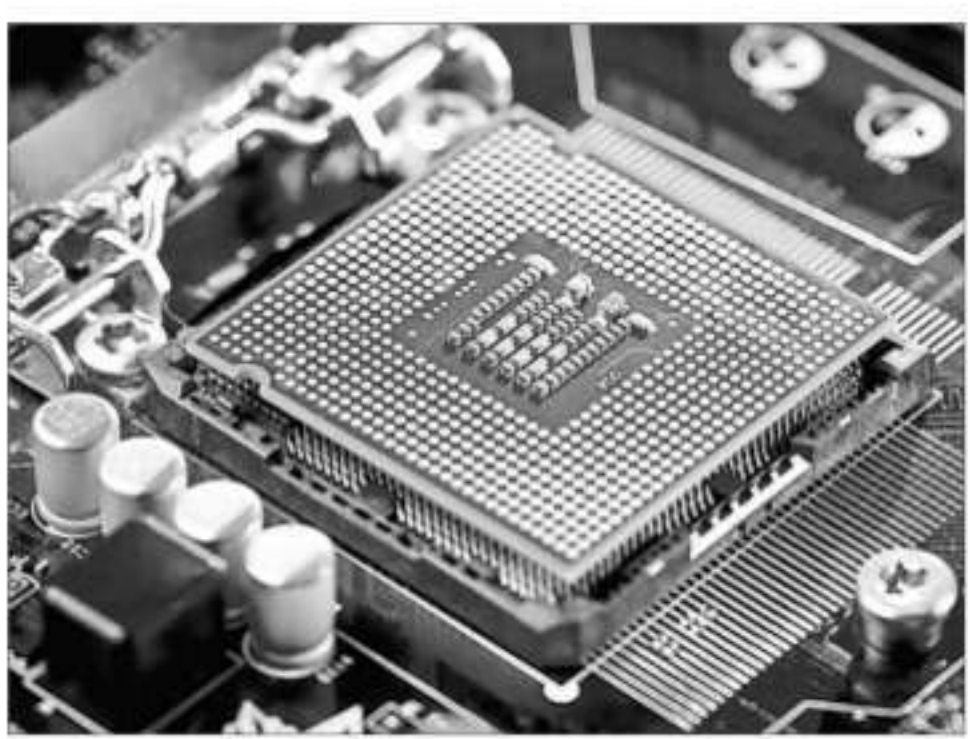


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Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further—across design, fabrication, advanced packaging, equipment and materials, talent

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific and engineering advances to move more seamlessly from the laboratory into the marketplace. The most consequential semiconductor companies are typically built at this intersection—where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

The ultimate measure of India's semiconductor ambition will not be how much of the global value chain it can attract, but how much of the future it can create. The real breakthrough will come when chips conceived in India, powered by Indian R&D leading to intellectual property, built into globally competitive products become not the exception, but the signature of India's technological ascent.

(The writer is CEO of Amusandhan National Research Foundation)

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(formerly known as Sanginita Chemicals Limited)
CIN : L35105GJ2005PLC047292
Regd. Office - 301, 3RD FLOOR, SHALIN COMPLEX, SECTOR-11, GUJARAT-382011, India
Email id: sanginitachemicals@yahoo.com, Website: www.sanginitachemicals.co.in, Mobile: 8796102401

NOTICE OF (03/2026-27) EXTRA-ORDINARY GENERAL MEETING

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant circular issued by the Ministry of Corporate Affairs ("MCA Circular") and also Circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), notice is hereby given that the 03/2026-27 Extra-Ordinary General Meeting ("EGM") of the members of AGASTYA ENERGY AND INFRASTRUCTURE LIMITED (formerly known as Sanginita Chemicals Limited) ("Company") will be held on Wednesday, 07th October 2026 at 3.00 P.M. (IST) through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") facility without the physical presence of the members at the common venue to transact the Business as stated in the Notice convening the said EGM.

In compliance with the provisions of MCA vide its Circular no. dated 8th April, 2020, 13th April, 2020, 8th May, 2020, 16th October, 2020 at 5.00 P.M. (IST). The e-voting module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholders shall not be allowed to change it subsequently. The members who may have cast their vote through remote e-voting may participate in the EGM through VC/OAVM facility but shall not be allowed to cast their vote again through e-voting facility during the EGM.

The facility for joining the EGM through VC/OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for Members on a first come first served basis. Members, who would like to ask questions during the EGM need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ Folio number and mobile number on the email address at sanginitachemicals@yahoo.com or by visiting <https://www.purvashare.com> and click on "Speaker Registration". Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM depending upon the availability of time. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

The Company has appointed Mr. Anil Kumar Goyal (M No: A40233 CP No: 26730), Proprietor of M/s Goyal Arpit & Company, Company Secretary in practice, as Scrutinizers to supervise the remote e-voting process and e-voting at the EGM in a fair and transparent manner.

Any person, who acquires equity shares and becomes a Member of the Company after the dispatch of Notice of EGM and holds equity shares as on the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslsindia.com. The detailed procedure for obtaining User ID and Password is provided in the Notice of the EGM, which is available on the above mentioned website(s) of the Company, Stock Exchange and CDSL.

A person who is not a Member as on the Cut-off date i.e. 30th September 2026 should treat this Notice for information purpose only. The User ID and Password for casting the vote electronically has been sent to all the Members at their registered e-mail ID.

Members who have not registered their email addresses with the Company/RTA or DP/Depository may please follow below instructions to register your email address for obtaining Notice of EGM:

Physical Holding - Send a request to RTA of the Company i.e. Purva Sharegistry India Pvt. Ltd. at Unit No. 9, Ground Floor, Shiv Shakti Ind. East, J. R. Borcha Marg Lower Panel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011 and email at support@purvashare.com.

Demat Holding - Please contact your DP and register your email address and bank account details as per the process advised by DP.

Members may participate in the EGM through VC/OAVM by using their remote e-voting login credentials and selecting the "EVENT" for Company's EGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

Members will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of EGM, on all working days. Members seeking inspection of such documents can send an e-mail to sanginitachemicals@yahoo.com mentioning their Folio No., DP ID-Client ID.

If you have any queries or issues regarding attending EGM & E-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslsindia.com or contact at 022- 23056738 and 022- 230564243 or contact at toll free no. 18002225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dabur, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Floor, Mafatlal Mill Compounds, M. M. Joshi Marg, Lower Panel East, Shiv Shakti Ind. East, J. R. Borcha Marg Lower Panel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011 and email at support@purvashare.com.

For Agastya Energy And Infrastructure Limited (formerly known as Sanginita Chemicals Limited)
Sd/-
Gaurav Kumar Tripathi
Whole-time Director
DIN : 06372722

Date : 15.09.2026
Place : Noida

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

EDTECH UNICORN IS PLANNING IPO BY FY28-29

LEAD Group is hoping to turn profitable in FY27 or early FY28 as it doubles the pace of revenue growth to about 20%. The firm is planning an IPO by FY28-FY29, though the timeline isn't a strict one.

Sumeet Mehta, co-founder and CEO, LEAD Group, said, "If the business can achieve close to 20% growth in FY27 and continue to improve Ebitda, then we should be in a much stronger position to evaluate the public markets in FY28-FY29".

LEAD Group's last institutional fundraise was in January 2022, when it closed its Series E round led by West-Bridge Capital and GSV Ventures, valuing the company at \$1.1 billion.

Mehta told *FE*, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

The edtech firm is focused on scaling its AI portfolio, which is beginning to impact real school environments; the tech stack today gives partner schools options based on their needs.

The edtech startup launched Techbook in 2024, an AI-enabled textbook that brings personalised learning to

ON GROWTH TRACK

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SUMEET MEHTA,
CO-FOUNDER AND CEO, LEAD GROUP

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students. It has since scaled this to a revenue rate of ₹25-30 crore. In 2026, it launched Ms Curie's Fluento, an AI-tutor-led spoken english programme which is now being used by 20,000 students across 65 schools. Next year, it will go to 500 schools.

"The biggest need is to improve learning outcomes in foundational English, Math, and Science. We will continue to innovate in this direction to cover more grades and boards across more schools," Mehta said. There is also demand for the School Integrated Programs to prepare students for college admissions and entrance exams.

"We are building a range of solutions where students can prepare for JEE, NEET, CUET, NDA or CLAT in their school, for an additional fee that is a fraction of coaching class fee," Mehta said. Ms. Curie is a step

towards solving the need for English communication skills. Lastly, the firm is helping teachers teach better.

"In a 1:40 class, teachers struggle to provide 1:1 feedback. But with an AI assistant, which we are currently testing, they can check which student is struggling, they can assess exam-sheets faster and with deeper insights and provide feedback in a timely manner," Mehta said.

Lead has invested ₹21 crore to fund its AI initiatives, primarily product R&D, and building out these solutions. "The broader approach has been to prioritise internally-generated cash flows for funding growth and strategic investments, while maintaining a disciplined approach to external capital," Mehta said. The edtech firm is also looking at some attractive mergers and acquisitions opportunities.

Highest-ever August sales for auto sector

NITIN KUMAR
New Delhi, September 15

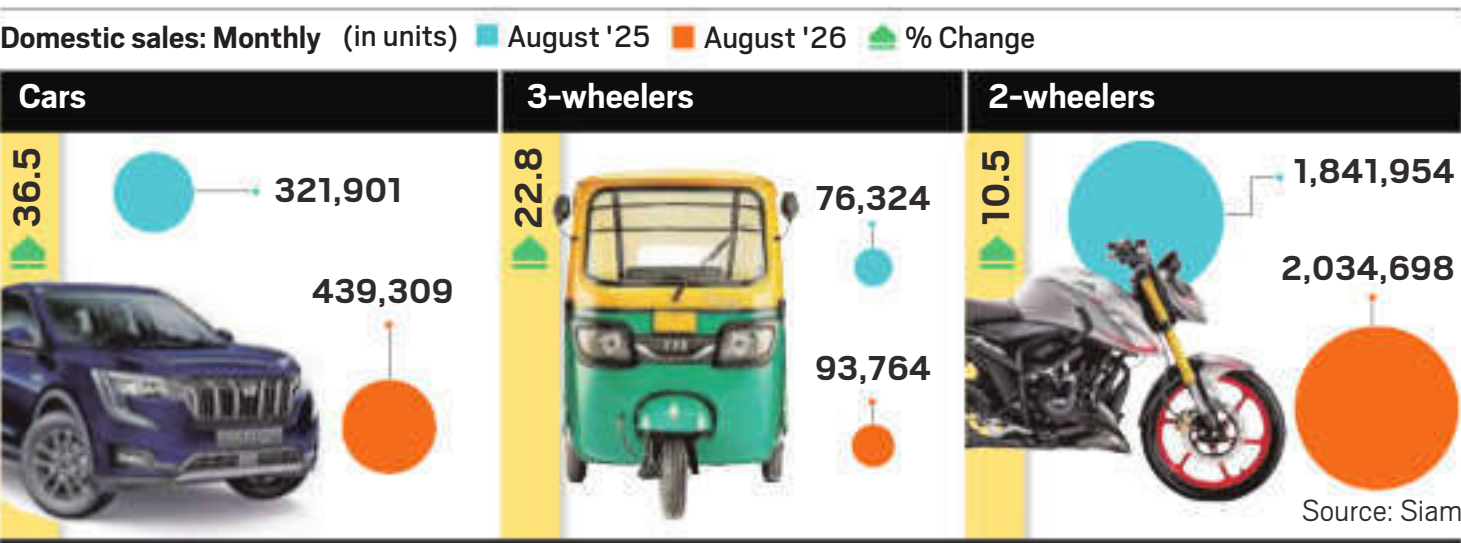
DOMESTIC SALES OF passenger vehicles (PVs), two-wheelers and three-wheelers reached their highest-ever levels for August in 2026.

Passenger vehicle sales rose 36.5% year-on-year to 439,309 units in August 2026 from 321,901 units a year earlier, according to data released by the Society of Indian Automobile Manufacturers (Siam).

The sharp year-on-year growth was partly due to a unusually low base last year, when consumers postponed vehicle purchases following the announcement of goods and services tax (GST) cuts ahead of the festive season. After the new GST rates came into effect from September 22 last year, demand subsequently picked up.

Industry executives expect

VOLUMES RISE 36.5%



growth to moderate going forward as the base strengthens, even as festive demand provides near-term support.

"PVs, 3Ws and 2Ws have recorded the highest-ever sales of August in 2026," said Rajesh Menon, director general, Siam.

The underlying demand environment, however, remains healthy, with rural demand, consumer confidence and financing conditions supporting vehicle purchases. The festive season is also expected to provide an additional boost to industry volumes in the second quarter.

Within the PV segment, utility vehicles continued to lead growth. Domestic utility vehicle (UV) dispatches, excluding Tata Motors and certain luxury man-

ufacturers for which monthly data is unavailable with Siam, rose 39.2% year-on-year to 250,084 units from 1,79,613 units. Passenger car dispatches increased 23.8% to 112,011 units from 90,502 units, while van sales rose 10.9% to 11,961 units from 10,785.

PV production increased 25.7% to 454,266 units in

August from 361,489 units a year earlier, suggesting manufacturers stepped up output to meet strong domestic demand and prepare for the festive period. The domestic strength was not reflected in PV exports. Overseas shipments declined 17% year-on-year to 68,230 units from 82,246 units in August 2025. Passenger car exports fell 51.5% to 21,181 units, while UV exports rose 23.7% to 46,400 units.

Two-wheelers also recorded their highest-ever August sales, rising 10.5% to 2.03 million units from 1.84 million units a year earlier. Scooters were the biggest contributor to incremental volumes, with sales rising 23.8% to 855,715 units.

Three-wheeler sales rose 22.8% to 93,764 units from 76,324 units, also marking a record August.

Air India board meeting discusses new CEO's salary

PRESS TRUST OF INDIA
Mumbai, September 15

AIR INDIA'S BOARD of directors met on Tuesday as the airline is set to see CEO transition, with former Ethiopian Airlines Group chief Tewolde Gebremariam expected to formally take charge later this month.

At the board meeting chaired by N Chandrasekaran, who is also the Chairman of Tata Sons, various matters, including the salary structure of the incoming CEO, were discussed, according to sources. Campbell Wilson, the CEO and MD of Air India, will be stepping down from his role this month.

The sources said the board members also thanked Wilson for his contributions to the airline. He has been at the helm of the airline and piloting an ambitious transformation plan since July 2022.

Air India and India have been



Outgoing Air India CEO and MD Campbell Wilson (front) and incoming CEO and MD Tewolde Gebremariam leaves Bombay House after a board meeting on Tuesday

a wonderful experience, Wilson said after the meeting, which was held at the Bombay House, the headquarters of the Tata Group. "It has been a privilege to be a part of Air India's long history and very happy to hand over to Tewolde as my successor. All

the very best to India and Air India to become a world class airline," he told reporters outside the Bombay House. Security clearance for Gebremariam is awaited and once it is received, he will assume charge as CEO and MD of Air India.

Tata carrier expands AI tie-ups with Salesforce

FE BUREAU
Mumbai, September 15

AIR INDIA IS EXPANDING its use of Salesforce's Agentforce AI technology across customer services, moving beyond refund processing to automate a wider range of complex passenger requests.

The airline is now deploying the technology across three areas — automated email resolution, passenger name changes and a knowledge assistant for customer service teams. The expansion follows an initial Agentforce deployment for refund processing that cut turnaround time from nearly 14 days to about four hours.

Satya Ramaswamy, chief digital & technology officer, Air India, said, "Our journey with Agentforce is not simply about deploying AI; it is about redefining what is possible in airline customer service. We are moving from AI that

assists our teams to AI that can understand, decide and execute within clearly defined guardrails. The impact is visible in faster resolutions, greater consistency and lower customer effort. As we scale these capabilities, our focus remains on using AI to address real customer needs while maintaining the accuracy, governance and human oversight expected from an empathetic global airline."

Arundhati Bhattacharya, president and CEO, Salesforce — South Asia, said, "The next chapter of customer experience will be defined not simply by how quickly organisations respond, but by how intelligently they can act on behalf of customers. Air India is bringing that future to life at the scale and complexity of global aviation — combining trusted data, AI agents and human judgment to make service more proactive, responsive and effortless."

Saatvik Green Energy bags order worth ₹1,042 crore

SAATVIK GREEN ENERGY on Tuesday said it has secured a ₹1,041.63-crore order from the Solar Energy Corporation of India (SECI) for supply of solar PV modules.

The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

been awarded and has accepted an order from SECI for the supply of solar PV modules, with an aggregate order value of ₹1,041.63 crore," it said. Earlier this month, the company's material subsidiary Saatvik Solar Industries accepted an order worth ₹297.5 crore from two power producers. —PTI

UPI moves beyond...

THE NEW MECHANISM is aimed at making the UPI ecosystem more sustainable, with the proceeds helping fund investments in payment infrastructure, cybersecurity and innovation. The differentiated structure seeks to balance the financial sustainability of the payments ecosystem with affordability for consumers, merchants and strategically important sectors.

A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collections earmarked for it. The fund is intended to expand UPI acceptance, encourage sustained usage and accelerate the inclusion of small businesses in India's digital payments ecosystem. The new MDR framework may roughly cover the annual expenses of around ₹20,000 crore incurred by banks and other payment intermediaries on UPI infrastructure, sources said.

Late Monday, the Department of Financial Services issued a gazette notification specifying the electronic payment modes that would continue to receive statutory protection from charges. These include UPI transactions of up to ₹2,000 and RuPay debit-card transactions.

The reintroduced MDR of 0.4% on specified UPI transactions will still be substantially lower than the prevailing MDR of 1.5-2.5% on standard credit cards and up to 0.9% on debit-card transactions, NPCI said.

"For person-to-person (P2P) transactions, there will be no charges at all, irrespective of transaction value. P2P transactions constitute 37% of total UPI transactions in volume terms and 70% in value terms," the Finance Ministry said in a statement.

For essential sectors such as railways, telecom, insurance, fuel and agricultural inputs, NPCI has prescribed a flat MDR of ₹5 per transaction above ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value.

Payments towards mutual



funds, securities, stock brokers and dealers will attract a nominal MDR of 0.02%, capped at ₹300, with the lower rate aimed at encouraging retail participation in formal financial markets.

UPI processed 24.51 billion transactions worth ₹29.9 lakh crore in August 2026 alone.

UPI app providers have been explicitly prohibited from levying platform fees or hidden charges, while banks have been advised to ensure that merchants do not pass MDR charges on to customers making UPI payments. There will also be no monthly quotas, volume limits or tiered caps on free UPI transactions for individuals.

"Data analysis indicates that only 4% of merchant transactions will be impacted by the MDR introduction, as the majority of transactions fall below the ₹2,000 threshold or qualify under the zero-MDR P2PM framework," the ministry said.

MDR is the fee paid by businesses to payment processors for accepting digital payments. An MDR of up to 0.3% of the transaction value applied to UPI P2M transactions until December 2019. Zero MDR was introduced in January 2020 to accelerate digital-payment adoption and encourage a shift from cash to digital payments.

The government subsequently introduced an incentive scheme to support banks and other participants in the UPI ecosystem, providing an incentive equivalent to 0.15% MDR on UPI transactions of up to ₹2,000.

The Parliamentary Standing Committee on Finance recently flagged the sharp mismatch between the ₹2,000-crore budgetary allocation for 2026-27 and the industry's estimated annual operational cost of ₹20,700 crore for running UPI.

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES AND experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

In contrast, segments such as restaurants, hotels, mobile phones, laptops, electronic goods, air conditioners, tyres and tubes saw sharper price increases. Air-conditioner prices, for instance, rose 12-13% between January and June as changes in energy-rating norms and input-cost pressures forced manufacturers to raise prices in two rounds. Restaurants and hotels raised menu prices amid an LPG crisis and inflation in commodities such as edible oil. Mobile phones and laptops have faced a chip shortage, sharply pushing up prices over the past 6-8 months.

"We will continue to take calibrated pricing into the (September) quarter, depending on how inflation pans out," said Priya Nair, CEO & MD, Hindustan Unilever (HUL). HUL said it would continue taking measured pricing action in the range of 2-5% while protecting volume-led growth across its categories.

Dabur is following a similar playbook. Global CEO Mohit Malhotra said the company had postponed some inflation-related price hikes during the GST transition and would now implement them selectively. At the same time, he expects growth to remain volume-led.

The automotive sector offers another example of partial rather than complete pass-through of costs. Tata Motors Passenger Vehicles raised prices by up to ₹25,000 from September 1, but said it continues to absorb a significant portion of the increase in costs.

Building India's chip product champions

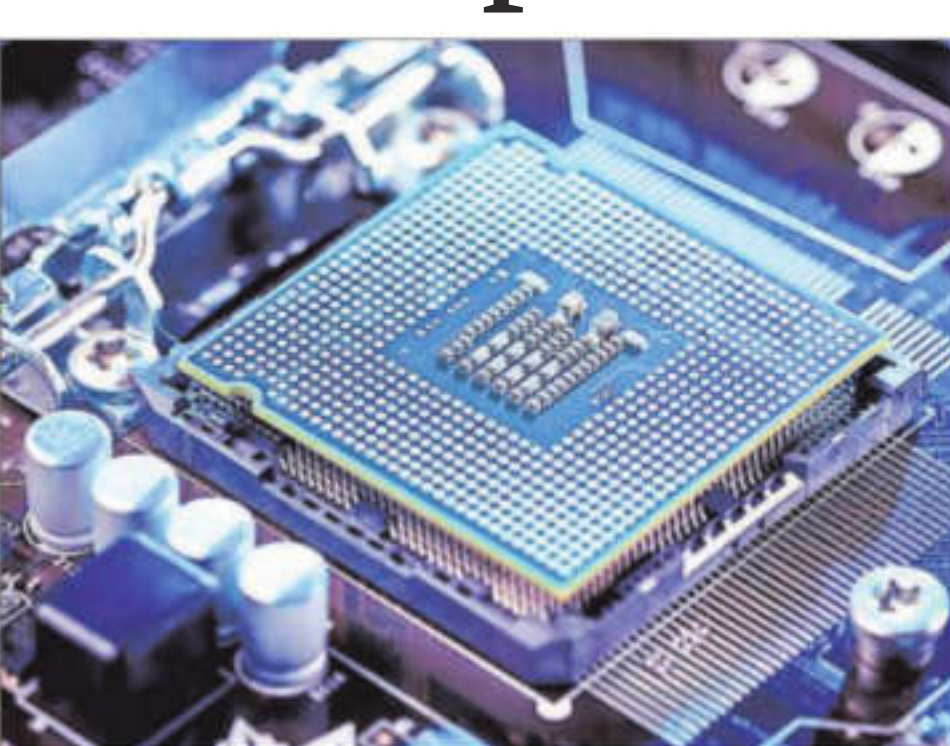


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₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further — across design, fabrication, advanced packaging, equipment and materials, talent development, and along with ANRF & RDI fund, drives the next phase of R&D in India.

For Indian startups, the opportunity is to move up the value chain — from providing semiconductor design and engineering services to building products and creating indigenous IP. Bringing together design support, industry-led R&D, specialised talent and patient venture capital can help promising deep-tech startups make this transition.

Capital will be particularly consequential to this transition. Semiconductor ventures operate on timelines and risk profiles fundamentally different from those of conventional software startups, often requiring years of sustained engineering before meaningful revenues begin to materialise. Fabrication, validation and successive design iterations add further layers of cost and complexity, making access to patient, risk-tolerant capital essential. Building enduring semiconductor companies will

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create a globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific and engineering advances to move more seamlessly from the laboratory into the marketplace. The most consequential semiconductor companies are typically built at this intersection — where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

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(The writer is CEO of Amusandhan National Research Foundation)

Agastya

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(formerly known as Sanginita Chemicals Limited)
CIN : L35105GJ2005PLC047292
Regd. Office - 301, 3RD FLOOR, SHALIN COMPLEX, SECTOR-11, GUJARAT-382011, India
Email id: sanginitachemicals@yahoo.com, Website: www.sanginitachemicals.co.in, Mobile: 8796102401

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In compliance with the provisions of MCA vide its Circular no. dated 8th April, 2020, 13th April, 2020, 07th May, 2020, 13th January, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023, 19th September 2024 and 22nd September 2025 ("MCA Circulars") and the relevant circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), Notice of the EGM containing therein the instruction for e-voting and participation in the EGM have been sent through electronic mode to those Members whose email ID(s) are available with the Company Depositories/RTA in accordance with the aforesaid MCA circulars & SEBI Circulars. The electronic dispatch of the notice to the Members has been completed on 15th September 2026. The Notice of the EGM is also available on the Company's website https://www.sanginitachemicals.com/investor-relation.html and website of the National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Central Depository Services Limited at https://www.evotingindia.com/.
Pursuant to the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Regulations, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronics means on proposed resolutions to be passed at EGM. The voting rights of Members shall be as per the number of equity shares held by the members as on the cut-off date which is 30th September 2026. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting and to participate in the meeting.
The e-voting period commences on **Sunday 04th October 2026 at 9:00 A.M. (IST)** and ends on **Tuesday 06th October, 2026 at 5:00 P.M. (IST)**. The e-voting module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholders shall not be allowed to change it subsequently. The members who may have cast their vote through remote e-voting may participate in the EGM through VC/OAVM facility but shall not be allowed to cast their vote again through e-voting facility during the EGM.
The facility for joining the EGM through VC/OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for Members on a first come first served basis. Members, who would like to ask questions during the EGM need to register themselves as a speaker by sending their request for joining the registered email address mentioning their name, DP ID and Client ID number, folio number and mobile number, on the email address at sanginitachemicals@yahoo.com or by visiting https://www.purvashare.com and click on "Speaker Registration". Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM following the remote e-voting instructions mentioned in the Notice. The Company reserves the right of speakers depending on the availability of time for the EGM.
The Company has appointed Mr. Anil Kumar Goyal (M No: A40233 CP No. 26730), Proprietor of M/s Goyal Arpit & Company, Company Secretary in practice, as Scrutinizers to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.
Any person, who acquires equity shares and becomes a Member of the Company after the dispatch of Notice of EGM and holds equity shares as on the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com. The detailed procedure for obtaining User ID and Password is provided in the Notice of the EGM, which is available on the website mentioned website of the Company, Stock Exchange and CDSL.
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Physical Holding: Send a request to RTA of the Company i.e. Purva Share Registry India Pvt. Ltd. at Unit No. 9, Ground Floor, Shiv Shakti Ind. Est., J. R. Boricha Marg, Lower Panel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011 and email at support@purvashare.com.
Demat Holding: Please contact your DP and register your email address and bank account details as per the process advised by DP.
Members may participate in the EGM through VC/OAVM by using their remote e-voting login credentials and selecting the "EVENT" for Company's EGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by clicking on the "Forgot User ID or Password" link on the EGM screen.
Members will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of EGM, on all working days. Members seeking inspection of such documents can send an e-mail to sanginitachemicals@yahoo.com mentioning their Folio No., DP ID-Client ID.
If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you may write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022- 23058542/43 or contact at toll free no. 1800225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dahi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing 25th Floor, Maratha Future, Marathi Mill Compound, N.M. Joshi Marg, Lower Panel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call or contact at toll free no. 1800 22 55 33. The details of EGM are available on the website of the Company at www.sanginitachemicals.co.in, CDSL at www.evotingindia.com, NSE Limited at www.nseindia.com.

For Agastya Energy And Infrastructure Limited
(formerly known as Sanginita Chemicals Limited)

Sd/-

Gaurav Kumar Tripathi

Whole-time Director

DIN : 05672722

Date: 15.09.2026

Place: Noida

EDTECH UNICORN IS PLANNING IPO BY FY28-29

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

ON GROWTH TRACK

■ **LEAD Group reported ₹387 cr in revenue from operations in FY26, up 10% over FY25**

■ **The firm's last institutional fundraise was in January 2022, valuing it at \$1.1 bn**

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CO-FOUNDER AND CEO, LEAD GROUP

In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation

LEAD Group is hoping to turn profitable in FY27 or early FY28 as it doubles the pace of revenue growth to about 20%. The firm is planning an IPO by FY28-FY29, though the timeline isn't a strict one.

Sumeet Mehta, co-founder and CEO, LEAD Group, said, "If the business can achieve close to 20% growth in FY27 and continue to improve Ebitda, then we should be in a much stronger position to evaluate the public markets in FY28-FY29".

LEAD Group's last institutional fundraise was in January 2022, when it closed its Series E round led by West-Bridge Capital and GSV Ventures, valuing the company at \$1.1 billion.

Mehta told *FE*, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

The edtech firm is focused on scaling its AI portfolio, which is beginning to impact real school environments; the tech stack today gives partner schools options based on their needs.

The edtech startup launched Techbook in 2024, an AI-enabled textbook that brings personalised learning to

Highest-ever August sales for auto sector

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New Delhi, September 15

DOMESTIC SALES OF passenger vehicles (PVs), two-wheelers and three-wheelers reached their highest-ever levels for August in 2026.

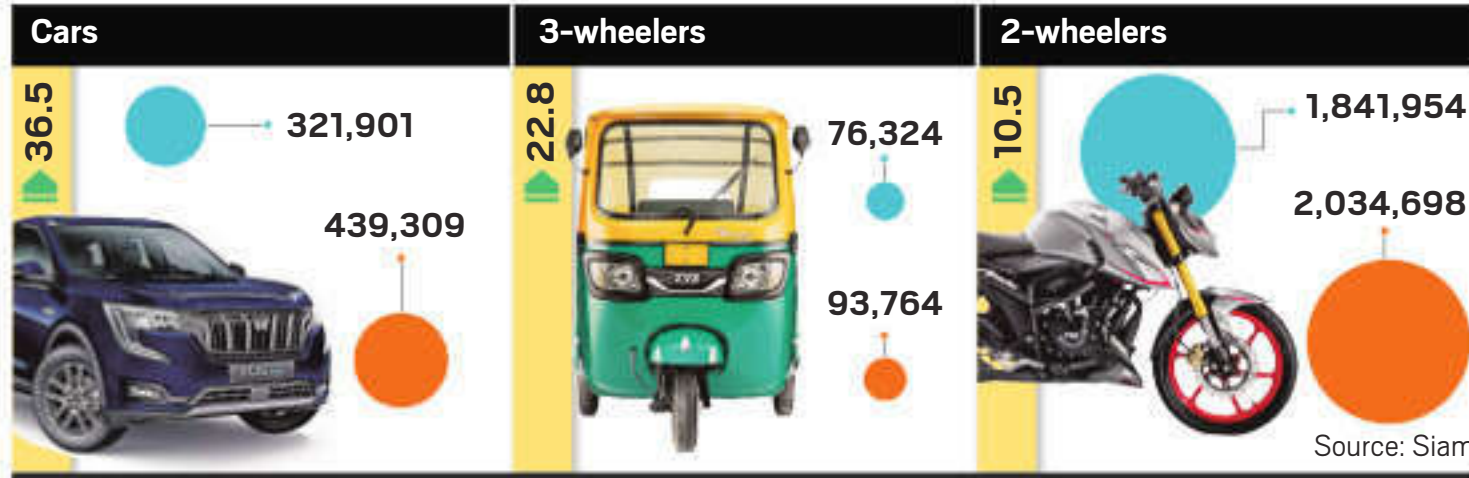
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The sharp year-on-year growth was partly due to a unusually low base last year, when consumers postponed vehicle purchases following the announcement of goods and services tax (GST) cuts ahead of the festive season. After the new GST rates came into effect from September 22 last year, demand subsequently picked up.

Industry executives expect

VOLUMES RISE 36.5%

Domestic sales: Monthly (in units) August '25 August '26 % Change



growth to moderate going forward as the base strengthens, even as festive demand provides near-term support.

"PVs, 3Ws and 2Ws have recorded the highest-ever sales of August in 2026," said Rajesh Menon, director general, SIAM.

The underlying demand environment, however, remains healthy, with rural demand, con-

sumer confidence and financing conditions supporting vehicle purchases. The festive season is also expected to provide an additional boost to industry volumes in the second quarter.

Within the PV segment, utility vehicles continued to lead growth. Domestic utility vehicle (UV) dispatches, excluding Tata Motors and certain luxury man-

ufacturers for which monthly data is unavailable with SIAM, rose 39.2% year-on-year to 250,084 units from 1,79,613 units. Passenger car dispatches increased 23.8% to 112,011 units from 90,502 units, while van sales rose 10.9% to 11,961 units from 10,785.

PV production increased 25.7% to 454,266 units in

August from 361,489 units a year earlier, suggesting manufacturers stepped up output to meet strong domestic demand and prepare for the festive period. The domestic strength was not reflected in PV exports. Overseas shipments declined 17% year-on-year to 68,230 units from 82,246 units in August 2025. Passenger car exports fell 51.5% to 21,181 units, while UV exports rose 23.7% to 46,400 units.

Two-wheelers also recorded their highest-ever August sales, rising 10.5% to 2.03 million units from 1.84 million units a year earlier. Scooters were the biggest contributor to incremental volumes, with sales rising 23.8% to 855,715 units.

Three-wheeler sales rose 22.8% to 93,764 units from 76,324 units, also marking a record August.

Air India board meeting discusses new CEO's salary

PRESS TRUST OF INDIA
Mumbai, September 15

AIR INDIA'S BOARD of directors met on Tuesday as the airline is set to see CEO transition, with former Ethiopian Airlines Group chief Tewolde Gebremariam expected to formally take charge later this month.

At the board meeting chaired by N Chandrasekaran, who is also the Chairman of Tata Sons, various matters, including the salary structure of the incoming CEO, were discussed, according to sources. Campbell Wilson, the CEO and MD of Air India, will be stepping down from his role this month.

The sources said the board members also thanked Wilson for his contributions to the airline. He has been at the helm of the airline and piloting an ambitious transformation plan since July 2022.

Air India and India have been



Outgoing Air India CEO and MD Campbell Wilson (front) and incoming CEO and MD Tewolde Gebremariam leaves Bombay House after a board meeting on Tuesday

a wonderful experience, Wilson said after the meeting, which was held at the Bombay House, the headquarters of the Tata Group. "It has been a privilege to be a part of Air India's long history and very happy to hand over to Tewolde as my successor. All

the very best to India and Air India to become a world class airline," he told reporters outside the Bombay House. Security clearance for Gebremariam is awaited and once it is received, he will assume charge as CEO and MD of Air India.

Tata carrier expands AI tie-ups with Salesforce

FE BUREAU
Mumbai, September 15

AIR INDIA IS EXPANDING its use of Salesforce's Agentforce AI technology across customer services, moving beyond refund processing to automate a wider range of complex passenger requests.

The airline is now deploying the technology across three areas — automated email resolution, passenger name changes and a knowledge assistant for customer service teams. The expansion follows an initial Agentforce deployment for refund processing that cut turnaround time from nearly 14 days to about four hours.

Satya Ramaswamy, chief digital & technology officer, Air India, said, "Our journey with Agentforce is not simply about deploying AI; it is about redefining what is possible in airline customer service. We are moving from AI that

assists our teams to AI that can understand, decide and execute within clearly defined guardrails. The impact is visible in faster resolutions, greater consistency and lower customer effort. As we scale these capabilities, our focus remains on using AI to address real customer needs while maintaining the accuracy, governance and human oversight expected from an empathetic global airline."

Arundhati Bhattacharya, president and CEO, Salesforce — South Asia, said, "The next chapter of customer experience will be defined not simply by how quickly organisations respond, but by how intelligently they can act on behalf of customers. Air India is bringing that future to life at the scale and complexity of global aviation — combining trusted data, AI agents and human judgment to make service more proactive, responsive and effortless."

Saatvik Green Energy bags order worth ₹1,042 crore

SAATVIK GREEN ENERGY on Tuesday said it has secured a ₹1,041.63-crore order from the Solar Energy Corporation of India (SECI) for supply of solar PV modules.

The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

UPI moves beyond...

THE NEW MECHANISM is aimed at making the UPI ecosystem more sustainable, with the proceeds helping fund investments in payment infrastructure, cybersecurity and innovation. The differentiated structure seeks to balance the financial sustainability of the payments ecosystem with affordability for consumers, merchants and strategically important sectors.

A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collections earmarked for it. The fund is intended to expand UPI acceptance, encourage sustained usage and accelerate the inclusion of small businesses in India's digital payments ecosystem. The new MDR framework may roughly cover the annual expenses of around ₹20,000 crore incurred by banks and other payment intermediaries on UPI infrastructure, sources said.

Late Monday, the Department of Financial Services issued a gazette notification specifying the electronic payment modes that would continue to receive statutory protection from charges. These include UPI transactions of up to ₹2,000 and RuPay debit-card transactions.

The reintroduced MDR of 0.4% on specified UPI transactions will still be substantially lower than the prevailing MDR of 1.5-2.5% on standard credit cards and up to 0.9% on debit-card transactions, NPCI said.

"For person-to-person (P2P) transactions, there will be no charges at all, irrespective of transaction value. P2P transactions constitute 37% of total UPI transactions in volume terms and 70% in value terms," the Finance Ministry said in a statement.

For essential sectors such as railways, telecom, insurance, fuel and agricultural inputs, NPCI has prescribed a flat MDR of ₹5 per transaction above ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value.

RBI backs MDR on UPI

THE INTRODUCTION OF Merchant Discount Rate (MDR) on UPI transactions above ₹2,000 is an important step towards strengthening the long-term sustainability of India's digital payments ecosystem, the Reserve Bank of India (RBI) said in a social media post late on Tuesday night.

An appropriate distribution of MDR among ecosystem participants will support continued investment in technology, infrastructure and payment acceptance networks, the central bank said. —**FE BUREAU**

Payments towards mutual funds, securities, stock brokers and dealers will attract a nominal MDR of 0.02%, capped at ₹300, with the lower rate aimed at encouraging retail participation in formal financial markets.

UPI processed 24.51 billion transactions worth ₹29.9 lakh crore in August 2026 alone.

UPI app providers have been explicitly prohibited from levying platform fees or hidden charges, while banks have been advised to ensure that merchants do not pass MDR charges on to customers making UPI payments. There will also be no monthly quotas, volume limits or tiered caps on free UPI transactions for individuals.

"Data analysis indicates that only 4% of merchant transactions will be impacted by the MDR introduction, as the majority of transactions fall below the ₹2,000 threshold or qualify under the zero-MDR P2PM framework," the ministry said.

MDR is the fee paid by businesses to payment processors for accepting digital payments. An MDR of up to 0.3% of the transaction value applied to UPI P2M transactions until December 2019. Zero MDR was introduced in January 2020 to accelerate digital-payment adoption and encourage a shift from cash to digital payments.

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES AND experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

In contrast, segments such as restaurants, hotels, mobile phones, laptops, electronic goods, air conditioners, tyres and tubes saw sharper price increases. Air-conditioner prices, for instance, rose 12-13% between January and June as changes in energy-rating norms and input-cost pressures forced manufacturers to raise prices in two rounds. Restaurants and hotels raised menu prices amid an LPG crisis and inflation in commodities such as edible oil. Mobile phones and laptops have faced a chip shortage, sharply pushing up prices over the past 6-8 months.

"We will continue to take calibrated pricing into the (September) quarter, depending on how inflation pans out," said Priya Nair, CEO & MD, Hindustan Unilever (HUL). HUL said it would continue taking measured pricing action in the range of 2-5% while protecting volume-led growth across its categories.

Dabur is following a similar playbook. Global CEO Mohit Malhotra said the company had postponed some inflation-related price hikes during the GST transition and would now implement them selectively. At the same time, he expects growth to remain volume-led.

The automotive sector offers another example of partial rather than complete pass-through of costs. Tata Motors Passenger Vehicles raised prices by up to ₹25,000 from September 1, but said it continues to absorb a significant portion of the increase in costs.

Building India's chip product champions



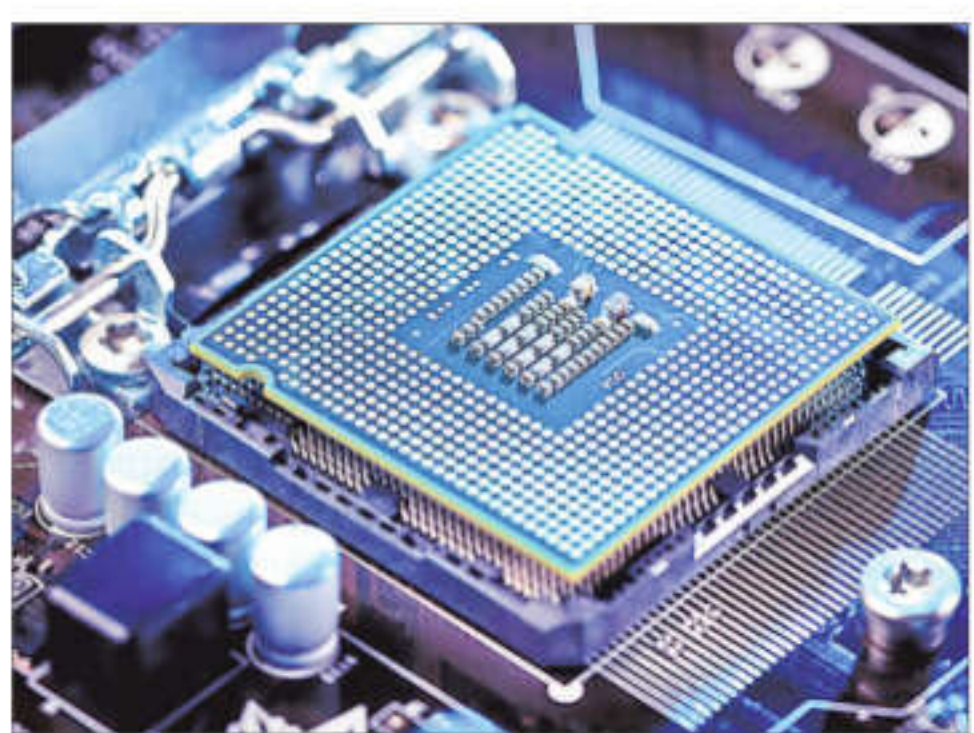
SHIVKUMAR KALYANRAMAN

INDIA HAS ESTABLISHED formidable depth in semiconductor design and engineering, with its talent contributing to some of the world's most sophisticated chip programmes. The strategic imperative now is to convert that engineering prowess into enterprise value—building Indian & India-based global semiconductor companies that invest in R&D in India, conceive and commercialise differentiated products, own the intellectual property at their core, and compete at or near the technological frontier in global markets.

This is an important distinction. Participation in the semiconductor economy and ownership within it are not the same. India has long supplied high-quality engineering talent to the global technology industry; the greater economic prize lies in converting that intellectual capital into proprietary architectures, products and platforms; and those product decisions are made in India. In an industry where a disproportionate share of value accrues to those who own differentiated technology and IP, the emergence of Indian product companies could fundamentally alter the country's position in the global semiconductor value chain.

Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further—across design, fabrication, advanced packaging, equipment and materials, talent

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific advances to move more seamlessly from the laboratory into the marketplace. The most consequential semiconductor companies are typically built at this intersection—where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

The ultimate measure of India's semiconductor ambition will not be how much of the global value chain it can attract, but how much of the future it can create. The real breakthrough will come when chips conceived in India, powered by Indian R&D leading to intellectual property, built into globally competitive products become not the exception, but the signature of India's technological ascent.

(The writer is CEO of Amusandhan National Research Foundation)

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

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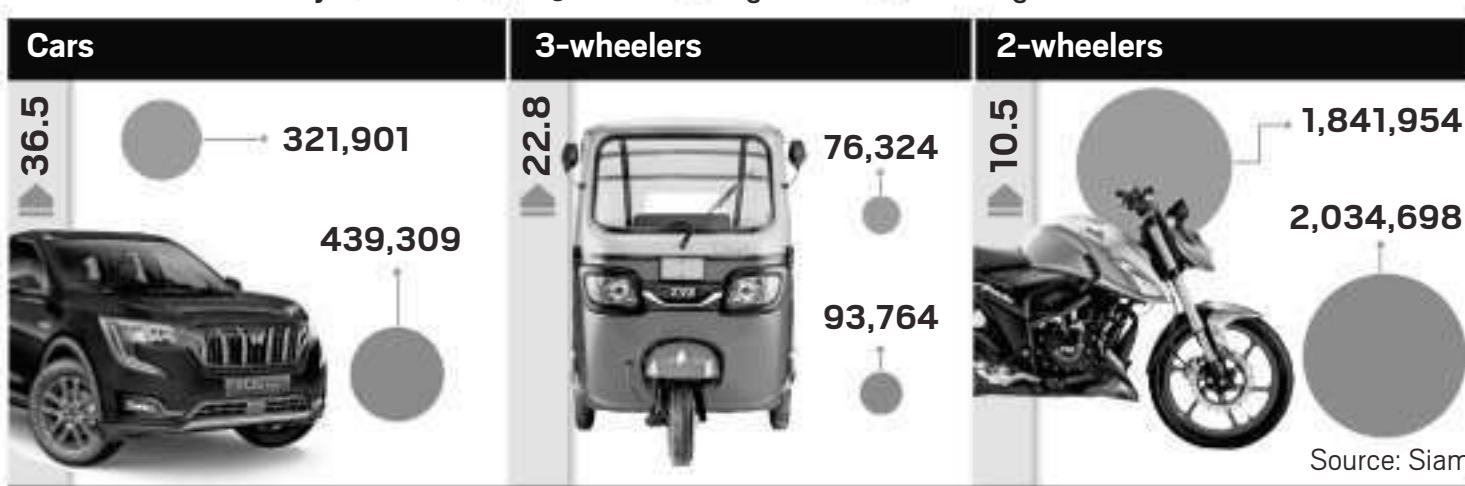
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The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

been awarded and has accepted an order from SECI for the supply of solar PV modules, with an aggregate order value of ₹1,041.63 crore," it said. Earlier this month, the company's material subsidiary Saatvik Solar Industries accepted an order worth ₹297.5 crore from two power producers. —PTI

UPI moves beyond...

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The government subsequently introduced an incentive scheme to support banks and other participants in the UPI ecosystem, providing an incentive equivalent to 0.15% MDR on UPI transactions of up to ₹2,000.

The Parliamentary Standing Committee on Finance recently flagged the sharp mismatch between the ₹2,000-crore budgetary allocation for 2026-27 and the industry's estimated annual operational cost of ₹20,700 crore for running UPI.

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES and experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

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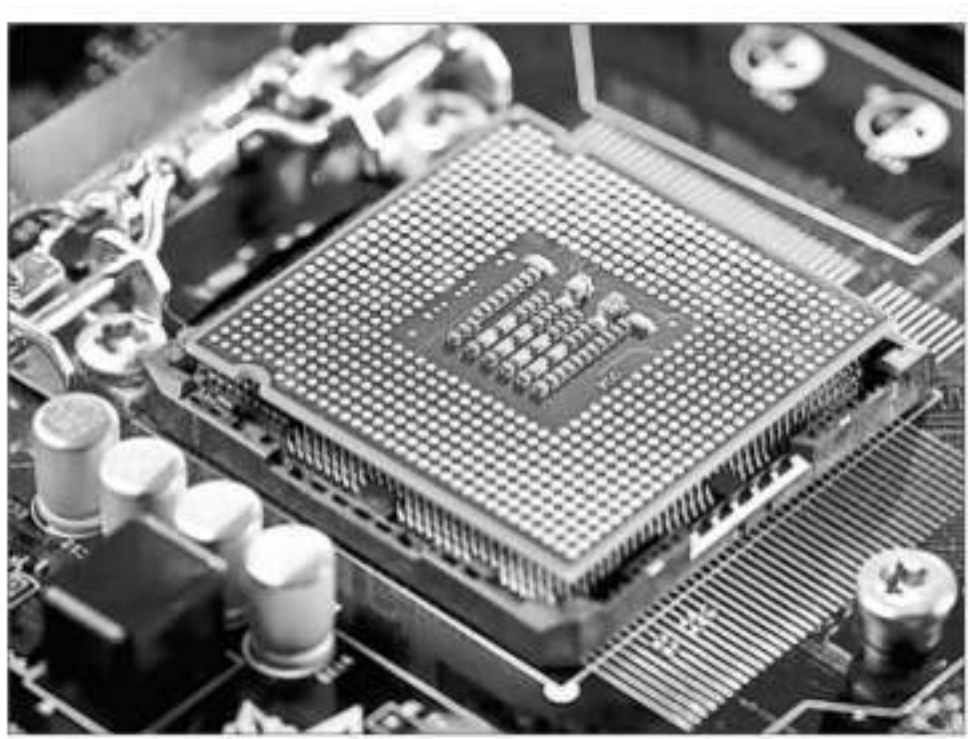


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AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(formerly known as Sanginita Chemicals Limited)
CIN : L35105GJ2005PLC047292
Regd. Office - 301, 3RD FLOOR, SHALIN COMPLEX, SECTOR-11, GUJARAT-382011, India
Email id: sanginitachemicals@yahoo.com, Website: www.sanginitachemicals.co.in, Mobile: 8796102401

NOTICE OF (03/2026-27) EXTRA-ORDINARY GENERAL MEETING

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant circular issued by the Ministry of Corporate Affairs ("MCA Circular") and also Circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), notice is hereby given that the 03/2026-27 Extra-Ordinary General Meeting ("EGM") of the members of AGASTYA ENERGY AND INFRASTRUCTURE LIMITED (formerly known as Sanginita Chemicals Limited) ("Company") will be held on Wednesday, 07th October 2026 at 3.00 P.M. (IST) through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") facility without the physical presence of the members at the common venue to transact the Business as stated in the Notice convening the said EGM.

In compliance with the provisions of MCA vide its Circular no. dated 8th April, 2020, 13th April, 2020, 8th May, 2020, 16th October, 2020 at 5.00 P.M. (IST). The e-voting module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholders shall not be allowed to change it subsequently. The members who may have cast their vote through remote e-voting may participate in the EGM through VC/OAVM facility but shall not be allowed to cast their vote again through e-voting facility during the EGM.

The facility for joining the EGM through VC/OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for Members on a first come first served basis. Members, who would like to ask questions during the EGM need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ Folio number and mobile number on the email address at sanginitachemicals@yahoo.com or by visiting https://www.purvashare.com and click on "Speaker Registration". Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM depending upon the availability of time. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

The Company has appointed Mr. Anil Kumar Goyal (M No: A40233 CP No. 26730), Proprietor of M/s Goyal Arpit & Company, Company Secretary in practice, as Scrutinizers to supervise the remote e-voting process and e-voting at the EGM in a fair and transparent manner.

Any person, who acquires equity shares and becomes a Member of the Company after the dispatch of Notice of EGM and holds equity shares as on the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdsls.com. The detailed procedure for obtaining User ID and Password is provided in the Notice of the EGM, which is available on the above mentioned website(s) of the Company, Stock Exchange and CDSL.

A person who is not a Member as on the Cut-off date i.e. 30th September 2026 should treat this Notice for information purpose only. The User ID and Password for casting the vote electronically has been sent to all the Members at their registered e-mail ID.

Members who have not registered their email addresses with the Company/RTA or DP/Depository may please follow below instructions to register your email address for obtaining Notice of EGM:

Physical Holding - Send a request to RTA of the Company i.e. Purva Sharegistry India Pvt. Ltd. at Unit No. 9, Ground Floor, Shiv Shakti Ind. East, J. R. Borcha Marg Lower Panel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011 and email at support@purvashare.com.

Demat Holding - Please contact your DP and register your email address and bank account details as per the instructions advised by DP.

Members may participate in the EGM through VC/OAVM by using their remote e-voting login credentials and selecting the "EVENT" for Company's EGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

Members will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of EGM, on all working days. Members seeking inspection of such documents can send an e-mail to sanginitachemicals@yahoo.com mentioning their Folio No., DP ID-Client ID.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdsls.com or contact at 022- 23056738 and 022- 230564243 or contact at toll free no. 18002225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dabur, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Floor, Mafatlal Mill Compounds, A.M. Jashwanthi Marg, Lower Panel East, Shiv Shakti Ind. East, J. R. Borcha Marg Lower Panel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011 and email at support@purvashare.com.

For Agastya Energy And Infrastructure Limited (formerly known as Sanginita Chemicals Limited)
Sanginita Chemicals Limited
Gaurav Kumar Tripathi
Whole-time Director
DIN : 05672722

Date: 15.09.2026
Place: Noida

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

ON GROWTH TRACK

■ **LEAD Group** reported ₹387 cr in revenue from operations in FY26, up 10% over FY25

■ **The firm's last institutional** fundraise was in January 2022, valuing it at \$1.1 bn

■ **The company is focused on scaling its AI portfolio, which is beginning to impact real school environments**

SUMEET MEHTA,
CO-FOUNDER AND CEO, LEAD GROUP

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Highest-ever August sales for auto sector

NITIN KUMAR
New Delhi, September 15

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Passenger vehicle sales rose 36.5% year-on-year to 439,309 units in August 2026 from 321,901 units a year earlier, according to data released by the Society of Indian Automobile Manufacturers (SIAM).

The sharp year-on-year growth was partly due to a unusually low base last year, when consumers postponed vehicle purchases following the announcement of goods and services tax (GST) cuts ahead of the festive season. After the new GST rates came into effect from September 22 last year, demand subsequently picked up.

Industry executives expect

VOLUMES RISE 36.5%

Domestic sales: Monthly (in units) August '25 August '26 % Change



growth to moderate going forward as the base strengthens, even as festive demand provides near-term support.

"PVs, 3Ws and 2Ws have recorded the highest-ever sales of August in 2026," said Rajesh Menon, director general, SIAM.

The underlying demand environment, however, remains healthy, with rural demand, consumer confidence and financing conditions supporting vehicle purchases. The festive season is also expected to provide an additional boost to industry volumes in the second quarter.

Within the PV segment, utility vehicles continued to lead growth. Domestic utility vehicle (UV) dispatches, excluding Tata Motors and certain luxury manufacturers for which monthly data is unavailable with SIAM, rose 39.2% year-on-year to 250,084 units from 1,79,613 units. Passenger car dispatches increased 23.8% to 112,011 units from 90,502 units, while van sales rose 10.9% to 11,961 units from 10,785.

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Air India board meeting discusses new CEO's salary

PRESS TRUST OF INDIA
Mumbai, September 15

AIR INDIA'S BOARD of directors met on Tuesday as the airline is set to see CEO transition, with former Ethiopian Airlines Group chief Tewolde Gebremariam expected to formally take charge later this month.

At the board meeting chaired by N Chandrasekaran, who is also the Chairman of Tata Sons, various matters, including the salary structure of the incoming CEO, were discussed, according to sources. Campbell Wilson, the CEO and MD of Air India, will be stepping down from his role this month.

The sources said the board members also thanked Wilson for his contributions to the airline. He has been at the helm of the airline and piloting an ambitious transformation plan since July 2022.

Air India and India have been



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a wonderful experience, Wilson said after the meeting, which was held at the Bombay House, the headquarters of the Tata Group. "It has been a privilege to be a part of Air India's long history and very happy to hand over to Tewolde as my successor. All

the very best to India and Air India to become a world class airline," he told reporters outside the Bombay House. Security clearance for Gebremariam is awaited and once it is received, he will assume charge as CEO and MD of Air India.

Tata carrier expands AI tie-ups with Salesforce

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AIR INDIA IS EXPANDING its use of Salesforce's Agentforce AI technology across customer services, moving beyond refund processing to automate a wider range of complex passenger requests.

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Satya Ramaswamy, chief digital & technology officer, Air India, said, "Our journey with Agentforce is not simply about deploying AI; it is about redefining what is possible in airline customer service. We are moving from AI that

assists our teams to AI that can understand, decide and execute within clearly defined guardrails. The impact is visible in faster resolutions, greater consistency and lower customer effort. As we scale these capabilities, our focus remains on using AI to address real customer needs while maintaining the accuracy, governance and human oversight expected from an empathetic global airline."

Arundhati Bhattacharya, president and CEO, Salesforce — South Asia, said, "The next chapter of customer experience will be defined not simply by how quickly organisations respond, but by how intelligently they can act on behalf of customers. Air India is bringing that future to life at the scale and complexity of global aviation — combining trusted data, AI agents and human judgment to make service more proactive, responsive and effortless."

Saatvik Green Energy bags order worth ₹1,042 crore

SAATVIK GREEN ENERGY on Tuesday said it has secured a ₹1,041.63-crore order from the Solar Energy Corporation of India (SECI) for supply of solar PV modules.

The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

been awarded and has accepted an order from SECI for the supply of solar PV modules, with an aggregate order value of ₹1,041.63 crore," it said. Earlier this month, the company's material subsidiary Saatvik Solar Industries accepted an order worth ₹297.5 crore from two power producers. —PTI

UPI moves beyond...

THE NEW MECHANISM is aimed at making the UPI ecosystem more sustainable, with the proceeds helping fund investments in payment infrastructure, cybersecurity and innovation. The differentiated structure seeks to balance the financial sustainability of the payments ecosystem with affordability for consumers, merchants and strategically important sectors.

A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collections earmarked for it. The fund is intended to expand UPI acceptance, encourage sustained usage and accelerate the inclusion of small businesses in India's digital payments ecosystem. The new MDR framework may roughly cover the annual expenses of around ₹20,000 crore incurred by banks and other payment intermediaries on UPI infrastructure, sources said.

Late Monday, the Department of Financial Services issued a gazette notification specifying the electronic payment modes that would continue to receive statutory protection from charges. These include UPI transactions of up to ₹2,000 and RuPay debit-card transactions.

The reintroduced MDR of 0.4% on specified UPI transactions will still be substantially lower than the prevailing MDR of 1.5-2.5% on standard credit cards and up to 0.9% on debit-card transactions, NPCI said.

"For person-to-person (P2P) transactions, there will be no charges at all, irrespective of transaction value. P2P transactions constitute 37% of total UPI transactions in volume terms and 70% in value terms," the Finance Ministry said in a statement.

For essential sectors such as railways, telecom, insurance, fuel and agricultural inputs, NPCI has prescribed a flat MDR of ₹5 per transaction above ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value.

Payments towards mutual



funds, securities, stock brokers and dealers will attract a nominal MDR of 0.02%, capped at ₹300, with the lower rate aimed at encouraging retail participation in formal financial markets.

UPI processed 24.51 billion transactions worth ₹29.9 lakh crore in August 2026 alone.

UPI app providers have been explicitly prohibited from levying platform fees or hidden charges, while banks have been advised to ensure that merchants do not pass MDR charges on to customers making UPI payments. There will also be no monthly quotas, volume limits or tiered caps on free UPI transactions for individuals.

"Data analysis indicates that only 4% of merchant transactions will be impacted by the MDR introduction, as the majority of transactions fall below the ₹2,000 threshold or qualify under the zero-MDR P2M framework," the ministry said.

MDR is the fee paid by businesses to payment processors for accepting digital payments. An MDR of up to 0.3% of the transaction value applied to UPI P2M transactions until December 2019. Zero MDR was introduced in January 2020 to accelerate digital-payment adoption and encourage a shift from cash to digital payments.

The government subsequently introduced an incentive scheme to support banks and other participants in the UPI ecosystem, providing an incentive equivalent to 0.15% MDR on UPI transactions of up to ₹2,000.

The Parliamentary Standing Committee on Finance recently flagged the sharp mismatch between the ₹2,000-crore budgetary allocation for 2026-27 and the industry's estimated annual operational cost of ₹20,700 crore for running UPI.

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES and experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

In contrast, segments such as restaurants, hotels, mobile phones, laptops, electronic goods, air conditioners, tyres and tubes saw sharper price increases. Air-conditioner prices, for instance, rose 12-13% between January and June as changes in energy-rating norms and input-cost pressures forced manufacturers to raise prices in two rounds. Restaurants and hotels raised menu prices amid an LPG crisis and inflation in commodities such as edible oil. Mobile phones and laptops have faced a chip shortage, sharply pushing up prices over the past 6-8 months.

"We will continue to take calibrated pricing into the (September) quarter, depending on how inflation pans out," said Priya Nair, CEO & MD, Hindustan Unilever (HUL). HUL said it would continue taking measured pricing action in the range of 2-5% while protecting volume-led growth across its categories.

Dabur is following a similar playbook. Global CEO Mohit Malhotra said the company had postponed some inflation-related price hikes during the GST transition and would now implement them selectively. At the same time, he expects growth to remain volume-led.

The automotive sector offers another example of partial rather than complete pass-through of costs. Tata Motors Passenger Vehicles raised prices by up to ₹25,000 from September 1, but said it continues to absorb a significant portion of the increase in costs.

Building India's chip product champions

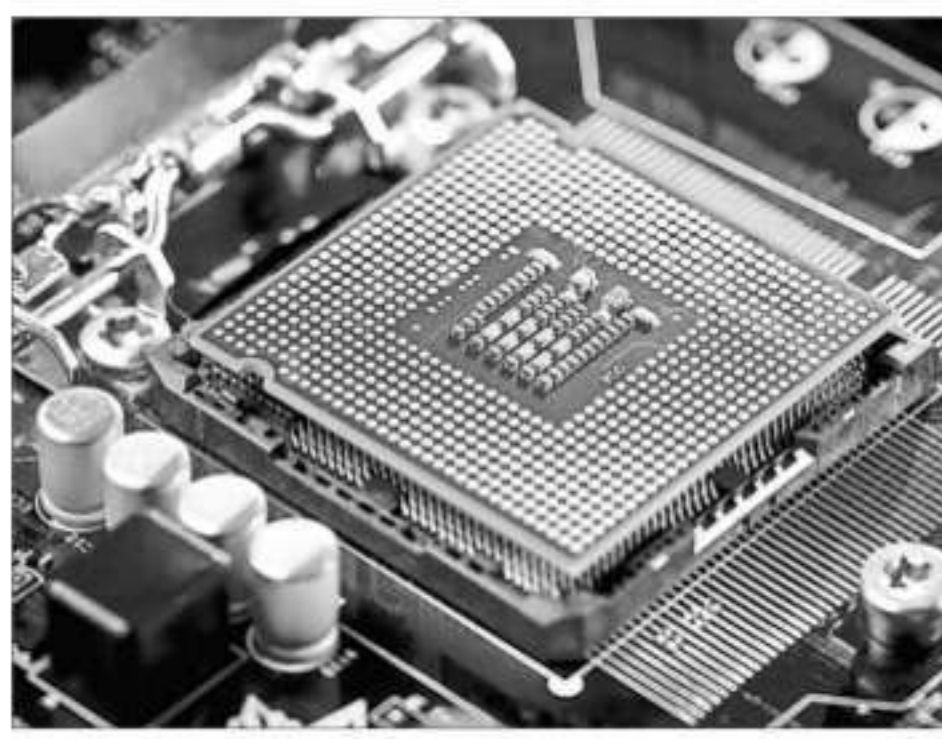


INDIA HAS ESTABLISHED formidable depth in semiconductor design and engineering, with its talent contributing to some of the world's most sophisticated chip programmes. The strategic imperative now is to convert that engineering prowess into enterprise value—building Indian & India-based global semiconductor companies that invest in R&D in India, conceive and commercialise differentiated products, own the intellectual property at their core, and compete at or near the technological frontier in global markets.

This is an important distinction. Participation in the semiconductor economy and ownership within it are not the same. India has long supplied high-quality engineering talent to the global technology industry; the greater economic prize lies in converting that intellectual capital into proprietary architectures, products and platforms; and those product decisions are made in India. In an industry where a disproportionate share of value accrues to those who own differentiated technology and IP, the emergence of Indian product companies could fundamentally alter the country's position in the global semiconductor value chain.

Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further—across design, fabrication, advanced packaging, equipment and materials, talent

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For Indian startups, the opportunity is to move up the value chain—from providing semiconductor design and engineering services to building products and creating indigenous IP. Bringing together design support, industry-led R&D, specialised talent and patient venture capital can help promising deep-tech startups make this transition.

Capital will be particularly consequential to this transition. Semiconductor ventures operate on timelines and risk profiles fundamentally different from those of conventional software startups, often requiring years of sustained engineering before meaningful revenues begin to materialise. Fabrication, validation and successive design iterations add further layers of cost and complexity, making access to patient, risk-tolerant capital essential. Building enduring semiconductor companies will

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific and engineering advances to move more seamlessly from the laboratory into the marketplace. The most consequential semiconductor companies are typically built at this intersection—where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

The ultimate measure of India's semiconductor ambition will not be how much of the global value chain it can attract, but how much of the future it can create. The real breakthrough will come when chips conceived in India, powered by Indian R&D leading to intellectual property, built into globally competitive products become not the exception, but the signature of India's technological ascent.

(The writer is CEO of Amusandhan National Research Foundation)

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

LEAD Group is hoping to turn profitable in FY27 or early FY28 as it doubles the pace of revenue growth to about 20%. The firm is planning an IPO by FY28-FY29, though the timeline isn't a strict one.

Sumeet Mehta, co-founder and CEO, LEAD Group, said, "If the business can achieve close to 20% growth in FY27 and continue to improve Ebitda, then we should be in a much stronger position to evaluate the public markets in FY28-FY29".

LEAD Group's last institutional fundraising was in January 2022, when it closed its Series E round led by WestBridge Capital and GSV Ventures, valuing the company at \$1.1 billion.

Mehta told FE, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

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It has since scaled this to a revenue rate of ₹25-30 crore. In 2026, it launched Ms Curie's Flueto, an AI-tutor-led spoken english programme which is now being used by 20,000 students across 65 schools. Next year, it will go to 500 schools.

"The biggest need is to improve learning outcomes in foundational English, Math, and Science. We will continue to innovate in this direction to cover more grades and boards across more schools," Mehta said. There is also demand for the School Integrated Programs to prepare students for college admissions and entrance exams.

"We are building a range of solutions where students can prepare for JEE, NEET, CUET, NDA or CLAT in their school, for an additional fee that is a fraction of coaching class fee," Mehta said. Ms. Curie is a step

towards solving the need for English communication skills. Lastly, the firm is helping teachers teach better.

"In a 1:40 class, teachers struggle to provide 1:1 feedback. But with an AI assistant, which we are currently testing, they can check which student is struggling, they can assess exam-sheets faster and with deeper insights and provide feedback in a timely manner," Mehta said.

Lead has invested ₹21 crore to fund its AI initiatives, primarily product R&D, and building out these solutions. "The broader approach has been to prioritise internally-generated cash flows for funding growth and strategic investments, while maintaining a disciplined approach to external capital," Mehta said. The edtech firm is also looking at some attractive mergers and acquisitions opportunities.

Highest-ever August sales for auto sector

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New Delhi, September 15

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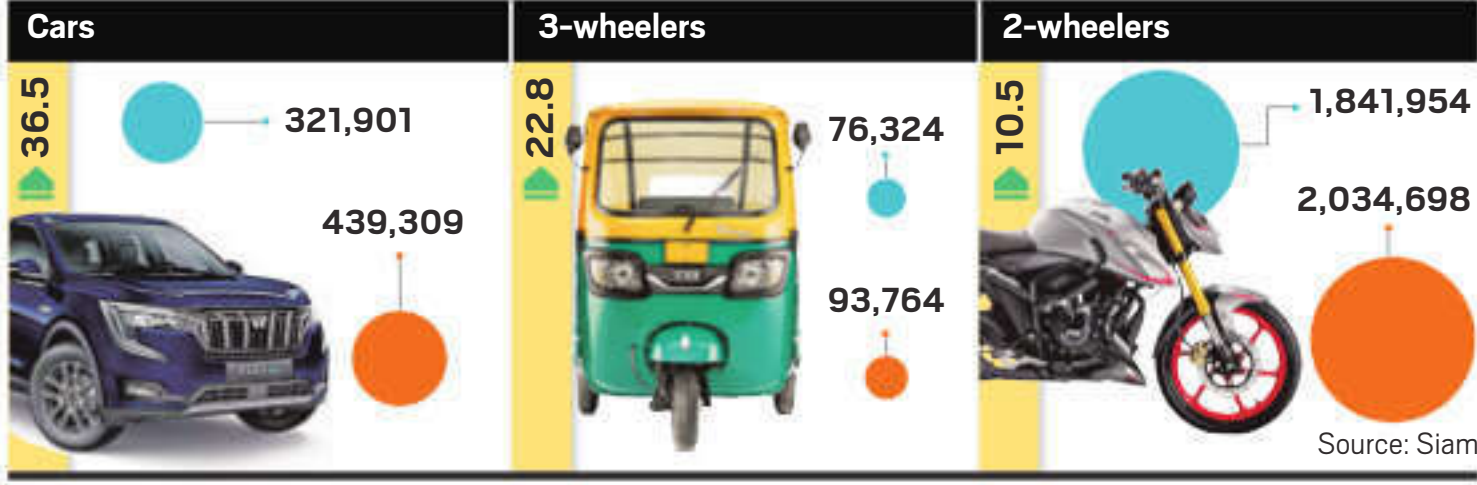
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NOTICE OF (03/2026-27) EXTRA-ORDINARY GENERAL MEETING
Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant circular issued by the Ministry of Corporate Affairs ("MCA Circular") and the Securities and Exchange Board of India ("SEBI Circulars"), notice is hereby given that the (03/2026-27) Extra-Ordinary General Meeting ("EGM") of the members of AGASTYA ENERGY AND INFRASTRUCTURE LIMITED (formerly known as Sanginita Chemicals Limited) ("Company") will be held on Wednesday, 07th October 2026 at 3:00 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility without the physical presence of the members at the common venue to transact the Business as stated in the Notice convening the said EGM.
In compliance with the provisions of MCA vide its Circular no. dated 8th April, 2020, 13th April, 2020, 15th May, 2020, 13th January, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023, 19th September, 2024 and 22nd September, 2025 ("MCA Circulars") and the relevant circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), Notice of the EGM containing therein the instructions for e-voting and participation in the EGM have been sent through electronic mode to those members whose email IDs are available with the Company. In the register of members or the register of beneficial owners maintained by the Company, the electronic dispatch of the notice to the Members has been completed on 15th September 2026. The Notice of the EGM is also available on the Company's website https://www.sanginitachemicals.co.in/investor-relation.html and website of the National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Central Depository Services Limited at https://www.evotingindia.com/.

Pursuant to the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to Members to exercise their right to vote by electronic means on proposed resolutions to be passed at EGM. The voting rights of Members shall be as per the number of equity shares held by the members as on the cut-off date which is 30th September 2026. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Company as on cut-off date only shall be entitled to avail the facility of remote e-voting and to participate in the meeting.
The e-voting period commences on Sunday 04th October 2026 at 9:00 A.M. (IST) and ends on Tuesday 06th October, 2026 at 5:00 P.M. (IST). The e-voting module shall be disabled by the CDSP. Members who have not casted their vote by the deadline shall be deemed to have abstained from voting. The shareholders who have not casted their vote by the deadline shall be deemed to have abstained from voting. The members who have casted their vote through remote e-voting may participate in the EGM through VC/OAVM facility but shall not be allowed to cast their vote again through e-voting facility during the EGM.
The facility for joining the EGM through VC/OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for Members on a first come first served basis. Members, who would like to ask questions during the EGM need to register themselves as a speaker by sending their request number from their registered email address mentioning their name, DP ID and Client ID number (followed by member number, on the email address at sanginitachemicals@yahoo.com) or by visiting https://www.purshare.com/ and click on "Speaker Registration". Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM, depending upon the availability of time. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
Any person who acquires equity shares and becomes a Member of the Company after the dispatch of Notice of EGM and holds equity shares as on the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdsindia.com. The detailed procedure for obtaining User ID and Password is provided in the Notice of the EGM, which is available on the above mentioned website of the Company, Stock Exchange and CDSP.
A person who is not a Member as on the Cut-off date i.e. 30th September 2026 shall treat this Notice for information purpose only. The User ID and Password for casting the vote electronically has been sent to all the Members at their registered e-mail ID.
Members who have not registered their email addresses with the Company/RTA or DP/Depository may please follow below instructions to register your email address for casting the vote electronically:
Physical Holding: Send a request to RTA of the Company i.e. Purva Sharegistry India Pvt Ltd at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Lower Parel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011 and email at support@purvashare.com.
Demat Holding: Please contact your DP and register your email address and bank account details as per the process advised by DP.
Members may participate in the EGM through VC/OAVM by using their remote e-voting login credentials and selecting the "EVENT" for the Company's EGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
Members will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of EGM, on all working days. Members seeking inspection of such documents can send an email to sanginitachemicals@yahoo.com mentioning their Folio No., DP ID-Client ID.
If you have any queries or issues regarding attending EGM & e-Voting from the CDSP e-Voting System, you can write an email to helpdesk.evoting@cdsindia.com or contact at 022-23058738 and 022-2305854243 or contact at toll free no. 1800225533. At prearranged times with the facility for voting by electronic means may be addressed to Mr. Rakshit Datta, Sr. Manager (GDS), Central Depository Services (India) Limited, A-40013, 25th Floor, Marathon Futurex Mafallat Mill Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdsindia.com or call or contact at toll free no. 1800 22 55 33. The details of EGM are available on the website of the Company at https://www.sanginitachemicals.co.in and https://www.evotingindia.com. NSE Limited at www.nseindia.com.
For Agastya Energy And Infrastructure Limited (formerly known as Sanginita Chemicals Limited)
Gaurav Kumar Tripathi
Whole-time Director
Date: 15.09.2026
Place: Noida

UPI moves beyond...

THE NEW MECHANISM is aimed at making the UPI ecosystem more sustainable, with the proceeds helping fund investments in payment infrastructure, cybersecurity and innovation. The differentiated structure seeks to balance the financial sustainability of the payments ecosystem with affordability for consumers, merchants and strategically important sectors.

A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collection, with the lower rate aimed at encouraging retail participation in formal financial markets. UPI processed 24.51 billion transactions worth ₹29.9 lakh crore in August 2026 alone.

UPI app providers have been explicitly prohibited from levying platform fees or hidden charges, while banks have been advised to ensure that merchants do not pass MDR charges on to customers making UPI payments. There will also be no monthly quotas, volume limits or tiered caps on free UPI transactions for individuals.

"Data analysis indicates that only 4% of merchant transactions will be impacted by the MDR introduction, as the majority of transactions fall below the ₹2,000 threshold or qualify under the zero-MDR P2PM framework," the ministry said.

MDR is the fee paid by businesses to payment processors for accepting digital payments. An MDR of up to 0.3% of the transaction value applied to UPI P2M transactions until December 2019. Zero MDR was introduced in January 2020 to accelerate digital-payment adoption and encourage a shift from cash to digital payments.

The government subsequently introduced an incentive scheme to support banks and other participants in the UPI ecosystem, providing an incentive equivalent to 0.15% MDR on UPI transactions of up to ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value.

Payments towards mutual



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Payments towards mutual

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES AND experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

In contrast, segments such as restaurants, hotels, mobile phones, laptops, electronic goods, air conditioners, tyres and tubes saw sharper price increases. Air-conditioner prices, for instance, rose 12-13% between January and June as changes in energy-rating norms and input-cost pressures forced manufacturers to raise prices in two rounds. Restaurants and hotels raised menu prices amid an LPG crisis and inflation in commodities such as edible oil. Mobile phones and laptops have faced a chip shortage, sharply pushing up prices over the past 6-8 months.

"We will continue to take calibrated pricing into the (September) quarter, depending on how inflation pans out," said Priya Nair, CEO & MD, Hindustan Unilever (HUL). HUL said it would continue taking measured pricing action in the range of 2-5% while protecting volume-led growth across its categories.

Dabur is following a similar playbook. Global CEO Mohit Malhotra said the company had postponed some inflation-related price hikes during the GST transition and would now implement them selectively. At the same time, he expects growth to remain volume-led.

The automotive sector offers another example of partial rather than complete pass-through of costs. Tata Motors Passenger Vehicles raised prices by up to ₹25,000 from September 1, but said it continues to absorb a significant portion of the increase in costs.

Building India's chip product champions



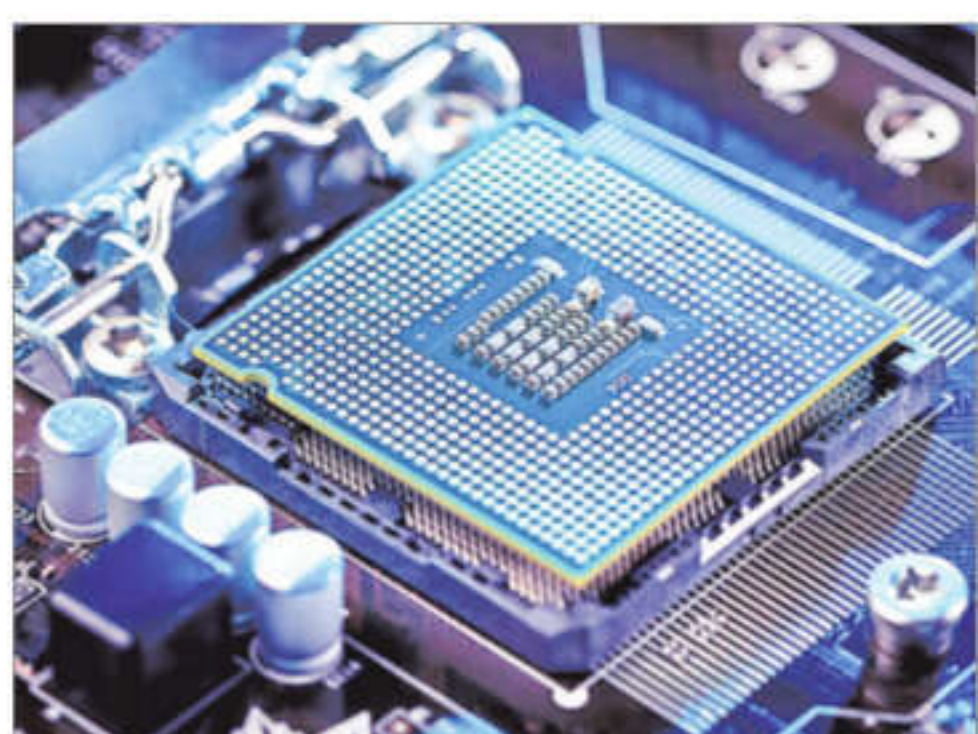
SHIVKUMAR KALYANARAN

INDIA HAS ESTABLISHED formidable depth in semiconductor design and engineering, with its talent contributing to some of the world's most sophisticated chip programmes. The strategic imperative now is to convert that engineering prowess into enterprise value—building Indian & India-based global semiconductor companies that invest in R&D in India, conceive and commercialise differentiated products, own the intellectual property at their core, and compete at or near the technological frontier in global markets.

This is an important distinction. Participation in the semiconductor economy and ownership within it are not the same. India has long supplied high-quality engineering talent to the global technology industry; the greater economic prize lies in converting that intellectual capital into proprietary architectures, products and platforms; and those product decisions are made in India. In an industry where a disproportionate share of value accrues to those who own differentiated technology and IP, the emergence of Indian product companies could fundamentally alter the country's position in the global semiconductor value chain.

Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further—across design, fabrication, advanced packaging, equipment and materials, talent

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific and engineering advances to move more seamlessly from the laboratory to the marketplace. The most consequential semiconductor companies are typically built at this intersection—where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

The ultimate measure of India's semiconductor ambition will not be how much of the global value chain it can attract, but how much of the future it can create. The real breakthrough will come when chips conceived in India, powered by Indian R&D leading to intellectual property, built into globally competitive products become not the exception, but the signature of India's technological ascent.

(The writer is CEO of Anusandhan National Research Foundation)

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

EDTECH UNICORN LEAD Group is hoping to turn profitable in FY27 or early FY28 as it doubles the pace of revenue growth to about 20%.The firm is planning an IPO by FY28-FY29, though the timeline isn't a strict one.

Sumeet Mehta, co-founder and CEO, LEAD Group, said, "If the business can achieve close to 20% growth in FY27 and continue to improve Ebitda, then we should be in a much stronger position to evaluate the public markets in FY28-FY29".

LEAD Group's last institutional fundraise was in January 2022, when it closed its Series E round led by West-Bridge Capital and GSV Ventures, valuing the company at \$1.1 billion.

Mehta told *FE*, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

The edtech firm is focused on scaling its AI portfolio, which is beginning to impact real school environments; the tech stack today gives partner schools options based on their needs.

The edtech startup launched Techbook in 2024, an AI-enabled textbook that brings personalised learning to

ON GROWTH TRACK

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students. It has since scaled this to a revenue rate of ₹25-30 crore. In 2026, it launched Ms Curie's Fluento, an AI-tutor-led spoken english programme which is now being used by 20,000 students across 65 schools. Next year, it will go to 500 schools.

"The biggest need is to improve learning outcomes in foundational English, Math, and Science. We will continue to innovate in this direction to cover more grades and boards across more schools," Mehta said. There is also demand for the School Integrated Programs to prepare students for college admissions and entrance exams.

"We are building a range of solutions where students can prepare for JEE, NEET, CUET, NDA or CLAT in their school, for an additional fee that is a fraction of coaching class fee," Mehta said. Ms. Curie is a step

towards solving the need for English communication skills. Lastly, the firm is helping teachers teach better.

"In a 1:40 class, teachers struggle to provide 1:1 feedback. But with an AI assistant, which we are currently testing, they can check which student is struggling, they can assess exam-sheets faster and with deeper insights and provide feedback in a timely manner," Mehta said.

Lead has invested ₹21 crore to fund its AI initiatives, primarily product R&D, and building out these solutions. "The broader approach has been to prioritise internally-generated cash flows for funding growth and strategic investments, while maintaining a disciplined approach to external capital," Mehta said. The edtech firm is also looking at some attractive mergers and acquisitions opportunities.

Highest-ever August sales for auto sector

NITIN KUMAR
New Delhi, September 15

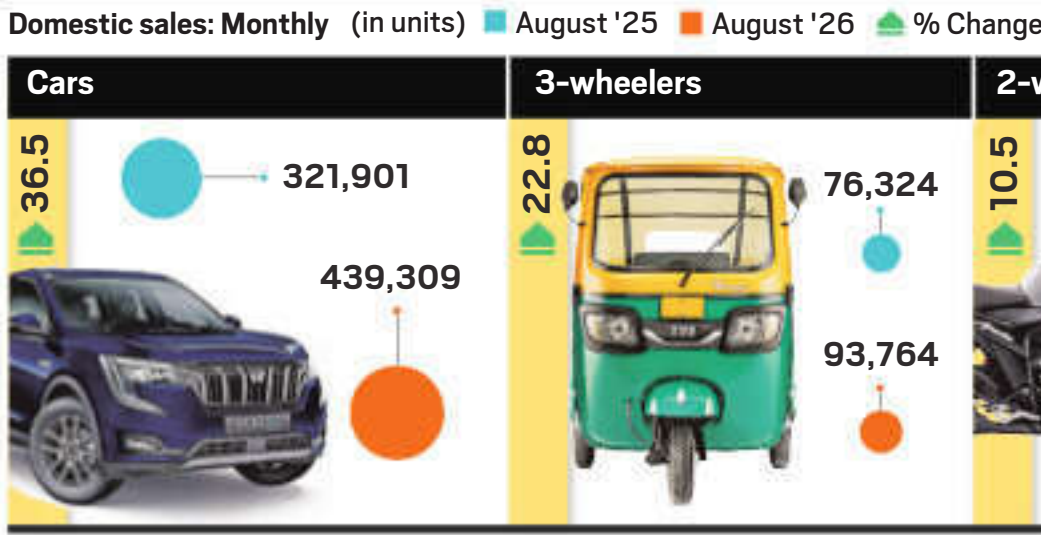
DOMESTIC SALES OF passenger vehicles (PVs), two-wheelers and three-wheelers reached their highest-ever levels for August in 2026.

Passenger vehicle sales rose 36.5% year-on-year to 439,309 units in August 2026 from 321,901 units a year earlier, according to data released by the Society of Indian Automobile Manufacturers (Siam).

The sharp year-on-year growth was partly due to a unusually low base last year, when consumers postponed vehicle purchases following the announcement of goods and services tax (GST) cuts ahead of the festive season. After the new GST rates came into effect from September 22 last year, demand subsequently picked up.

Industry executives expect

VOLUMES RISE 36.5%



growth to moderate going forward as the base strengthens, even as festive demand provides near-term support.

"PVs, 3Ws and 2Ws have recorded the highest-ever sales of August in 2026," said Rajesh Menon, director general, Siam. The underlying demand environment, however, remains healthy, with rural demand, con-

sumer confidence and financing conditions supporting vehicle purchases. The festive season is also expected to provide an additional boost to industry volumes in the second quarter.

Within the PV segment, utility vehicles continued to lead growth. Domestic utility vehicle (UV) dispatches, excluding Tata Motors and certain luxury man-

ufacturers for which monthly data is unavailable with Siam, rose 39.2% year-on-year to 250,084 units from 1,79,613 units. Passenger car dispatches increased 23.8% to 112,011 units from 90,502 units, while van sales rose 10.9% to 11,961 units from 10,785.

PV production increased 25.7% to 454,266 units in

August from 361,489 units a year earlier, suggesting manufacturers stepped up output to meet strong domestic demand and prepare for the festive period. The domestic strength was not reflected in PV exports. Overseas shipments declined 17% year-on-year to 68,230 units from 82,246 units in August 2025. Passenger car exports fell 51.5% to 21,181 units, while UV exports rose 23.7% to 46,400 units.

Two-wheelers also recorded their highest-ever August sales, rising 10.5% to 2.03 million units from 1.84 million units a year earlier. Scooters were the biggest contributor to incremental volumes, with sales rising 23.8% to 855,715 units.

Three-wheeler sales rose 22.8% to 93,764 units from 76,324 units, also marking a record August.

Air India board meeting discusses new CEO's salary

PRESS TRUST OF INDIA
Mumbai, September 15

AIR INDIA'S BOARD of directors met on Tuesday as the airline is set to see CEO transition, with former Ethiopian Airlines Group chief Tewolde Gebremariam expected to formally take charge later this month.

At the board meeting chaired by N Chandrasekaran, who is also the Chairman of Tata Sons, various matters, including the salary structure of the incoming CEO, were discussed, according to sources. Campbell Wilson, the CEO and MD of Air India, will be stepping down from his role this month.

The sources said the board members also thanked Wilson for his contributions to the airline. He has been at the helm of the airline and piloting an ambitious transformation plan since July 2022.

Air India and India have been



Outgoing Air India CEO and MD Campbell Wilson (front) and incoming CEO and MD Tewolde Gebremariam leaves Bombay House after a board meeting on Tuesday

a wonderful experience, Wilson said after the meeting, which was held at the Bombay House, the headquarters of the Tata Group. "It has been a privilege to be a part of Air India's long history and very happy to hand over to Tewolde as my successor. All

the very best to India and Air India to become a world class airline," he told reporters outside the Bombay House. Security clearance for Gebremariam is awaited and once it is received, he will assume charge as CEO and MD of Air India.

Tata carrier expands AI tie-ups with Salesforce

FE BUREAU
Mumbai, September 15

AIR INDIA IS EXPANDING its use of Salesforce's Agentforce AI technology across customer service, moving beyond refund processing to automate a wider range of complex passenger requests.

The airline is now deploying the technology across three areas — automated email resolution, passenger name changes and a knowledge assistant for customer service teams. The expansion follows an initial Agentforce deployment for refund processing that cut turnaround time from nearly 14 days to about four hours.

Satya Ramaswamy, chief digital & technology officer, Air India, said, "Our journey with Agentforce is not simply about deploying AI; it is about redefining what is possible in airline customer service. We are moving from AI that

assists our teams to AI that can understand, decide and execute within clearly defined guardrails. The impact is visible in faster resolutions, greater consistency and lower customer effort. As we scale these capabilities, our focus remains on using AI to address real customer needs while maintaining the accuracy, governance and human oversight expected from an empathetic global airline."

Arundhati Bhattacharya, president and CEO, Salesforce — South Asia, said, "The next chapter of customer experience will be defined not simply by how quickly organisations respond, but by how intelligently they can act on behalf of customers. Air India is bringing that future to life at the scale and complexity of global aviation — combining trusted data, AI agents and human judgment to make service more proactive, responsive and effortless."

Saatvik Green Energy bags order worth ₹1,042 crore

SAATVIK GREEN ENERGY on Tuesday said it has secured a ₹1,041.63-crore order from the Solar Energy Corporation of India (SECI) for supply of solar PV modules.

The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

been awarded and has accepted an order from SECI for the supply of solar PV modules, with an aggregate order value of ₹1,041.63 crore," it said. Earlier this month, the company's material subsidiary Saatvik Solar Industries accepted an order worth ₹297.5 crore from two power producers. —PTI

UPI moves beyond...

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A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collections earmarked for it. The fund is intended to expand UPI acceptance, encourage sustained usage and accelerate the inclusion of small businesses in India's digital payments ecosystem. The new MDR framework may roughly cover the annual expenses of around ₹20,000 crore incurred by banks and other payment intermediaries on UPI infrastructure, sources said.

Late Monday, the Department of Financial Services issued a gazette notification specifying the electronic payment modes that would continue to receive statutory protection from charges. These include UPI transactions of up to ₹2,000 and RuPay debit-card transactions.

The reintroduced MDR of 0.4% on specified UPI transactions will still be substantially lower than the prevailing MDR of 1.5-2.5% on standard credit cards and up to 0.9% on debit-card transactions, NPCI said.

"For person-to-person (P2P) transactions, there will be no charges at all, irrespective of transaction value. P2P transactions constitute 37% of total UPI transactions in volume terms and 70% in value terms," the Finance Ministry said in a statement.

For essential sectors such as railways, telecom, insurance, fuel and agricultural inputs, NPCI has prescribed a flat MDR of ₹5 per transaction above ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value.

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The Parliamentary Standing Committee on Finance recently flagged the sharp mismatch between the ₹2,000-crore budgetary allocation for 2026-27 and the industry's estimated annual operational cost of ₹20,700 crore for running UPI.

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES AND experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

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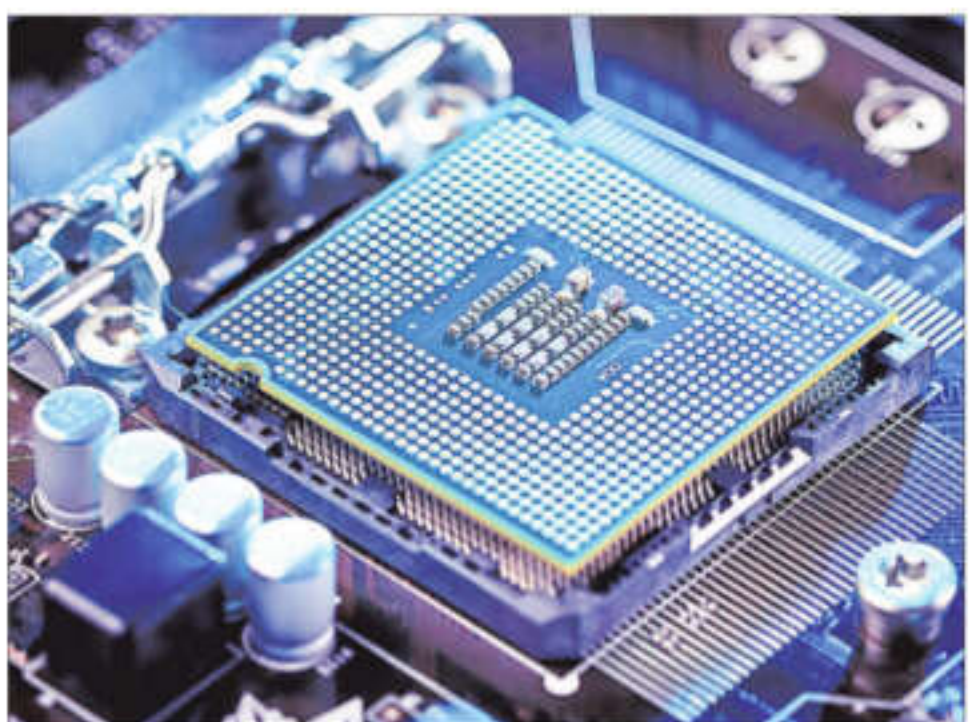


INDIA HAS ESTABLISHED formidable depth in semiconductor design and engineering, with its talent contributing to some of the world's most sophisticated chip programmes. The strategic imperative now is to convert that engineering prowess into enterprise value — building India & India-based global semiconductor companies that invest in R&D in India, conceive and commercialise differentiated products, own the intellectual property at their core, and compete at or near the technological frontier in global markets.

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Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further — across design, fabrication, advanced packaging, equipment and materials, talent development, and along with ANRF & RDI fund, drives the next phase of R&D in India.

For Indian startups, the opportunity is to move up the value chain — from providing semiconductor design and engineering services to building products and creating indigenous IP. Bringing together design support, industry-led R&D, specialised talent and patient venture capital can help promising deep-tech startups make this transition.

Capital will be particularly consequential to this transition. Semiconductor ventures operate on timelines and risk profiles fundamentally different from those of conventional software startups, often requiring years of sustained engineering before meaningful revenues begin to materialise. Fabrication, validation and successive design iterations add further layers of cost and complexity, making access to patient, risk-tolerant capital essential. Building enduring semiconductor companies will

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create a globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific and engineering advances to move more seamlessly from the laboratory into the marketplace. The most consequential

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(The writer is CEO of Amusandhan National Research Foundation)

EDTECH UNICORN IS PLANNING IPO BY FY28-29

LEAD Group targets profitability by FY28

S SHANTHI
Bengaluru, September 15

EDTECH UNICORN LEAD Group is hoping to turn profitable in FY27 or early FY28 as it doubles the pace of revenue growth to about 20%. The firm is planning an IPO by FY28-FY29, though the timeline isn't a strict one.

Sumeet Mehta, co-founder and CEO, LEAD Group, said, "If the business can achieve close to 20% growth in FY27 and continue to improve Ebitda, then we should be in a much stronger position to evaluate the public markets in FY28-FY29".

LEAD Group's last institutional fundraise was in January 2022, when it closed its Series E round led by West-Bridge Capital and GSV Ventures, valuing the company at \$1.1 billion.

Mehta told FE, the firm is intentionally balancing immediate earnings with continuous investment in AI and core product R&D to drive the next phase of growth. "In 2024, we shifted from growth-at-all-costs to profitable growth, being selective about capital allocation, focusing on RoI of initiatives vs blind experimentation," Mehta said.

LEAD Group reported ₹387 crore in revenue from operations in FY26, up 10% over FY25, while the Ebitda increased around 7x to approximately ₹30 crore.

The edtech firm is focused on scaling its AI portfolio, which is beginning to impact real school environments; the tech stack today gives partner schools options based on their needs.

The edtech startup launched Techbook in 2024, an AI-enabled textbook that brings personalised learning to

ON GROWTH TRACK

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SUMEET MEHTA,
CO-FOUNDER AND CEO, LEAD GROUP

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students. It has since scaled this to a revenue rate of ₹25-30 crore. In 2026, it launched Ms Curie's Fluento, an AI-tutor-led spoken english programme which is now being used by 20,000 students across 65 schools. Next year, it will go to 500 schools.

"The biggest need is to improve learning outcomes in foundational English, Math, and Science. We will continue to innovate in this direction to cover more grades and boards across more schools," Mehta said. There is also demand for the School Integrated Programs to prepare students for college admissions and entrance exams.

"We are building a range of solutions where students can prepare for JEE, NEET, CUET, NDA or CLAT in their school, for an additional fee that is a fraction of coaching class fee," Mehta said. Ms. Curie is a step

towards solving the need for English communication skills. Lastly, the firm is helping teachers teach better.

"In a 1:40 class, teachers struggle to provide 1:1 feedback. But with an AI assistant, which we are currently testing, they can check which student is struggling, they can assess exam-sheets faster and with deeper insights and provide feedback in a timely manner," Mehta said.

Lead has invested ₹21 crore to fund its AI initiatives, primarily product R&D, and building out these solutions. "The broader approach has been to prioritise internally-generated cash flows for funding growth and strategic investments, while maintaining a disciplined approach to external capital," Mehta said. The edtech firm is also looking at some attractive mergers and acquisitions opportunities.

Highest-ever August sales for auto sector

NITIN KUMAR
New Delhi, September 15

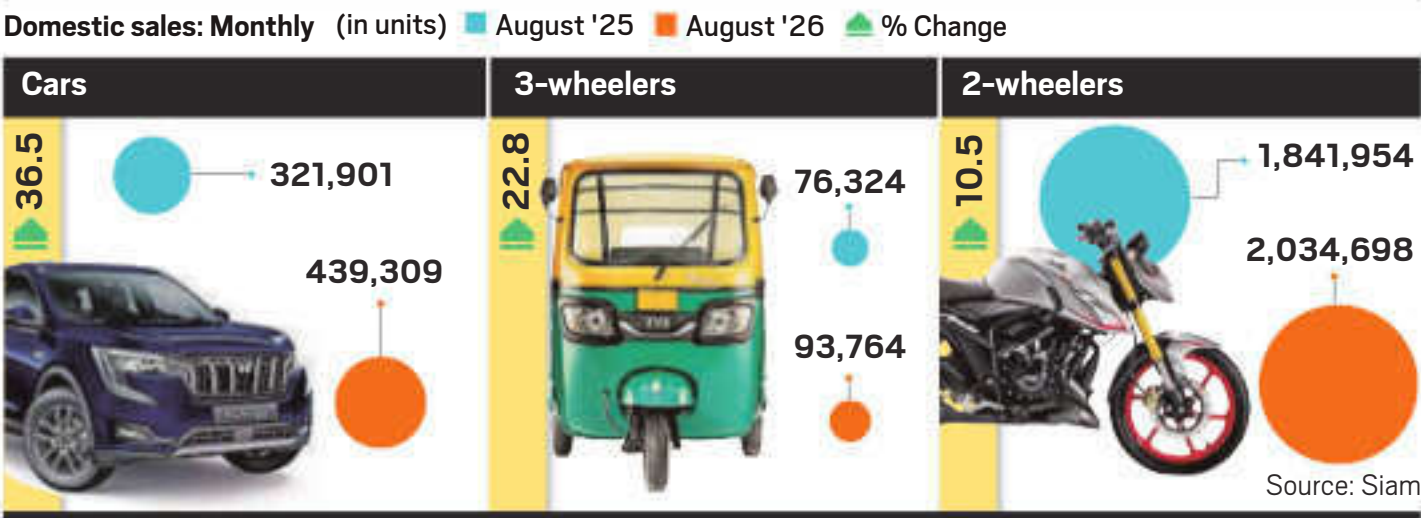
DOMESTIC SALES OF passenger vehicles (PVs), two-wheelers and three-wheelers reached their highest-ever levels for August in 2026.

Passenger vehicle sales rose 36.5% year-on-year to 439,309 units in August 2026 from 321,901 units a year earlier, according to data released by the Society of Indian Automobile Manufacturers (Siam).

The sharp year-on-year growth was partly due to a unusually low base last year, when consumers postponed vehicle purchases following the announcement of goods and services tax (GST) cuts ahead of the festive season. After the new GST rates came into effect from September 22 last year, demand subsequently picked up.

Industry executives expect

VOLUMES RISE 36.5%



growth to moderate going forward as the base strengthens, even as festive demand provides near-term support.

"PVs, 3Ws and 2Ws have recorded the highest-ever sales of August in 2026," said Rajesh Menon, director general, Siam.

The underlying demand environment, however, remains healthy, with rural demand, consumer confidence and financing conditions supporting vehicle purchases. The festive season is also expected to provide an additional boost to industry volumes in the second quarter.

Within the PV segment, utility vehicles continued to lead growth. Domestic utility vehicle (UV) dispatches, excluding Tata Motors and certain luxury man-

ufacturers for which monthly data is unavailable with Siam, rose 39.2% year-on-year to 250,084 units from 1,79,613 units. Passenger car dispatches increased 23.8% to 112,011 units from 90,502 units, while van sales rose 10.9% to 11,961 units from 10,785.

PV production increased 25.7% to 454,266 units in

August from 361,489 units a year earlier, suggesting manufacturers stepped up output to meet strong domestic demand and prepare for the festive period. The domestic strength was not reflected in PV exports. Overseas shipments declined 17% year-on-year to 68,230 units from 82,246 units in August 2025. Passenger car exports fell 51.5% to 21,181 units, while UV exports rose 23.7% to 46,400 units.

Two-wheelers also recorded their highest-ever August sales, rising 10.5% to 2.03 million units from 1.84 million units a year earlier. Scooters were the biggest contributor to incremental volumes, with sales rising 23.8% to 855,715 units.

Three-wheeler sales rose 22.8% to 93,764 units from 76,324 units, also marking a record August.

Air India board meeting discusses new CEO's salary

PRESS TRUST OF INDIA
Mumbai, September 15

AIR INDIA'S BOARD of directors met on Tuesday as the airline is set to see CEO transition, with former Ethiopian Airlines Group chief Tewolde Gebremariam expected to formally take charge later this month.

At the board meeting chaired by N Chandrasekaran, who is also the Chairman of Tata Sons, various matters, including the salary structure of the incoming CEO, were discussed, according to sources. Campbell Wilson, the CEO and MD of Air India, will be stepping down from his role this month.

The sources said the board members also thanked Wilson for his contributions to the airline. He has been at the helm of the airline and piloting an ambitious transformation plan since July 2022.

Air India and India have been



Outgoing Air India CEO and MD Campbell Wilson (front) and incoming CEO and MD Tewolde Gebremariam leaves Bombay House after a board meeting on Tuesday

a wonderful experience, Wilson said after the meeting, which was held at the Bombay House, the headquarters of the Tata Group. "It has been a privilege to be a part of Air India's long history and very happy to hand over to Tewolde as my successor. All

the very best to India and Air India to become a world class airline," he told reporters outside the Bombay House. Security clearance for Gebremariam is awaited and once it is received, he will assume charge as CEO and MD of Air India.

Tata carrier expands AI tie-ups with Salesforce

FE BUREAU
Mumbai, September 15

AIR INDIA IS EXPANDING its use of Salesforce's Agentforce AI technology across customer services, moving beyond refund processing to automate a wider range of complex passenger requests.

The airline is now deploying the technology across three areas — automated email resolution, passenger name changes and a knowledge assistant for customer service teams. The expansion follows an initial Agentforce deployment for refund processing that cut turn-around time from nearly 14 days to about four hours.

Satya Ramaswamy, chief digital & technology officer, Air India, said, "Our journey with Agentforce is not simply about deploying AI; it is about redefining what is possible in airline customer service. We are moving from AI that

assists our teams to AI that can understand, decide and execute within clearly defined guardrails. The impact is visible in faster resolutions, greater consistency and lower customer effort. As we scale these capabilities, our focus remains on using AI to address real customer needs while maintaining the accuracy, governance and human oversight expected from an empathetic global airline."

Arundhati Bhattacharya, president and CEO, Salesforce - South Asia, said, "The next chapter of customer experience will be defined not simply by how quickly organisations respond, but by how intelligently they can act on behalf of customers. Air India is bringing that future to life at the scale and complexity of global aviation — combining trusted data, AI agents and human judgment to make service more proactive, responsive and effortless."

Saatvik Green Energy bags order worth ₹1,042 crore

SAATVIK GREEN ENERGY on Tuesday said it has secured a ₹1,041.63-crore order from the Solar Energy Corporation of India (SECI) for supply of solar PV modules.

The order will be executed by December 2027, the company stated in an exchange filing. "Saatvik Green Energy has

been awarded and has accepted an order from SECI for the supply of solar PV modules, with an aggregate order value of ₹1,041.63 crore," it said. Earlier this month, the company's material subsidiary Saatvik Solar Industries accepted an order worth ₹297.5 crore from two power producers. —PTI

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED (formerly known as Sanginita Chemicals Limited)

CIN : L35105GJ2005PLC047292

Regd. Office -361, 3RD FLOOR, SHALIN COMPLEX, SECTOR-11, GUJARAT-382011, India

Email id: sanginita@agastya.com, Website: www.sanginitachemicals.co.in, Mobile: 9796102401

NOTICE OF (03/2026-27) EXTRA-ORDINARY GENERAL MEETING

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations") read with relevant circular issued by the Ministry of Corporate Affairs ("MCA Circular") and also issued by the Securities and Exchange Board of India ("SEBI Circulars"), notice is hereby given that the (03/2026-27) Extra-Ordinary General Meeting ("EGM") of the members of AGASTYA ENERGY AND INFRASTRUCTURE LIMITED (formerly known as Sanginita Chemicals Limited) ("Company") will be held on Wednesday, 07th October 2026 at 3.00 P.M. (IST) through Video Conferencing ("VC") or other Audio Visual Means ("OAVM") facility without the physical presence of the members at the common venue to transact the Business as stated in the Notice convening the said EGM.

In compliance with the provisions of MCA vide its Circular no. dated 8th April, 2020, 13th April, 2020, 13th January, 2022, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023, 19th September 2024 and 22nd September 2025 ("MCA Circulars") and the relevant circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), Notice of the EGM is also available on the Company's website <https://www.sanginitachemicals.co.in/investor-relation.html> and website of the National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Central Depository Services Limited at <https://www.evotingindia.com/>.

Pursuant to the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means on proposed resolutions to be passed at the EGM. The voting rights of Members shall be as per the number of equity shares held by the members as on the cut-off date which is 30th September 2026. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote voting and to participate in the meeting.

The e-voting period commences on Sunday 04th October 2026 at 9.00 A.M. (IST) and ends on Tuesday 06th October, 2026 at 5.00 P.M. (IST). The e-voting module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholders shall not be allowed to change it subsequently. The members who may have cast their vote through remote e-voting may participate in the EGM through VCOAVM facility but shall not be allowed to cast their vote again after voting facility during the EGM.

The facility for joining the EGM through VCOAVM shall open 15 minutes before the time scheduled for the EGM and will be available for Members on a first come first served basis. Members, who would like to ask questions during the EGM need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DIP ID and Client ID number (if available) and email at support@purvashare.com or by visiting www.purvashare.com and click on "Speaker Registration". Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM depending upon the availability of time. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

The Company has appointed Mr. Arpit Kumar Goyal (Mr. No: A42323 CP No. 26730), Proprietor of M/s Goyal Arpit & Company, Company Secretary in practice, as Scrutinizers to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.

Any person, who acquires equity shares and becomes a Member of the Company after the dispatch of Notice of EGM and holds equity shares as on the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdsindia.com. The detailed procedure for obtaining User ID and Password is provided in the Notice of the EGM, which is available on the above mentioned website(s) of the Company, Stock Exchange and CDSL.

A person who is not a Member as on the Cut-off date i.e. 30th September 2026 should treat this Notice for information purpose only. The User ID and Password for casting the vote electronically has been sent to all the Members at their registered e-mail ID.

Members who have not registered their email addresses with the Company/RTA or DPT Depository may please follow below instructions to register your email address for obtaining Notice of EGM:

Physical Holding: Send a request to RTA of the Company i.e. Purva Sharegistry India Pvt Ltd at Unit No. 9, Ground Floor, Shiv Shakti Ind. Est., J. R. Boricha Marg, Lower Panel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011 and email at support@purvashare.com.

Demat Holding: Please contact your DP to register your email address and bank account details as per the process advised by DP.

Members may participate in the EGM through VCOAVM by using their remote e-voting login credentials and selecting the "EVENT" for Company's EGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

Members will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of EGM, on all working days. Members seeking inspection of such documents can send an e-mail to sanginitachemicals@yahoo.com mentioning their Folio No., DP ID-Client ID.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdsindia.com or contact at 022-23058738 and 022-23058542/43 or contact at toll free no. 1800225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dahi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, NM Joshi Marg, Lower Panel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdsindia.com or contact at toll free no. 1800 22 55 33. The details of EGM are available on the website of the Company at www.sanginitachemicals.co.in, CDSL at www.evotingindia.com, NSE Limited at www.nseindia.com/

For Agastya Energy And Infrastructure Limited (formerly known as Sanginita Chemicals Limited)

Sd/-
Gaurav Kumar Tripathi
Whole-time Director
DIN : 06722722

Date: 15.09.2026
Place: Noida

UPI moves beyond...

THE NEW MECHANISM is aimed at making the UPI ecosystem more sustainable, with the proceeds helping fund investments in payment infrastructure, cybersecurity and innovation. The differentiated structure seeks to balance the financial sustainability of the payments ecosystem with affordability for consumers, merchants and strategically important sectors.

A dedicated fund to promote UPI usage among small merchants will also be set up, with 5% of total MDR collections earmarked for it. The fund is intended to expand UPI acceptance, encourage sustained usage and accelerate the inclusion of small businesses in India's digital payments ecosystem. The new MDR framework may roughly cover the annual expenses of around ₹20,000 crore incurred by banks and other payment intermediaries on UPI infrastructure, sources said.

Late Monday, the Department of Financial Services issued a gazette notification specifying the electronic payment modes that would continue to receive statutory protection from charges. These include UPI transactions of up to ₹2,000 and RuPay debit-card transactions.

The reintroduced MDR of 0.4% on specified UPI transactions will still be substantially lower than the prevailing MDR of 1.5-2.5% on standard credit cards and up to 0.9% on debit-card transactions, NPCI said.

"For person-to-person (P2P) transactions, there will be no charges at all, irrespective of transaction value. P2P transactions constitute 37% of total UPI transactions in volume terms and 70% in value terms," the Finance Ministry said in a statement.

For essential sectors such as railways, telecom, insurance, fuel and agricultural inputs, NPCI has prescribed a flat MDR of ₹5 per transaction above ₹2,000. The flat-rate model is intended to provide cost stability for critical public services and thin-margin industries. These categories account for nearly 17% of UPI P2M transaction volume and about 46% of UPI merchant transaction value.

FROM THE FRONT PAGE

RBI backs MDR on UPI

THE INTRODUCTION OF Merchant Discount Rate (MDR) on UPI transactions above ₹2,000 is an important step towards strengthening the long-term sustainability of India's digital payments ecosystem, the Reserve Bank of India (RBI) said in a social media post late on Tuesday night.

An appropriate distribution of MDR among ecosystem participants will support continued investment in technology, infrastructure and payment acceptance networks, the central bank said. —FE BUREAU

Payments towards mutual funds, securities, stock brokers and dealers will attract a nominal MDR of 0.02%, capped at ₹300, with the lower rate aimed at encouraging retail participation in formal financial markets.

UPI processed 24.51 billion transactions worth ₹29.9 lakh crore in August 2026 alone.

UPI providers have been explicitly prohibited from levying platform fees or hidden charges, while banks have been advised to ensure that merchants do not pass MDR charges on to customers making UPI payments. There will also be no monthly quotas, volume limits or tiered caps on free UPI transactions for individuals.

"Data analysis indicates that only 4% of merchant transactions will be impacted by the MDR introduction, as the majority of transactions fall below the ₹2,000 threshold or qualify under the zero-MDR P2PM framework," the ministry said.

MDR is the fee paid by businesses to payment processors for accepting digital payments. An MDR of up to 0.3% of the transaction value applied to UPI P2M transactions until December 2019. Zero MDR was introduced in January 2020 to accelerate digital-payment adoption and encourage a shift from cash to digital payments.

As WPI-CPI gap widens, India Inc picks volumes over prices

COMPANY EXECUTIVES AND experts say Indian consumers have generally remained relatively insulated compared with consumers in several other emerging markets. "During periods of supply chain uncertainty, larger players also tend to be better positioned than smaller competitors," said Saugata Gupta, MD & CEO, Marico. The maker of Parachute and Saffola delivered 11% volume growth in Q1 despite inflationary pressures and hopes to sustain that momentum through FY27.

In contrast, segments such as restaurants, hotels, mobile phones, laptops, electronic goods, air conditioners, tyres and tubes saw sharper price increases. Air-conditioner prices, for instance, rose 12-13% between January and June as changes in energy-rating norms and input-cost pressures forced manufacturers to raise prices in two rounds. Restaurants and hotels raised menu prices amid an LPG crisis and inflation in commodities such as edible oil. Mobile phones and laptops have faced a chip shortage, sharply pushing up prices over the past 6-8 months.

"We will continue to take calibrated pricing into the (September) quarter, depending on how inflation pans out," said Priya Nair, CEO & MD, Hindustan Unilever (HUL). HUL said it would continue taking measured pricing action in the range of 2-5% while protecting volume-led growth across its categories.

Dabur is following a similar playbook. Global CEO Mohit Malhotra said the company had postponed some inflation-related price hikes during the GST transition and would now implement them selectively. At the same time, he expects growth to remain volume-led.

The automotive sector offers another example of partial rather than complete pass-through of costs. Tata Motors Passenger Vehicles raised prices by up to ₹25,000 from September 1, but said it continues to absorb a significant portion of the increase in costs.

Building India's chip product champions



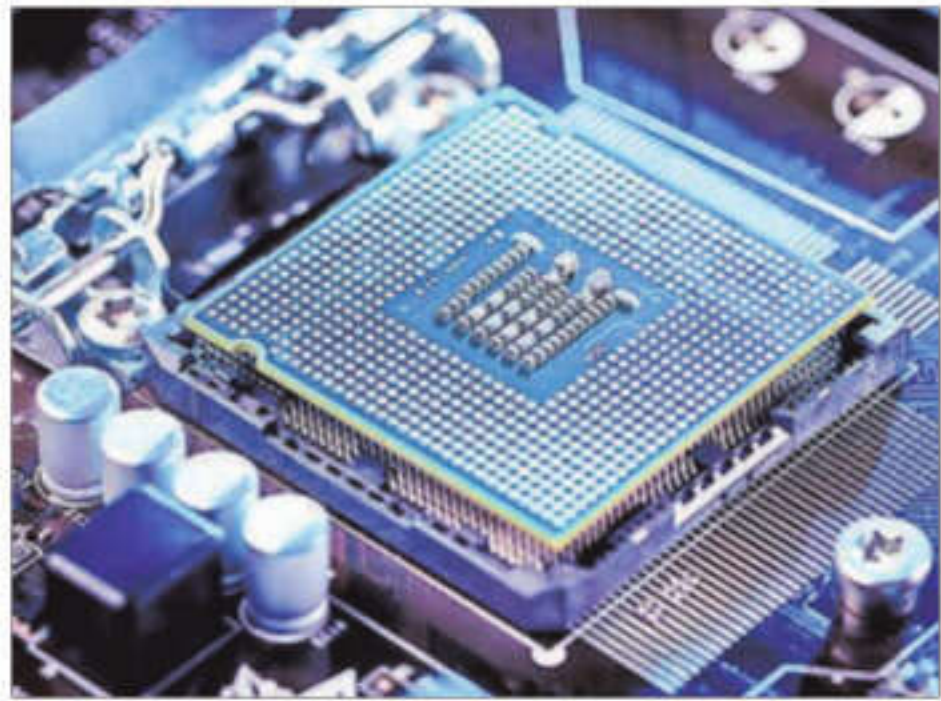
■ SHIVKUMAR KALYANRAMAN

INDIA HAS ESTABLISHED formidable depth in semiconductor design and engineering, with its talent contributing to some of the world's most sophisticated chip programmes. The strategic imperative now is to convert that engineering prowess into enterprise value—building Indian & India-based global semiconductor companies that invest in R&D in India, conceive and commercialise differentiated products, own the intellectual property at their core, and compete at or near the technological frontier in global markets.

This is an important distinction. Participation in the semiconductor economy and ownership within it are not the same. India has long supplied high-quality engineering talent to the global technology industry; the greater economic prize lies in converting that intellectual capital into proprietary architectures, products and platforms; and those product decisions are made in India. In an industry where a disproportionate share of value accrues to those who own differentiated technology and IP, the emergence of Indian product companies could fundamentally alter the country's position in the global semiconductor value chain.

Semicon 2.0 can provide an important impetus to this transition. Approved with an outlay of ₹1,27,500 crore, the programme places greater emphasis on chip design, R&D, talent development and the wider semiconductor ecosystem. It builds on the Union Budget 2026-27 announcement of ISM 2.0 with a focus on industry-led research, technology development and skilled workforce creation.

The foundations are becoming increasingly substantial. India's first semiconductor mission, backed by an outlay of



₹76,000 crore, helped catalyse investment in fabrication, packaging and chip design. Under the programme, 12 semiconductor manufacturing projects representing committed investments exceeding ₹1.64 lakh crore have now been approved, with three having commenced commercial production. Semicon 2.0 widens the aperture further—across design, fabrication, advanced packaging, equipment and materials, talent

development, and along with ANRF & RDI fund, drives the next phase of R&D in India.

For Indian startups, the opportunity is to move up the value chain—from providing semiconductor design and engineering services to building products and creating indigenous IP. Bringing together design support, industry-led R&D, specialised talent and patient venture capital can help promising deep-tech startups make this transition.

Capital will be particularly consequential to this transition. Semiconductor ventures operate on timelines and risk profiles fundamentally different from those of conventional software startups, often requiring years of sustained engineering before meaningful revenues begin to materialise. Fabrication, validation and successive design iterations add further layers of cost and complexity, making access to patient, risk-tolerant capital essential. Building enduring semiconductor companies will

therefore depend not simply on expanding the pool of available funding, but on cultivating an investment ecosystem with the technical understanding and long-term horizon required to underwrite innovation from early research through commercial scale.

Yet capital alone cannot create a globally competitive semiconductor companies. It must be complemented by a deeper continuum connecting universities, research institutions, startups and industry, allowing scientific and engineering advances to move more seamlessly from the laboratory into the marketplace. The most consequential

semiconductor companies are typically built at this intersection—where specialised research meets entrepreneurial ambition, experienced engineering talent and a clear pathway to commercialisation.

The ultimate measure of India's semiconductor ambition will not be how much of the global value chain it can attract, but how much of the future it can create. The real breakthrough will come when chips conceived in India, powered by Indian R&D leading to intellectual property, built into globally competitive products become not the exception, but the signature of India's technological ascent.

(The writer is CEO of Anusandhan National Research Foundation)