August 14, 2026

National Stock Exchange of India Limited The Listing Department Exchange Plaza, 5th Floor Plot C 1 – G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 Scrip Code: SHRIRAMPPS	BSE Limited Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: 543419

Dear Sir/Madam,

Sub: Newspaper publication – Financial Results

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copies of the newspaper publication of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2026, published in Makkal Kural in Tamil Newspaper, Trinity Mirror and Businessline in English Newspaper on August 14, 2026.

We request you to take the above information on record.

Thanking you
Regards

For Shriram Properties Limited

K Rama Swamy
Digitally signed by K Rama Swamy
Date: 2026.08.14 16:52:13 +05'30'

K. Ramaswamy
Company Secretary & Compliance Officer
ACS 28580

Encl: a/a

புதுச்சேரி உள்ளாட்சித் தேர்தலை விரைவாக நடத்த ஐகோர்ட் உத்தரவு

சென்னை, ஆக.14

புதுச்சேரி மாநில உள்ளாட்சித் தேர்தலை விரைவாக நடத்த வேண்டும் என்று சென்னை ஐகோர்ட் உத்தரவிட்டுள்ளது.

சென்னை ஐகோர்ட்டில், புதுச்சேரி மாநில மக்கள் முன்னேற்றக் கழகத்தின் தலைவரும், முன்னாள் எம்.பி.யுமான எம்.ராமதாஸ் என்பவர் தாக்கல் செய்துள்ள பொதுநல மனுவில், "புதுச்சேரியில் 14 ஆண்டுகளுக்கு மேல் உள்ளாட்சித் தேர்தல் நடத்தப்படாமல் உள்ளது.

வார்டு மறுவரையறை மற்றும் இதர பிற்படுத்தப்பட்டோர் இடஒதுக்கீடு வழங்குவது தொடர்பாக ஐகோர்ட் ஓய்வுபெற்ற நீதிபதி கே.கே.சசிதரன் தலைமையில் ஒருநபர் கமிஷன் 2021ம் ஆண்டு அமைக்கப்பட்டது. 4 ஆண்டுகளாகியும் இது வரை அறிக்கை தாக்கல் செய்யவில்லை. இதுகுறித்தும் புதுச்சேரி மாநில தேர்தல் ஆணையத்துக்கு பல கோரிக்கை மனுக்கள் அனுப்பியும் இதுவரை பரிசீலிக்கப்படவில்லை" என்று கூறியிருந்தார்.

இந்த வழக்கு தலைமை நீதிபதி எஸ்.ஏ.தர்மாதிகாரி, நீதிபதி ஜி.அருள்முருகன் ஆகியோர் முன்பு விசாரணைக்கு வந்தது. மனுதாரர் தரப்பில் ஆஜரான வக்கீல், "உள்ளாட்சித் தேர்தலை பல ஆண்டுகளாக நடத்தாமல் இருப்பது அரசியல் அமைப்புச் சட்டத்துக்கு எதிரானது. புதுச்சேரி மக்களின் அடிப்படை உரிமை மறுக்கப்படுகின்றது. எனவே, உள்ளாட்சித் தேர்தலை நடத்தும்படி புதுச்சேரி மாநில தேர்தல் ஆணையத்துக்கு உத்தரவிட வேண்டும்" என்று வாதிட்டார். புதுச்சேரி அரசு தரப்பில் ஆஜரான வக்கீல், "உள்ளாட்சித் தேர்தலை தள்ளிவைக்க வேண்டும் என்ற நோக்கம் அரசுக்கு இல்லை. இந்த தேர்தலை நடத்த இடஒதுக்கீடு அவசியமாகிறது" என்றார். முன்னாள் நீதிபதி கே.கே.சசிதரன் ஆணையம் அறிக்கை சமர்ப்பித்ததும், தேர்தல் நடத்தும் நடவடிக்கை தீவிரமாக மேற்கொள்ளப்படும். அதுமட்டுமல்ல, புதுச்சேரி மாநில தேர்தல் ஆணையத்தின் கமிஷனர் பதவி காலியாக உள்ளது. எனவே, உள்ளாட்சித் தேர்தலை நடத்த 24 மாதங்கள் அவகாசம் வேண்டும்" என்றார்.

இருதரப்பு வாதங்களையும் கேட்ட நீதிபதிகள், "புதுச்சேரி உள்ளாட்சித் தேர்தலை விரைவாக நடத்த அனைத்து நடவடிக்கைகளையும் எடுக்கவேண்டும்" என்று உத்தர விட்டு வழக்கை முடித்து வைத்தனர்.

வெளிநாடுகளில் சென்று படிக்க 362 மாணவர்களுக்கு ரூ.131 கோடி ஒதுக்கீடு: அமைச்சர் வன்னியரசு தகவல்

'சென்னை, ஆக.14

வெளிநாடுகளில் சென்று படிக்க 362 மாணவர்களுக்கு ரூ.131 கோடி ஒதுக்கப்பட்டுள்ளது என அமைச்சர் வன்னியரசு தெரிவித்துள்ளார்.

சென்னை தலைமைச் செயலகத்தில்நிருபர்களுக்கு சமூக நீதித்துறை அமைச்சர் வன்னியரசு, செயலாளர் சுப்பையன் ஆகியோர் நேற்று பேட்டியளித்தனர். அவர்கள் கூறியதாவது:

இந்த ஆண்டு வெளிநாட்டில் சென்று படிக்கும் மாணவர்கள் 362 பேருக்கு உதவி தொகையாக ரூ.131 கோடி ஒதுக்கப்பட்டுள்ளது. சர்வதேச பல்கலைக்கழகங்களுடன் விசா உள்ளிட்ட பிரச்சினைகள் எழுந்தால் மத்திய வெளியுறவுத் துறையுடன் பேசி தீர்வு காணப்படும். செப்டம்பர் மாதத்தில் முழுமையான அளவு மாணவர் சேர்க்கை, வெளிநாட்டு பல்கலைக்கழகங்களில் நடைபெறும்.

விசா காரணங்களுக்காக ஒரு சிலரை ஒரு சர்வதேச பல்கலைக்கழகம் நிராகரித்தது. இருந்தாலும் மாற்று பல்கலைக்கழகங்களில் படிக்க ஏற்பாடுகள் செய்யப்பட்டு உள்ளன. 362 மாணவர்களில் பெரும்பாலானவர்கள் இங்கிலாந்துக்கு செல்கின்றனர்.

ஆணவ படுகொலை தொடர்பாக கே.என். பாஷா கமிட்டி அறிக்கை பெறப்பட்டவுடன், அதற்கு எதிரான சட்டம் இயற்றுவது குறித்து முதலமைச்சர் முடிவு செய்வார்.

ஆதிதிராவிடர் அரசு பள்ளிகளில் காலியாக உள்ள 350 பணியிடங்களை நிரப்பும் பணி, பள்ளி மேலாண்மை குழு மூலமாக நடைபெறுகிறது. ஆதிதிராவிடர் விடுதிகளில் மாணவர்களுக்கு சுழற்சி முறையில் மாத இடைவெளியில் மருத்துவ பரிசோதனை மேற்கொள்ள நடவடிக்கை எடுக்கப்படுகிறது. இந்த பட்ஜெட்டில் ரூ.3,900 கோடி, சமூகநீதித்துறைக்கு ஒதுக்கீடு செய்யப்பட்டுள்ளது. ஆதிதிராவிடர் மற்றும் பழங்குடியின மக்களுக்கு மத்திய அரசு அனுப்பும் நிதி எதுவும் திருப்பி அனுப்பப் படவில்லை. அது முறையாக செயல்படுத்தப்படுகிறது. இவ்வாறு அவர்கள் கூறினர்.

அமெரிக்காவில் தாய், தம்பியைக் கொன்ற இந்திய வம்சாவளி மாணவர் கைது

வாஷிங்டன், ஆக.14-

அமெரிக்காவில் வசித்து வந்த இந்திய வம்சாவளியைச் சேர்ந்த 17 வயது சிறுவன், தன் தாய் மற்றும் தம்பியை அடித்துக் கொன்றதாகக் கூறப்படுகிறது.

மாசசூசெட்ஸ் மாகாணத்தின் ஆக்டன் பகுதியில் வசித்து வந்தவர் சுதா வெங்கடேசன், 45. இவர், கணவர் அரவிந்த் மற்றும் மூத்த மகன் அர்ஜுன் அரவிந்த்,17, இளைய மகன் சித்தார்த் அரவிந்த், 14, ஆகியோருடன் வசித்து வந்தார். கடந்த 11ம் தேதி மாலையில், டியூஷன் எடுக்க வீட்டிற்கு வந்த ஆசிரியர், வீட்டின் கதவு பூட்டப்பட்டிருப்பதைக் கண்டு குடும்பத்தினரை தொடர்பு கொள்ள முயன்றுள்ளார். ஆனால் எந்தப் பதிலும் கிடைக்கவில்லை. உடனே அவர் அரவிந்துக்கு தகவல் தெரிவிக்க, அவரும் தன் குடும்பத்தினரை தொடர்பு கொள்ள முயன்று தோல்வியடைந்தார். இதனால் சந்தேகமடைந்த அவர், உடனடியாக ஆக்டன் போலீசாருக்கு தகவல் தெரிவித்து, தன் வீட்டிற்கு சென்று பார்வையிடுமாறு கேட்டுக்கொண்டார்.

போலீசார் சம்பவ இடத்திற்கு சென்று வீட்டை சோதனையிட்டபோது, சுதா வெங்கடேசன் வீட்டின் அடித்தளத்திலும், இளைய மகன் சித்தார்த் அரவிந்த் வீட்டின் முதல் தளத்திலும் இறந்து கிடந்தனர். இருவரின் உடல்களிலும் பலத்த காயங்கள் இருந்தன. சம்பவம் நடந்த அன்று மதியத்திற்கு பின், அர்ஜுன் அரவிந்தைக் காணவில்லை. அவரது தாயின் ஹோண்டா அக்கார்டு காரும் மாயமாகியிருந்தது. இதையடுத்து, போலீசார் தீவிரதேடுதல்வேட்டையில் இறங்கியபோது அருகில் உள்ள வேலண்டே பகுதியில் சந்தேகத்திற்கிடமான முறையில் நின்றுகொண்டிருந்த காரை கண்டுபிடித்தனர்.

அந்த காரில் இருந்த அர்ஜுன் அரவிந்தை போலீசார் கைது செய்தனர். அவரிடம் நடத்திய விசாரணையில் திடுக்கிடும் தகவல்கள் வெளியாகியுள்ளன. அர்ஜுன் அரவிந்த் சமீப காலமாகவே வித்தியாசமாக நடந்து கொண்டதுடன், தன் குடும்பத்தினரைக் கொல்வது குறித்து பல கேள்விகளையும், யோசனைகளையும் சாட்ஜிபிடி என்ற செயற்கை நுண்ணறிவு கேட்டிருப்பதும் தெரியவந்தது.

அர்ஜுன் அரவிந்த் மீது கொலை வழக்குகள், குடும்ப உறுப்பினரைத் தாக்கியது, மற்றும் மோட்டார் வாகனத்தைத் திருடியது உள்ளிட்ட பல பிரிவுகளின் கீழ் வழக்குப்பதிவு செய்யப்பட்டுள்ளது.

TRINITY MIRROR

Bangla PM Rahman undecided on India visit

Bangladesh is currently undecided on whether Prime Minister Tarique Rahman will attend the BRICS Summit in New Delhi next month, said the country's Foreign Minister Khalilur Rahman.

Khalilur further urged the local media to distinguish between two separate Indian invitations extended to Bangladesh - one for a bilateral visit by Rahman and another for Dhaka, in its capacity as chair of BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation), to attend the BRICS outreach session.

"First of all, I am not an astrologer. So, I cannot predict on which exact day it will happen. Secondly, the BIMSTEC invitation was not extended to the prime minister personally. It was addressed to the chairperson of BIMSTEC," he told reporters at the Ministry of Foreign Affairs.

His remarks followed the courtesy visit paid by Indian High Commissioner to Bangladesh Dinesh Trivedi to Tarique Rahman at the Bangladesh Secretariat.

According to the FM, Dhaka had received two invitations from New Delhi - one from PM Modi for a bilateral visit and another for the BIMSTEC chairperson to attend the BRICS Summit.

During his meeting with the Bangladesh premier, Trivedi conveyed PM Modi's greetings and India's intention to collaborate with both the Bangladesh government, as well as its people in a "positive, constructive and forward-looking manner". Additionally, both sides discussed matters of mutual interest and ways to strengthen bilateral ties through greater people-centric cooperation.

Trivedi also met the country's Home Minister Salahuddin Ahmed, with discussions focusing on bilateral relations and areas of common interest, including security cooperation.

India confirmed on August 4 that Tarique Rahman had been invited to attend the BRICS Summit in his capacity as the current chair of BIMSTEC. The separate invitation for a bilateral visit has been in place since February, when the BNP leader had assumed the premier's office in February.

India will host the 18th BRICS Summit in New Delhi on September 12-13, with discussions expected to focus on global cooperation, trade and sustainable development.

According to Ministry of External Affairs (MEA) spokesperson Randhir Jaiswal, a formal invitation for PM Rahman had been extended by India to visit the country when he assumed office in February.

"As far as the BRICS Summit is concerned," Jaiswal said, India had separately invited the Bangladeshi premier, as chair of BIMSTEC, to attend the summit's outreach session.

"The invitation has been extended as per the standard practice being followed in BRICS for the outreach sessions. Other heads of regional groups have also been invited in a similar manner," Jaiswal remarked.

BIMSTEC comprises Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka and Thailand. Bangladesh assumed the group's chairmanship in April last year for a two-year term, with Dhaka reiterating its commitment to advancing regional cooperation and development.

US digital hub to speed up Golden Dome

The United States has launched a new digital platform to bring defence companies, technology firms, venture capital investors and research institutions directly into the development of its planned $185 billion Golden Dome missile defence system.

Gen Mike Guetlein, Director of Golden Dome for America, announced the launch of the Golden Dome for America Ecosystem Hub at the annual Space and Missile Defense Symposium.

The department of War said the platform is intended to cut bureaucratic delays and accelerate the development and deployment of technologies for the next-generation, multi-layered homeland missile defence shield.

The Hub will provide a single entry point for traditional defence contractors as well as commercial technology companies, venture capital firms, universities, research laboratories and nontraditional start-ups. Participants can register, upload concepts and submit designs directly to programme decision-makers.

"To defeat a new generation of sophisticated, maneuvering aerial threats, we must build a defensive shield that adapts faster than the adversary," Guetlein said.

"We are doing this by cutting bureaucratic red-tape, harnessing innovation through partnerships, and leveraging the true power of the Arsenal of Freedom," he added.

The department said the platform will provide real-time, unclassified information on capability gaps identified by the Golden Dome programme, enabling companies and investors to align research and development with immediate defence requirements.

Guetlein said the initiative would also focus on controlling costs, with the government seeking to make greater use of commercially available technologies and competition among suppliers.

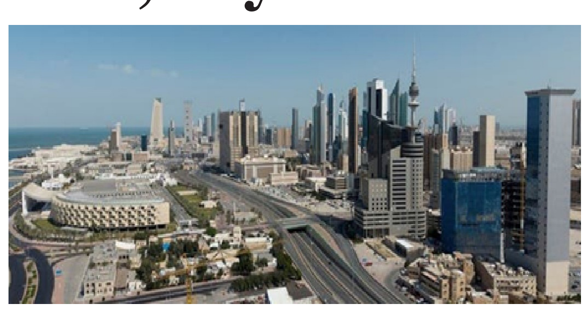
"While we are committed to making the necessary investments to defend and protect the nation, we are equally committed to being responsible with every dollar of the $185 billion we need to deliver Golden Dome," he said.

The Hub is also aimed at strengthening the US defence industrial base and supply chains by connecting qualified suppliers with new sources of capital. The department said greater participation by multiple vendors would help reduce supply-chain vulnerabilities, prevent dependence on individual suppliers and support rapid expansion of production.

"Our mission is to establish an unassailable, highly resilient industrial base built on transparency and collaborative problem-solving," Guetlein said.

The Hub is now operational and urged defence contractors, commercial technology companies, research laboratories and nontraditional entrepreneurs to register and submit initial capability overviews.

Stopped ISIS intentions, says Kuwait



Kuwait's State Security Service prevented a terrorist attack on one of the country's vital facilities and detained a member of the Islamic State terrorist group ISIS, the Kuwaiti Interior Ministry said.

"The Interior Ministry's security forces, represented by the State Security Service, were able to thwart a terrorist plot targeting one of the country's vital facilities and detain a member of the ISIS terrorist organization before he could carry out his plan," the ministry said in a statement on Wednesday.

According to the statement, the detainee had received training in the manufacture of explosives and unmanned aerial vehicles. He also manufactured a drone, which he intended to use in the attack.

The necessary legal measures have been taken against the suspect, and he has been handed over to the competent authorities for further investigation, the statement read.

Pak PM Sharif clarifies on trilat defence pact

Islamabad UNI Aug 14: Pakistani Prime Minister Shehbaz Sharif on Monday said the recently signed Makkah Joint Defence Agreement with Saudi Arabia and Turkiye is "entirely for defensive purposes" and not aimed at aggression against any country.

The agreement, signed on August 7 by Sharif, Saudi Crown Prince Mohammed bin Salman and Turkish President Recep Tayyip Erdogan in Makkah, seeks to strengthen collective deterrence and treats an attack on any one of the three signatories as an attack on all.

Addressing the federal cabinet, the Pakistani premier said the pact was intended to "promote peace, progress, and prosperity in the region".

"Its purpose is definitely not that any aggression occurs. It is entirely for defensive purposes, for peace, tranquillity and progress in the region," he said.Sharif described the agreement as a source of strength not only for the three countries but for the entire Muslim world. He also congratulated Deputy Prime Minister and Foreign Minister Ishaq Dar and Pakistan Army Chief of Staff - Chief of Defence Forces Field Marshal Asim Munir on the pact.

The prime minister said efforts towards the agreement had been under way for years. Pakistan and Saudi Arabia had already signed a Strategic Mutual Defence Agreement in September 2025, while Islamabad and Ankara had maintained defence arrangements for decades.

Sharif also recalled Pakistan's longstanding role alongside Saudi forces in helping defend the holy cities of Makkah and Madina. He described Friday's trilateral pact as a further extension of those existing arrangements.

In a statement, Dar reiterated that the agreement was defensive in nature and was not directed against any country. He said its provision that an attack on one signatory would be treated as an attack on all three was consistent with the inherent right of individual and collective self-defence under Article 51 of the UN Charter.

The agreement was also welcomed by the 57-member states of the OIC (Organisation of Islamic Cooperation) which described the Makkah Joint Defence Agreement as an "important strategic step," and was also lauded by Kuwait, Bahrain and Somalia.Iran has likewise responded in relatively positive terms, reiterating its support for security mechanisms based on cooperation among regional countries.

Zelenskyy accuses Russia of using NKorea missiles

Russian attacks on Ukraine killed at least 12 people and wounded dozens overnight, Ukrainian officials said, as President Volodymyr Zelenskyy accused Moscow of using North Korean ballistic missiles in a strike on the southeastern city of Zaporizhzhia.

At least six people were killed and 20 wounded in Zaporizhzhia, while attacks on the Dnipropetrovsk and Donetsk regions killed another six people and injured 16, according to Ukrainian officials.

Zelenskyy said the Zaporizhzhia attack involved North Korean ballistic missiles, Zircon missiles and guided aerial bombs.

"Emergency response efforts have been ongoing since last night to deal with the aftermath of the Russian strike on Zaporizhzhia. The city was struck with North Korean ballistic missiles, Zircons, and guided aerial bombs," Zelenskyy said in a post on X.

"It was a vicious attack, calculated to inflict maximum damage specifically on civilian infrastructure," he added.

Zelenskyy said six people had been killed and 19 wounded in the city at the time of his statement, while emergency crews continued to battle fires at one of the impact sites.

"In Kyiv, a missile strike damaged an infectious diseases hospital building and businesses. Drone terror continues virtually every day in our frontline communities," he said.

He added that substations in Kherson and Kharkiv were hit overnight, causing power outages, while the Donetsk, Dnipropetrovsk and Mykolaiv regions also came under attack.

"More than 120 drones were used against Ukraine, most of them jet-powered 'shaheds'," Zelenskyy said.

"Every step Russia takes , increasing ballistic missile production, bringing in North Korean equipment, preparing for mobilization , all of this shows that Moscow is preparing not for peace, but for escalation. And the world needs to respond now, not wait," he said.

"More sanctions pressure specifically on enterprises that fuel Russia's war, more air defense assistance for Ukraine - all of this is needed to give peace a chance. I am grateful to everyone who is helping," Zelenskyy added.

Ukraine also continued drone attacks deep inside Russia. One person was killed and two wounded in an attack in Russia's Voronezh region, where falling debris triggered fires at a Wildberries logistics warehouse. The company said the fire was extinguished, goods were not damaged and deliveries had been rerouted to other warehouses.

Meanwhile, the European Commission condemned Russia's continuing crackdown on political opposition after Russian authorities banned the Yabloko party.

EU foreign spokesperson Anitta Hipper said the move showed that Moscow was seeking to eliminate dissenting voices.

"This basically shows that Russia is afraid because they truly need to eliminate any dissenting voices," Hipper said.

"By silencing the political opposition, Kremlin is also removing any domestic voice that has been critical of its unjustified war of aggression against Ukraine," she added.

40 nations helped China beat tariff: US

The White House has accused more than 40 countries, including India, Canada, Mexico, Japan and South Korea, of helping China circumvent US tariffs by routing Chinese exports through countries facing lower American import duties.

In a report released on Thursday, the White House alleged that the practice had allowed Chinese goods to enter the US market while avoiding tens of billions of dollars in tariffs, resulting in losses to American businesses and the Government.

US trade adviser Peter Navarro said the diversion of Chinese exports had cost the United States "American jobs and billions in revenue".

The report comes amid renewed tensions between Washington and Beijing over trade and tariff policies, with the two economic powers having imposed a series of sanctions and trade restrictions on each other.

QUICKLY.

Centricity raises ₹280 cr in Series A funding

New Delhi: Centricity, a tech-first wealth management company, on Thursday announced that it has raised ₹280 crore in its Series A funding round, led by SMBC Asia Rising. In addition, existing investors, including Lightspeed India Partners, Burman Family Office, RAAY Investments, Stride Venture and Innoven Capital, also participated in the funding round, Centricity said in a statement. The funds will be used to strengthen the company's proprietary technology stack, expand its B2B2C wealth distribution platform, accelerate the growth of its private wealth and NRI global private client businesses, and deepen its presence across domestic and international markets. PTI

Lenskart hits new high on strong Q1

FOCAL POINTS. Brokerages raise targets post results, inclusion in MSCI index strengthens investor optimism

Madhu Balaji
Bengaluru

Lenskart Solutions shares zoomed nearly 7 per cent to a fresh all-time high after strong Q1 results and on news that the stock has entered the MSCI India Index. The stock closed 1.78 per cent higher at ₹596.90 on the NSE after hitting a high of ₹626.95.

Lenskart posted a consolidated net profit of ₹221.84 crore in the April-June period. Revenue from operations grew 43.3 per cent to ₹2,714.18 crore. Revenue from the India segment grew 30.7 per cent to ₹1,531 crore, while international revenue rose 38 per cent to ₹1,203 crore. The board of the eyewear retailer has approved increasing its stake in Chinese frame-manufacturing joint venture Baofeng Framekart Technology Ltd from 51 per cent to 70 per cent. The acquisition of the additional stake is valued around RMB 7.5 million, or about ₹10.6 crore.

CLEAR VISION. Brokerages gave a thumbs up to Lenskart Solutions Q1-FY27 results as the company posted a strong performance, driven by international business REUTERS

Meanwhile, Global index provider MSCI said on Thursday that it will add Lenskart, along with three others, to its widely tracked Global Standard index.

TARGET PRICE HIKED

Jefferies retained its 'Buy' rating and raised its target price to ₹680 from ₹600. It said Q21-FY27 continues to build the story, with strong growth and sharp margin expansion.

Jefferies said market creation remains a top priority, with supply rather than demand being a key constraint in India, evidenced by around 70,000 daily eye tests. It said margin improvement in international operations should address a key investor concern.

Macquarie raised its target price to ₹675 from ₹625 and retained its 'Outperform' recommendation. It said India performance was in line, while international operations beat expectations, with stronger international margin expansion.

Morgan Stanley retained 'Overweight' with a target price of ₹666. It described Q1 as another quarter of strong performance, with the beat driven more by the international business.

CAUTIOUS LOOK

However, HSBC retained its 'Hold' rating with a target price of ₹575. The brokerage said Lenskart delivered an 8 per cent beat on consensus EBITDA, driven by international operations, while India was in line. India SSSG stood at 18 per cent versus 24 per cent in Q4FY26.

HSBC kept its India estimates unchanged, while international performance drove an upgrade in overall estimates, with FY27/FY28 EBITDA estimates raised by 6 per cent/5 per cent. It said that premium multiples of 45x/30x FY30 EV/EBITDA factor in potential.

Citi retained its 'Neutral' rating and raised its target price to ₹650 from ₹600, expecting its growth momentum to remain strong as Lenskart continues to straddle price points to accelerate store expansion, customer acquisition and conversion. It said it will watch growth momentum in 2H, given the high base.

Goldman Sachs retained its 'Accumulate' recommendation and raised its target price to ₹715 from ₹625. It said the growth and margin flywheel continues to deliver, with large margin expansion in international operations, and SSSG remaining elevated.

Adani Energy, Laurus Labs, 2 others enter MSCI index

Global index provider MSCI said on Thursday it will add four companies to its widely tracked Global Standard index and remove three as part of its August review, underscoring the continuing churn. The changes will be implemented after the close of trading on August 31 and take effect on September 1, MSCI said.

Laurus Labs, Lenskart, Adani Energy Solutions, the Adani Group's power transmission and distribution arm, and Groww, a digital investment and broking platform, will enter the index. They will replace Balkrishna Industries,SBI Cards and Astral. Following the reshuffle, the number of Indian constituents in the key MSCI index will rise to 166 from165.

India's weightage in the global standard index will also rise to 11.9 per cent from 11.8 per cent, according to Nuvama Alternative and Quantitative Research. The inclusion is expected to trigger significant buying by exchange-traded funds and other passive investors that replicate MSCI benchmarks.

Nuvama Alternative and Quantitative Research estimates potential inflows of about $598 million for Laurus Labs, $352million for Lenskart, $310 million for Adani Energy Solutions and $256 million for Groww. Conversely, Balkrishna Industries, SBI Cards and Astra could see estimated passive outflows of $169 million, $143million and $138 million, respectively.

The review also recalibrated weights among existing index members. Eternal is projected to attract the largest incremental passive inflow, at around $674 million, following an increase in its weight. Adani Enterprises and Adani Ports could receive about $202 million and $77million, respectively. Reliance Industries is estimated to face outflows of roughly $523 million, while Jio Financial Services may see $61 million in outflows. REUTERS

Motilal Oswal Group to invest ₹1,500 crore in Inox Clean Energy

Our Bureau
Ahmedabad

The Motilal Oswal Group will invest ₹1,500 crore in Inox Clean Energy, the integrated renewable energy platform of the INOXGFL Group, as the company steps up its expansion through acquisitions and capacity additions.

Of the committed investment, ₹1,000 crore has already been completed through compulsorily convertible debentures (CCDs), the company stated on Thursday.

The investment comes as Inox Clean steps up its renewable power generation and solar manufacturing businesses and follows a ₹700-crore investment by the Adar Poonawalla Family Office.

Other investors in the company and its subsidiaries include CalPERS, RJ Corp, Hero Group, Authum Investments, Akash Bhansali, as well as family offices and high-net-worth investors.

The fresh capital will primarily be used to fund Inox Clean's growth, particularly inorganic expansion. Over the past 18 months, the company has expanded through acquiring the manufacturing assets of US-based Boviet Solar and renewable energy platforms backed by global investors such as Blackrock-owned GIP's Vena Energy, Macquarie-owned Vibrant Energy, SHV-owned SunSource Energy and CalPERS-backed SkyPower, including its Africa business.

Gaja Alternative Asset Management to launch ₹550 crore IPO on August 19

Anupama Ghosh
Mumbai

Gaja Alternative Asset Management Ltd will launch its initial public offering on August 19, with a price band set between ₹152 and ₹160 per equity share.

The bidding window will close on August 21. Anchor investor bidding will take place a day earlier, on August 18.

The total offer size is ₹550 crore, comprising a fresh issue of equity shares worth ₹450 crore and an offer for sale amounting to ₹100 crore. Each equity share carries a face value of ₹5, making the cap price 32 times the face value. Retail and institutional investors can bid for a minimum lot of 93 equity shares.

Gopal Jain, MD and CEO, Gaja Alternative Asset Management

CAPITAL COMMITMENTS

The company intends to deploy proceeds from the fresh issue primarily toward fulfilling its sponsor commitments in constituent funds under its Fund IV umbrella, specifically Gaja Capital India Fund 2020 LLP and Gaja Capital India Fund 2021, and to repay a bridge loan.

Additional proceeds will go towards sponsor commitments in a proposed Fund V and a Secondaries Fund, with the rest allocated for general corporate purposes.

LISTING DETAILS

The equity shares are proposed to be listed on both the BSE and the NSE, with NSE designated as the lead exchange for this offer. JM Financial Ltd and IIFL Capital Services Ltd are the book-running lead managers.

The offer follows a book-building process under SEBI regulations, with up to 50 per cent reserved for qualified institutional buyers, at least 15 per cent for non-institutional bidders, and no less than 35 per cent for retail individual investors.

Founded in 2004, Gaja Capital is one of India's leading PE and alternative asset management firms, focused on providing growth capital to entrepreneurs and has invested across sectors such as education, consumer and financial services.

In 2025, it transitioned from a private to a public limited company and was renamed Gaja Alternative Asset Management Ltd.

Mirae Asset's VC arm raises ₹1,125 crore

Our Bureau
Bengaluru

Mirae Asset Venture Investments (India) Pvt Ltd (Mavi India), the venture capital investment platform of the Mirae Asset Financial Group in India, has raised ₹1,125 crore in the first close of its latest India-focused fund, Mirae Asset Venture Opportunity Fund-II (Mavof II), against a target corpus of ₹1,800 crore.

The fund is backed by Unicorn Growth Fund, which Mavi India had announced earlier this year in partnership with Naver and Krafton. The fund will invest in Indian companies that have demonstrated product-market fit and are entering their next phase of growth.

Mavof II is Mavi India's third dedicated India-focused private fund and will target early-growth businesses across tech platforms, AI and software, deep tech, advanced manufacturing and consumer discretionary sectors.

The fund comes at a time when start-ups in the Series B-D stages are facing a funding gap as they transition from product validation to scaling.

"India is entering a new phase of innovation where companies are moving beyond proving product-market fit to building businesses with the potential to become category leaders, both in India and globally," said Puneet Kumar, CEO, MAVI India. "There is a big gap in the ecosystem today in the Series B-D stages when they are looking for growth capital."