



TRIVENI TURBINE LIMITED

CORPORATE OFFICE

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REF: TTL: SE: 08/05

Date: August 5, 2025

BSE Limited P.J. Tower, Dalal Street, Fort, Mumbai - 400 001 Thru: BSE Listing Centre	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Thru: NEAPS
STOCK CODE: 533655	STOCK CODE: TRITURBINE

Dear Sir/Ma'am,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Newspaper advertisement of the published financial results.

Pursuant to Regulation 30 read with Schedule III Part A Para A and Regulation 47 of SEBI Listing Regulations, we have enclosed herewith copies of the newspaper advertisements published on August 5, 2025, providing extract of unaudited Financial Results of the Company for the 1st quarter ended on June 30, 2025.

The advertisements are published in:

- i) Business Standard (English) and (Hindi); and
- ii) Business Line (English)

You are requested to take this information on record.

Thanking you,

Yours' faithfully

For Triveni Turbine Limited

Pulkit Bhasin

Company Secretary

M. No. A27686

Encl: A/a

Regd Office : A-44, Hosiery Complex, Phase-II Extn., Noida - 201 305 (U.P.)

CIN : L29110UP1995PLC041834

OBITUARY | SHIBU SOREN (1944-2025)

The architect of Jharkhand

ADITI PHADNIS
New Delhi, 4 August

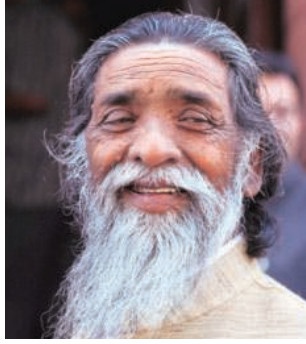
"I pray for his long and healthy life," the Bharatiya Janata Party (BJP) president of the Jharkhand unit, Babulal Marandi, told *Business Standard* fervently a few weeks ago, learning that Shibu Soren was grievously ill.

"He has given a lot to public life and I pray he can contribute more".

Marandi can be counted as one of Soren's bitterest critics and the only one who ever defeated him in a Lok Sabha election. It was not to be. Shibu Soren (81) died on Monday and leaves a legacy of tribal assertion through democratic politics, in a long line of leaders that include Birsa Munda and Jaipal Singh Munda. If there had been no Shibu Soren, Jharkhand would probably never have been born.

Jharkhand has a strong sense of identity. Earlier, the great unifying factor was the "foreigner" (*diku*), the non-tribal. Initially, Jharkhand tribals resisted efforts by the Mughals and the British to overcome their rich land and luxuriant forests. But when the Hindu traders and Muslim farmers moved in and modern law and administration was established, tribals found themselves becoming marginalised. British authority and its accompanying array of devices facilitated the process of pauperising them. The administration was manned by *dikus* and the introduction of paper currency was alien to the tribals. Their villages went to — principally Muslim — landlords who wanted access to the forests and the communities that lived there as cheap labour.

Independent India offered little that was better. Missionaries stayed behind and the tribals continued to resist efforts to subvert their own variant of Hinduism and gods, which were modelled on living tribal leaders. This led to the realisation that their lot would not improve until their identity was recogni-



Shibu Soren served as Jharkhand CM three times and was elected to the Lok Sabha eight times PHOTO:PTI

sed as unique: For this they needed self-governance and their own province.

The Jharkhand Mukti Morcha (JMM) was started in 1973 by a group of Maoist leaders in Dhanbad. The general secretary was a young man just out of his teens — Shibu Soren, a Santhal. Soren was very much left of centre when he started out. He was just 13 when his father was murdered by loan sharks. Activists recall the rousing speech he made against injustice to tribals: The massive displacement of tribals in the garb of development, and the oppressive economic conditions that forced *Jharkhandis* to migrate. In that speech "he said that the resources stolen from Jharkhand were used to create brightly lit colonies for outsiders as Jharkhand was pushed further into the darkness of poverty and starvation," recalls a journalist who reported on the event.

But Soren drifted away from Left politics as his popularity soared. In 1983, the JMM established itself as a political organisation instead of being a mere morcha (front). In its first programme, it committed itself to establishing an equitable society but later Soren explained that he drifted away from the commu-

nists because the Left did not support "indigenous" leadership. In 2000, after a long and bitter battle that he led along with (initial) admirers like Babulal Marandi, Jharkhand was born. Soren had to wait five years to become chief minister — getting the office for just nine days in 2005 and then his minority government fell. He got another chance in 2008 and 2009. But the BJP pulled the plug. In all, he was chief minister of the state he helped to birth for just over 300 days (spread over various terms).

Tribal *Jharkhandis* who had begun their career in the post-Jharkhand era and did not fully grasp the meaning of agitation were now emerging in politics. Some realised that it was more profitable to side with the *diku* than to oppose him. One fallout of this collaboration was Madhu Koda and the scandal around mining leases. More, including those involving his son Hemant, would follow.

Soren dedicated himself to national politics, leaving his sons and colleagues to man the Jharkhand front. He served as a Lok Sabha member eight times. He was also a Rajya Sabha member and a Union minister. But as Marandi observed, Soren's strength lay in regional politics and the JMM continues, till today, to be just that — a regional party. Marandi also says that Soren was more than just a politician: He was a social reformer for the movements he helmed against loan sharks and for total and complete prohibition in Jharkhand.

Even when his health was failing and he had largely retired from public life, he inspired loyalty and respect. His lieutenant Champai Soren, who crossed over to the BJP before the last Assembly election, went to see him to explain his position before he made the move.

His followers elevated him to the status of demi-god. He didn't protest too much, his communist friends noted. But his persona — simplicity, accessibility and emotional connect with his people — will ensure his legacy lives on.

ALL IN A DAY

Nabard has promoted 6,215 FPOs: Sitharaman

National Bank for Agriculture and Rural Development (Nabard) has promoted the formation of 6,215 Farmer Producer Organisations (FPOs) till date under various schemes, Parliament was informed on Monday.

The major support provided to FPOs includes formation of FPOs, capacity building, credit facilitation and market linkage support, financial literacy, etc. Finance Minister Nirmala Sitharaman said in Lok Sabha. She also said, Nabard has conducted FPO Melas (TARANG-celebrating Collectivisation) at 50 locations across 24 states/UTs. PTI

Marine fish landings fell 2% to 3.47 mt in 2024

India's marine fish landings have marginally dropped by 2 per cent to 3.47 million tonnes in 2024 as compared to the previous year with Gujarat retaining its foremost position as the country's leading producer of marine fisheries at 0.75 million tonnes, data released by the ICAR-Central Marine Fisheries Research Institute (CMFRI) showed.

Tamil Nadu was the second largest state in terms of marine fisheries production at 0.67 million tonnes. CMFRI's annual marine fish landing estimates showed that Indian mackerel remained the most landed resource at 0.26 million tonnes. BS REPORTER

'Will push Bills through if Oppn's protest continues'

The government will be compelled to press for the passage of its bills amid protests in Parliament, Parliamentary Affairs Minister Kiren Rijiju said on Monday, as the Opposition's relentless disruptions over SIR dimmed the prospects of normal functioning of the two Houses. He insisted that bills will be pushed in "national interest" as the proposed legislations are important for governance. PTI

Bihar announces domicile policy for teachers' hiring

Bihar Chief Minister Nitish Kumar on Monday announced a 'domicile policy' in recruitment of government teachers.

The CM, however, did not specify what percentage of recruitments was to be reserved for those born and raised in the state. The announcement came ahead of the assembly elections in the state, which are due this year. PTI

Remarks against army: SC slams Rahul, but stays proceedings

If you are a true Indian, you would not say such a thing, the Supreme Court on Monday said as it censured Congress leader Rahul Gandhi over his alleged derogatory remarks about the Indian Army during his *Bharat Jodo Yatra*. The top court, however, stayed the proceedings initiated in the matter against Gandhi before a Lucknow court. The bench issued notice to the Uttar Pradesh government and the complainant in the case.

"You are leader of the Opposition. Why don't you say things in Parliament, why do you have to say it on social media?" the bench asked. The top court continued, "How do you get to know that 2,000 sq km of Indian territory has been occupied by Chinese? Were you there? Do you have any credible material?" The bench further asked, "Why do you make these statements without having any material? If you are a true Indian, you won't say such a thing." Senior advocate Abhishek Singhvi, appearing for Gandhi, submitted if the leader of opposition cannot raise issues, it would be an unfortunate situation. PTI

DGFT should consider re-credit of advance authorisations in some cases



CHATROOM
TNC RAJAGOPALAN

For procurement of our raw material duty free from a Special Economic Zone (SEZ) unit, we had obtained 'certificate of supplies' for an item after invalidating our advance authorisation for import of that item, in accordance with Para 4.35(d) of the Handbook of Procedures (HBP). After supplying part quantity, the SEZ unit is unable to supply the item and so, the 'certificate of supplies' remains partly unutilised. We have obtained certificate of non-utilization from the SEZ Customs and submitted to

the JDGFT for re-credit of the advance authorisation. However, the JDGFT says that there is no provision to give re-credit in such cases. Is this correct?

■ A similar situation prevails in getting re-credit in the advance authorisation after it has been invalidated in favour of an intermediate supplier in accordance with Para 4.30 of HBP and the intermediate supplier is unable to supply the goods for any reason. In my view, where irrefutable evidence is available to show that the 'certificate of supplies' or the 'invalidation letter' has not been utilized, fully or partly, there ought to be no hesitation in granting re-credit. I understand that even if the JDGFT is willing to grant re-credit, the software is not programmed for such re-credit. The DGFT should look into the matter.

In its monthly bulletin for July, the Federation of Indian Export Organisations says that on Domestic Tariff Area

(DTA) sales, the SEZ unit must pay Basic Duty of Customs (BCD) and Integrated Goods and Services Tax (IGST) but as per recent clarifications, DTA buyers may not claim full credit for such IGST, causing tax cascading. We could not find any clarification to that effect. Can you please help us?

■ Sorry, I also could not find any such clarification.

I refer to Para 2.12 of the FTP and the DGFT Policy Circular no. 02/2025-26 dated 22nd July 2025 clarifying that goods already imported/shipped/arrived, in advance, but not cleared from Customs, may also be cleared for home consumption against an authorisation issued subsequent to the date of shipment (date of bill of lading) but before their clearance from Customs, without any mandatory requirement for warehousing. It also says that this facility will however be not available to 'restricted' items or items traded

through STEs, unless specifically allowed by DGFT. Does it mean that the authorisation for restricted items must be obtained before the date of bill of lading? What about items, which are freely importable subject to fulfillment of specified conditions? ■ Reading Para 2.18(a), 2.17(a) and Para 11.11 of the HBP together, the conclusion is inescapable that the authorisation for import of restricted items should be dated on or before the date of bill of lading. In my view, restricted items are only those items that are mentioned as 'restricted' under the Indian Trade Classification based on Harmonised System Import and Export Policy notified by the Commerce Ministry and freely importable items that require no authorisation to import cannot be treated as 'restricted'. In such cases, the specified conditions should be fulfilled before customs clearance and not at the time of shipment. DGFT should, however, clarify the matter.

ACCENT REGION

UTTAR PRADESH

Fertiliser supply lags amid high demand

VIRENDRA SINGH RAWAT
Lucknow, 4 August

Even as Uttar Pradesh has a fertiliser inventory of nearly 1.5 million tonnes (mt) for the current kharif season, the supply is falling short in several administrative divisions.

The total stock comprises 918,000 tonnes of urea and 558,000 tonnes of phosphatic soil nutrients such as Diammonium Phosphate (DAP) and Nitrogen Phosphorus Potash (NPK). However, 11 of the total 18 administrative divisions in UP are still facing a shortfall. Seven divisions, including Kanpur, Lucknow, Prayagraj, Aligarh, Agra, Varanasi and Bareilly have maximum availability of fertilisers.

UP Agriculture Minister Surya Pratap Shahi said the government is committed to ensuring adequate supply of fertilisers and soil nutrients to farmers for the kharif and sugarcane crops.

"The supply of fertilisers is being done collectively by the cooperative as well as by the private sector entities," he added.

UP so far has only received 537,000 tonnes or roughly 59 per cent of the total allocation of one MT of urea by the Centre. Although the domestic urea requirement is largely met with

indigenous production, other soil nutrients, mainly phosphatic fertilisers are imported from other countries, including China.

During a recent review meeting, it was found that Indian Potash Limited (IPL) had supplied just 8 per cent of its requisite stock, while Krishak Bharati Cooperative Ltd (KRIBHCO), Indian Farmers Fertiliser Cooperative Ltd (IFFCO), and Rashtriya Chemicals and Fertilizers Ltd (RCFL) had met 36 per cent, 55 per cent, and 63 per cent of their respective targets.

Shahi has urged these firms to scale up supplies as kharif sowing picks up pace.

India's overall fertiliser inventory continues to face challenges due to various geopolitical factors, and supply chain disruptions. The central government had dispatched a total of 176 railway rakes of urea to UP between July 1-29 for the current kharif season. However, due to high demand, supply remains insufficient.

The Yogi Adityanath government has also stepped up vigil along the international and interstate borders to curb black marketing and smuggling of fertilisers. Offenders caught diverting fertilisers outside the state will be booked under stringent laws, including the Essential Commodities Act.

CHHATTISGARH

State-of-the-art cricket academy in the pipeline



R KRISHNA DAS
Raipur, 4 August

The Chhattisgarh government is planning to establish a state-of-the-art cricket academy in Nava Raipur, the upcoming new capital of the state, in a bid to boost cricket infrastructure and nurture talent.

The proposal was approved by the state cabinet last week, in a meeting chaired by Chief Minister Vishnu Deo Sai. 7.96 acres of land in Nava Raipur's Sector 3 will be allotted to the Chhattisgarh State Cricket Association for the academy.

The total project cost has not been announced yet. According to an official statement, direct land allotment to non-profit organisations is generally not permitted; however, the government has decided to relax the norms in this case.

The establishment of the cricket academy will aim to provide top-tier coaching and infrastructure, along with strengthening Chhattisgarh's position on the national and international cricket map.

The academy will be the second major cricket infrastructure in the state — the Shaheed Veer Narayan Singh International Cricket Stadium was inaugurated in Nava Raipur in 2008.

It was declared as the second home venue for the Indian Premier League (IPL) team Delhi Daredevils in 2013. It hosted its first international match in 2023, between India and New Zealand.

The Chhattisgarh State Cricket Association has been a full-time member of the Board of Control for Cricket in India (BCCI) since 2016.

RAJASTHAN

Small miners, stone crushers on strike

ANIL SHARMA
Jaipur, 4 August

The Rajasthan Stone Crusher Association and the Rajasthan Small Mines (*Cheja Pathar*) Lease Holder Association went on an indefinite strike on August 2, protesting the "repressive policies, administrative hurdles, and impractical rules" of the government.

Yogesh Katara, president of the Rajasthan Stone Crusher Association, said that the strike has affected business worth ₹150 crore in just three days. Around 2,200 stone crusher units and 18,000 small stone mines across the state remain closed. Katara said that the primary demand is to reduce the 25 per cent increase in the royalty rate.

Statement of Consolidated unaudited Financial Results for the Quarter ended June 30, 2025

(₹ in Millions, except earnings per share data)

Particulars	Quarter Ended		Year Ended
	30-Jun-2025 (Unaudited)	30-Jun-2024 (Unaudited)	31-Mar-2025 (Audited)
Total Income from Operations	3,713	4,633	20,058
Net Profit/(Loss) for the period before tax	872	1,078	4,886
Net Profit/(Loss) for the period after tax	644	804	3,586
Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	516	845	3,604
Equity Share Capital	318	318	318
Other Equity	-	-	11,846
Earnings per share of ₹1/- each (not annualised)			
(a) Basic (in ₹)	2.03	2.52	11.28
(b) Diluted (in ₹)	2.03	2.52	11.28

Notes :

- Summarised Standalone unaudited Financial Performance of the Company is as under:

Particulars	Quarter Ended		Year Ended
	30-Jun-2025 (Unaudited)	30-Jun-2024 (Unaudited)	31-Mar-2025 (Audited)
Total Income from Operations	3,446	3,954	17,952
Profit before exceptional items and tax	890	932	4,581
Profit/(Loss) before tax and after exceptional items (Refer note 3)	890	932	4,941
Profit/(Loss) after tax	670	694	3,744
Total Comprehensive Income	524	718	3,715

- The above is an extract of the detailed format of unaudited financial results for the quarter ended June 30, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended June 30, 2025 are available on the Stock Exchange's websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.triveniturbines.com).
- During the year ended March 31, 2025, pursuant to the Hon'ble National Company Law Tribunal (Bengaluru) order on the reduction of share capital of Triveni Energy Solutions Limited, a Wholly Owned Subsidiary of the Company, ₹360 million of gain on account of such capital reduction has been presented as an exceptional item in the standalone audited financial results for the year ended March 31, 2025.

For TRIVENI TURBINE LIMITED
Sd/-
Dhruv M. Sawhney
Chairman & Managing Director

Place: Noida (U.P.)
Date: August 04, 2025

Regd. Office: A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 305
Corp. Office: 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201 301, U.P., India
Website: www.triveniturbines.com, CIN: L29110UP1995PLC041834

जून तिमाही में बेहतर रहे नतीजे

एएमसी का परिदृश्य चमकदार

विश्लेषकों को उम्मीद कि परिसंपत्ति प्रबंधन कंपनियों के शेयरों में आगामी तेजी

अभिषेक कुमार
मुंबई, 4 अगस्त

परिसंपत्ति प्रबंधन कंपनियों (एएमसी) पिछले साल के दौरान बाजार में हुए उतार-चढ़ाव से काफी हद तक सुरक्षित रूप से निपटने में कामयाब रही हैं। साथ ही जून तिमाही में आय वृद्धि के मोर्चे पर उनके मजबूत प्रदर्शन और कई अनुकूल हालात के कारण उनके शेयरों के लिए आगे की राह चमकदार हो गई है। यह बात ब्रोकरेज फर्मों ने इन एएमसी के नतीजों का विश्लेषण करने के बाद कही।

पहली तिमाही में चार में से तीन एएमसी ने पिछले साल की इसी तिमाही की तुलना में लाभ में दो अंकों की बढ़ोतरी दर्ज की। एचडीएफसी एएमसी का शुद्ध लाभ सालाना आधार पर 24 फीसदी बढ़कर 748 करोड़ रुपये पर पहुंच गया। निर्यात लाइफ इंडिया का शुद्ध लाभ 19.2 फीसदी बढ़कर 396 करोड़ रुपये जबकि आदित्य बिड़ला सन लाइफ का लाभ 176 फीसदी बढ़कर 277 करोड़ रुपये हो गया।

यूटीआई एएमसी का शुद्ध लाभ सालाना आधार पर 7.5 फीसदी घटकर 254 करोड़ रुपये रह गया। लेकिन अगर चौथी तिमाही से तुलना करें तो उसका लाभ करीब 40 फीसदी बढ़ा। कुछ एएमसी का



एएमसी में और मजबूती की आस

■ कुछ एएमसी का मजबूत प्रदर्शन अन्य आय में खासी बढ़ोतरी के कारण हुआ अगर अधिकांश एएमसी के परिचालन राजस्व में वृद्धि देखी गई

■ म्युचुअल फंड उद्योग की औसत तिमाही प्रबंधनाधीन परिसंपत्तियां (एयूएम) पहली तिमाही में 72 लाख करोड़ रुपये रही, जो पिछले साल की तुलना में 22 फीसदी और तिमाही आधार पर 7 फीसदी अधिक है

■ पिछली तिमाही में लगभग स्थिर रहने के बाद पहली तिमाही में हर महीने एसआईपी निवेश बढ़कर नए सर्वकालिक उच्च स्तर पर पहुंच गया

मजबूत प्रदर्शन अन्य आय में खासी बढ़ोतरी के कारण हुआ अगर अधिकांश एएमसी के परिचालन राजस्व में वृद्धि देखी गई, जिसकी वजह बढ़ता एसआईपी निवेश और मार्क-टु-मार्केट लाभ है।

म्युचुअल फंड (एमएफ) उद्योग की औसत तिमाही प्रबंधनाधीन परिसंपत्तियां (एयूएम) पहली तिमाही में 72 लाख करोड़ रुपये रहे जो पिछले साल की तुलना में 22 फीसदी और तिमाही आधार पर 7 फीसदी अधिक है। पिछली तिमाही में लगभग स्थिर रहने के बाद पहली तिमाही में हर महीने एसआईपी निवेश बढ़कर नए

सर्वकालिक उच्च स्तर पर पहुंच गया। एसआईपी में मजबूती और शेयर बाजार में फिर तेजी लौटने के अलावा एएमसी को कमीशन को तर्कसंगत बनाने से भी फायदा हुआ। ब्रोकरेज का मानना है कि कई संरचनात्मक अनुकूल हालात के चलते एएमसी का मूल्यांकन ऊंचा रहेगा।

आईसीआईसीआई सिक्वोरिटीज ने जुलाई में एक नोट में कहा था, हमने लचीले और बढ़ते एसआईपी रुझानों के आधार पर एएमसी के गुणकों में वृद्धि के मामले को रेखांकित किया है। कमीशन को तर्कसंगत बनाने के बढ़ते रुझान,

कर कटौती और रीपो दर में कटौती के बाद उपभोक्ताओं की उच्च विवेकाधीन आय से संभावित लाभ, एमएफ (स्पेशलाइज्ड इन्वेस्टमेंट फंड) के एक नए परिसंपत्ति वर्ग से संभावित उच्च वृद्धि और कम नियामक जोखिम भी शामिल हैं।

हाल के महीनों में एएमसी के शेयरों में जबर्दस्त तेजी देखी गई है। कीमतें नए सर्वकालिक उच्च स्तर पर पहुंच गई हैं। एचडीएफसी एएमसी लगभग चार महीनों में 60 फीसदी से ज्यादा चढ़ चुका है। निर्यात इंडिया एक साल में 27 फीसदी की बढ़त के साथ 813 रुपये के अपने सर्वकालिक उच्च

स्तर के करीब है। एबीएसएल और यूटीआई के शेयरों में भी एक साल में 26 फीसदी की बढ़ोतरी हुई है।

ब्रोकरेज फर्मों को उम्मीद है कि इन शेयरों की कीमतों में और तेजी आएगी। उन्हें एएमसी की कमाई की रफ्तार बरकरार रहने की उम्मीद है। मोतीलाल ओसवाल फाइनेंशियल सर्विसेज की रिपोर्ट के अनुसार हमने वित्त वर्ष 2026 और वित्त वर्ष 2027 के लिए कमाई का अनुमान 3-3 फीसदी बढ़ा दिया है जो वित्त वर्ष 26 की पहली तिमाही के मजबूत प्रदर्शन और स्थिर एयूएम वृद्धि को दर्शाता है। कुछ एएमसी के लिए सकारात्मक दृष्टिकोण म्युचुअल फंड के अलावा अन्य कारोबारों में वृद्धि की उम्मीदों पर भी आधारित है।

ऐक्सिस सिक्वोरिटीज ने कहा, निर्यात इंडिया को एशिया और यूरोप से ऑफशोर बिजनेस में लगातार मजबूत निवेश मिल रहा है। कंपनी एशियाई, यूरोपीय और लैटिन अमेरिकी बाजारों के नए क्षेत्रों में प्रवेश करने के साथ-साथ जापानी संस्थागत और खुदरा क्षेत्र में अपनी मौजूदगी का विस्तार और मजबूत करना जारी रखेगी।

एबीएसएल एएमसी का डेट फंड एयूएम बढ़ा है। साथ ही कर्मचारी राज्य बीमा निगम से एडवाइजरी 'मैटेंट' में इजाफा हुआ है और ये चीजें पिछली तिमाही में सकारात्मक वजहों में शामिल रही।

जेन स्ट्रीट पाबंदी के बाद भी एफएंडओ कारोबार आठ महीने की ऊंचाई पर

खुशबू तिवारी
नई दिल्ली, 4 अगस्त

अमेरिका की हाई-फ्रीक्वेंसी ट्रेडर जेन स्ट्रीट पर प्रतिबंध के बावजूद जुलाई में डेरिवेटिव कारोबार में मासिक आधार पर 10 फीसदी का इजाफा हुआ और यह आठ महीने के सबसे ऊंचे स्तर पर पहुंच गया। विश्लेषकों का कहना है कि बाजार में उतार-चढ़ाव के बीच प्रॉपराइटी और रिटेल कारोबारियों की वजह से बिक्री में तेजी आई है।

जुलाई में दोनों एक्सचेंजों का संयुक्त औसत दैनिक कारोबार (एडीटीवी) 381 लाख करोड़ रुपये रहा जो नवंबर 2024 के बाद से सबसे अधिक है। नवंबर 2024 में इस सेगमेंट में निवेशकों के अति उत्साह को नियंत्रित करने के लिए नियामकीय सख्ती की शुरुआत हुई थी। हालांकि यह अभी भी सितंबर 2024 के 537 लाख करोड़ रुपये के ऊंचे स्तर से काफी नीचे है। लेकिन विशेषज्ञों का मानना है कि कारोबार में बढ़ोतरी के संकेत हैं। यह उछाल इसलिए भी उल्लेखनीय है क्योंकि जेन स्ट्रीट की जांच के बीच 'बड़े पैमाने पर तरलता उपलब्ध कराने वाले' एचएफटी की गतिविधियां शायद धीमी पड़ गई हैं।

मोतीलाल ओसवाल में डेरिवेटिव एंड टेक्नीकल रिसर्च के प्रमुख चंदन तापड़िया ने कहा, 'बाजार परिदृश्य में बदलाव की वजह से पिछली एक-दो तिमाहियों में बड़े पैमाने पर लॉनिंग और री-लॉनिंग हुई। बाजार कारोबारियों ने बदलावों के साथ तालमेल बिठा लिया है और उनकी कारोबारी रफ्तार बढ़ रही है। हम विकास के दौर में हैं। इसलिए, ज्यादातर लीवरेज प्रोडक्ट फोकस में रह सकते हैं।'

उन्होंने कहा कि अगस्त में एक्सचेंजों द्वारा एक्सपायरी तिथियों में बदलाव की वजह से कारोबार पर पड़ने वाले प्रभाव पर नजर रखने की जरूरत होगी।

इस बीच, कैश सेगमेंट के लिए संयुक्त एडीटीवी 15 प्रतिशत घटकर 1.02 लाख करोड़ रुपये रह गया। विशेषज्ञों ने नकद बाजार के कारोबार में गिरावट का कारण शेयर कीमतों में नरमी को बताया। जुलाई में निफ्टी और सेंसेक्स 3 प्रतिशत की गिरावट का शिकार हुए जबकि व्यापक निफ्टी स्मॉलकैप 100 और निफ्टी मिडकैप 100 सूचकांक क्रमशः 6.7 प्रतिशत और 4 प्रतिशत गिरे।



वायदा एवं विकल्प

■ जुलाई में दोनों एक्सचेंजों का संयुक्त औसत दैनिक कारोबार (एडीटीवी) 381 लाख करोड़ रुपये रहा जो नवंबर 2024 के बाद से सबसे अधिक है

■ नवंबर 2024 में इस सेगमेंट में निवेशकों के अति उत्साह को नियंत्रित करने के लिए नियामकीय सख्ती की शुरुआत हुई थी

■ यह अभी भी सितंबर 2024 के 537 लाख करोड़ रुपये के ऊंचे स्तर से काफी नीचे है

एनएसई मार्केट पल्स रिपोर्ट के अनुसार इक्विटी डेरिवेटिव में व्यक्तिगत निवेशकों की संख्या जून 2024 के 52 लाख के ऊंचे स्तर से घटकर लगभग 30 लाख रह गई है। ब्रोकरों का मानना है कि एडीटीवी के रुझानों को देखते हुए लगता है कि जुलाई में व्यक्तिगत निवेशकों की संख्या में वृद्धि हुई होगी।

बाजार के जानकारों का कहना है कि उतार-चढ़ाव के बावजूद खुदरा निवेशकों की उल्लेखनीय भागीदारी रही है। वेल्थमिल्स सिक्वोरिटीज में इक्विटी स्ट्रेटजी में निदेशक क्रांति बाथिनी ने कहा, 'पहले जब बाजार में भारी अस्थिरता होती थी तो खुदरा भागीदारी में बड़ी गिरावट आती थी। अब हम देख रहे हैं कि खुदरा कारोबारियों के नुकसान की तमाम चिंताओं के बावजूद बाजार में खुदरा भागीदारी काफी तेजी से बढ़ रही है।'

पेटीएम से बाहर निकल सकता है एंट समूह

अजिंक्य कावले
मुंबई, 4 अगस्त

रॉयटर्स की एक रिपोर्ट में कहा गया है कि चीनी निवेशक एंट ग्रुप के फिन्टेक दिग्गज पेटीएम से बाहर निकलने की संभावना है। इसके लिए वह करीब 43.4 करोड़ डॉलर की ब्लॉक डील के जरिये अपनी बाकी 5.84 फीसदी हिस्सेदारी बेच सकता है। माना जाता है कि एंट समूह 1,020 रुपये प्रति शेयर के हिसाब से हिस्सेदारी बेच सकता है। यह पेटीएम के 4 अगस्त के बंद बाजार में 1,078.30 रुपये प्रति शेयर के मुकाबले 5.4 फीसदी कम है। गोल्डमैन सैक्स इंडिया सिक्वोरिटीज और सिटीग्रुप ग्लोबल मार्केट्स इंडिया इस बिकवाली का काम संभाल सकते हैं।

चीनी प्रौद्योगिकी समूह अलीबाबा ग्रुप की इकाई एंटीफिन (नीदरलैंड) होल्डिंग बी.वी. पिछले दो वर्षों से पेटीएम में अपनी हिस्सेदारी कम कर रही है। मई में उसने पेटीएम ऑपरेटर वन97 कम्युनिकेशंस में अपनी कुल हिस्सेदारी की करीब 4 फीसदी बेच दी थी। मार्च 2025 तक उसकी पेटीएम हिस्सेदारी में 9.85 फीसदी थी।

मॉर्गन स्टैनली ने बीएसई सेंसेक्स का लक्ष्य 89,000 किया

बीएस संवाददाता
मुंबई, 4 अगस्त

मॉर्गन स्टैनली ने सेंसेक्स का लक्ष्य बढ़ाकर 89,000 कर दिया है। इस स्तर पर सेंसेक्स जून 2026 तक पहुंच सकता है। यह मौजूदा स्तर से 10 फीसदी की वृद्धि है। उसका पिछला लक्ष्य 82,000 था। आज 30 शेयरों वाले ब्लू चिप इंडेक्स का आखिरी बंद स्तर 81,019 रहा।

ब्रोकरेज ने कहा है कि वित्त वर्ष 2025 की दूसरी तिमाही से शुरू हुआ धीमा आय वृद्धि का दौर खत्म होता दिख रहा है। लेकिन बाजार के गेहरे यह बात अभी उतरी नहीं है। नोट में कहा गया है, केंद्रीय बैंक का नरम रुख इस वृद्धि में बदलाव में मददगार है। लेकिन इसमें धरोरे के लिए बाहरी वृद्धि के परिवेश और जीएसटी दर को युक्तिसंगत बनाने के लिहाज से बेहतर स्पष्टता की जरूरत हो सकती है।

ब्रोकरेज ने कहा कि अमेरिका के साथ व्यापार समझौता, अधिक पूंजीगत व्यय की घोषणाएं, ऋण में तेजी, हाई फ्रीक्वेंसी डेटा में एकसमान सुधार और चीन के साथ ट्रेड में सुधार उद्वेगक के रूप में काम कर सकते हैं।



ब्रोकरेज ने कहा है कि वित्त वर्ष 2025 की दूसरी तिमाही से शुरू हुआ धीमा आय वृद्धि का दौर खत्म होता दिख रहा है

नोट में कहा गया है, हालांकि एफपीआई पोर्टफोलियो की स्थिति 2000 में डेटा शुरू होने के बाद से अपने सबसे कमजोर स्तर पर है। फिर भी हमारा मानना है कि भारत का नरम बीटा वैश्विक मंदी के बाजार में बेहतर प्रदर्शन लेकिन तेजी के बाजार में कमजोर प्रदर्शन का संकेत है। वैश्विक वृद्धि में नरमी और विगड़ती भूराजनीति (तेल की कीमतों में वृद्धि और/या दुर्लभ खनिज/उर्वरक जैसी आपूर्ति श्रृंखलाओं में निरंतर व्यवधान) से नकारात्मक जोखिम पैदा हो रहे हैं।

मॉर्गन स्टैनली ने कहा कि वह वित्तीय उपभोक्ता विवेकाधीन और औद्योगिक सेक्टरों पर ओवरवेट है

जबकि ऊर्जा, मैटैरियल, यूटिलिटीज और हेल्थकेयर पर अंडरवेट है।

नोट में कहा गया है, यह संभवतः शेयर का चयन करने वालों का बाजार है, न कि ऐसा बाजार जिसमें आर्थिक कारकों से ऊपर से नीचे तक सब शेयर चढ़ते हैं। ऐसे में हम केवल 80 आधार अंकों की औसत सक्रिय पोजीशन पर काम कर रहे हैं। हम पूंजीकरण पर ध्यान नहीं दे रहे।

नोट में कहा गया है कि आने वाले दशकों में भारत वैश्विक उत्पादन में हिस्सेदारी हासिल कर लेगा, जो मजबूत आधारभूत कारकों से बढ़ेगा। इसमें मजबूत जनसंख्या वृद्धि, काम करता लोकतंत्र, व्यापक आर्थिक स्थिरता से प्रभावित नीति, बेहतर बुनियादी ढांचा, बढ़ता उद्यमी वर्ग और सामाजिक परिणामों में सुधार शामिल है।

नोट में कहा गया है, इसके निहितार्थ यह हैं कि भारत विश्व का सबसे अधिक मांग वाला उपभोक्ता बाजार बन जाएगा, जिसमें ऊर्जा क्षेत्र में बड़ा परिवर्तन होगा, सकल घरेलू उत्पाद में ऋण में वृद्धि होगी तथा विनिर्माण क्षेत्र की सकल घरेलू उत्पाद में हिस्सेदारी बढ़ सकती है।

ऑल टाइम प्लास्टिक्स का आरंभिक सार्वजनिक निर्गम 7 को खुलेगा

उपभोक्ता उत्पाद बनाने वाली कंपनी ऑल टाइम प्लास्टिक्स ने अपने 401 करोड़ रुपये के आईपीओ के लिए 260 से 275 रुपये प्रति शेयर का मूल्य दायरा तय किया है। कंपनी की ओर से

सोमवार को जारी बयान के अनुसार, आईपीओ सात अगस्त को खुलकर 11 अगस्त को संपन्न होगा। यह आईपीओ 280 करोड़ रुपये तक के नए शेयर और 120.6 करोड़ रुपये के 43.8

लाख शेयर की बिक्री पेशकश का संयोजन है। कंपनी की योजना इस रकम का इस्तेमाल संयंत्र के लिए मशीनरी खरीदने, कर्ज चुकाने, सामान्य कॉर्पोरेट उद्देश्यों आदि पर करने का है। भाषा

डॉलर के मुकाबले रुपया 52 पैसे लुढ़का

विदेशी फंडों की लगातार निकासी और व्यापार शुल्क से जुड़ी अनिश्चितताओं के कारण निवेशकों की कारोबारी धारणा प्रभावित होने के चलते सोमवार को अंतरबैंक विदेशी मुद्रा विनिमय बाजार में अमेरिकी डॉलर के मुकाबले रुपया 52 पैसे लुढ़ककर 87.70 (अस्थायी) पर आ गया। विदेशी मुद्रा व्यापारियों ने कहा कि अमेरिकी राष्ट्रपति डॉनल्ड ट्रंप की तरफ से लगाए गए उच्च सीमा शुल्कों ने वैश्विक व्यापार परिदृश्य में व्यापक व्यवधान को लेकर नई चिंता पैदा कर दी है।

तेल विपणन कंपनियों (ओएमपी) की तरफ से डॉलर की मांग आने से कारोबार के दौरान रुपये में गिरावट आई। अंतरबैंक विदेशी मुद्रा विनिमय बाजार में रुपया अमेरिकी मुद्रा के मुकाबले 87.21 पर खुला। बाद में रुपया 87.70 के निचले स्तर तक गया। कारोबारी सत्र के अंत में रुपया 87.70 (अस्थायी) प्रति डॉलर पर बढ़ हुआ, जो पिछले बंद भाव से

52 पैसे की बड़ी गिरावट दर्शाता है। शुक्रवार को रुपया 47 पैसे बढ़कर 87.18 पर बंद हुआ था। मिरे ऐसेट शेयरखान के शोध विश्लेषक (जिस एवं मुद्रा) अनुज चौधरी ने कहा, भारत-अमेरिका व्यापार समझौते को लेकर अनिश्चितता और विदेशी निवेशकों (एफआईआई) की पूंजी निकासी के बीच हमारा अनुमान है कि रुपया कमजोर रहेगा। हालांकि, अमेरिका में ब्याज दरों में कटौती की उम्मीदों को लेकर चर्चा के बीच अमेरिकी डॉलर में कमजोरी से रुपये को निचले स्तरों पर समर्थन मिल सकता है।

उन्होंने कहा, ट्रेडर अमेरिका से आने वाले कारखाना ऑर्डर के आंकड़ों से संकेत ले सकते हैं। इसी सप्ताह रिजर्व बैंक की मौद्रिक नीति के फैसले से पहले निवेशक सतर्क रह सकते हैं। उन्होंने कहा कि डॉलर-रुपये का हाइजर भाव 87.40 से 88 के बीच रहने की उम्मीद है। भाषा



शेयरों में लिवाली से सेंसेक्स उछला

वैश्विक बाजारों में मजबूत रुख के बीच धातु, जिस एवं वाहन शेयरों में तेजी रहने से सोमवार को बीएसई सेंसेक्स करीब 419 अंक बढ़कर 81,000 के स्तर के ऊपर बंद हुआ जबकि निफ्टी में 157 अंकों की तेजी रही। बीएसई सेंसेक्स 418.81 अंक यानी 0.52 फीसदी बढ़कर 81,018.72 अंक पर बंद हुआ। कारोबार के दौरान एक समय यह 493.28 अंक चढ़कर 81,093.19 अंक तक पहुंच गया था। उधर, निफ्टी भी 157.40 अंक की बढ़त के साथ 24,722.75 अंक पर बंद हुआ। कारोबार के दौरान इसमें 24,734.65 के उच्च स्तर तक चला गया था।

सेंसेक्स में शामिल कंपनियों में से टाटा स्टील में सर्वाधिक 4.31 फीसदी की तेजी दर्ज की गई। इसके अलावा बीईएल, अदाणी पोर्ट्स, टाटा कंसल्टेंसी सर्विसेज, टेक महिंद्रा, भारती एयरटेल, एचसीएल टेक्नॉलॉजीज, टैट, महिंद्रा एंड महिंद्रा, रिलायंस इंडस्ट्रीज, अल्ट्राटेक सीमेंट और लार्सन एंड

टुब्रो के शेयरों में भी तेजी रही। हालांकि पावर ग्रिड, एचडीएफसी बैंक, आईसीआईसीआई बैंक और हिंदुस्तान यूनिलीवर के शेयरों में गिरावट रही।

जियोजित इन्वेस्टमेंट्स के शोध प्रमुख विनोद नायर ने कहा, देसी शेयर बाजार में धातु और वाहन क्षेत्रों के मजबूत प्रदर्शन के कारण तेजी आई। अमेरिकी डॉलर में कमजोर रुख के साथ वाहनों की मासिक बिक्री के अच्छे आंकड़ों और प्रमुख वाहन कंपनियों के उत्पादन के तिमाही नतीजों ने इन क्षेत्रों में निवेशकों की रुचि को जगाया। नायर ने कहा, पहली तिमाही के नतीजों से संकेत मिलता है कि खपत पर आधारित कंपनियों को बिक्री में तेजी का फायदा मिल रहा है। अमेरिका में बढ़ती बेरोजगारी और रोजगार सृजन की धीमी गति से फेडरल रिजर्व की तरफ से दर कटौती की संभावना बढ़ी है। हालांकि उच्च अमेरिकी शुल्क के कारण अब भी सावधानी बरतने की गुंजाइश है। भाषा

Statement of Consolidated unaudited Financial Results for the Quarter ended June 30, 2025

(₹ in Millions, except earnings per share data)

Particulars	Quarter Ended		
	30-Jun-2025 (Unaudited)	30-Jun-2024 (Unaudited)	31-Mar-2025 (Audited)
Total Income from Operations	3,713	4,633	20,058
Net Profit/(Loss) for the period before tax	872	1,078	4,886
Net Profit/(Loss) for the period after tax	644	804	3,586
Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	516	845	3,604
Equity Share Capital	318	318	318
Other Equity	-	-	11,846
Earnings per share of ₹1/- each (not annualised)			
(a) Basic (in ₹)	2.03	2.52	11.28
(b) Diluted (in ₹)	2.03	2.52	11.28

Notes :

- Summarised Standalone unaudited Financial Performance of the Company is as under:

Particulars	Quarter Ended		
	30-Jun-2025 (Unaudited)	30-Jun-2024 (Unaudited)	31-Mar-2025 (Audited)
Total Income from Operations	3,446	3,954	17,952
Profit before exceptional items and tax	890	932	4,581
Profit/(Loss) before tax and after exceptional items (Refer note 3)	890	932	4,941
Profit/(Loss) after tax	670	694	3,744
Total Comprehensive Income	524	718	3,715

- The above is an extract of the detailed format of unaudited financial results for the quarter ended June 30, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended June 30, 2025 are available on the Stock Exchange's websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.triveniturbines.com).
- During the year ended March 31, 2025, pursuant to the Hon'ble National Company Law Tribunal (Bengaluru) order on the reduction of share capital of Triveni Energy Solutions Limited, a Wholly Owned Subsidiary of the Company, ₹360 million of gain on account of such capital reduction has been presented as an exceptional item in the standalone audited financial results for the year ended March 31, 2025.

For TRIVENI TURBINE LIMITED
Sd/-
Dhruv M. Sawhney
Chairman & Managing Director

Place: Noida (U.P.)
Date: August 04, 2025

Regd. Office: A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 305
Corp. Office: 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201 301, U.P., India
Website: www.triveniturbines.com, CIN: L29110UP1995PLC041834

QUICKLY.

HPCL inks 10-year LNG deal with ADNOC Gas



New Delhi: State-run Hindustan Petroleum Corporation said it has signed an agreement with Abu Dhabi Gas Liquefaction Company, a subsidiary of ADNOC Gas, to procure LNG for a 10-year term. Under the agreement, HPCL will receive LNG at Chhara LNG Terminal in Gujarat. **OUR BUREAU**

LTIMindtree to lead tech overhaul for I-T Dept

New Delhi: The Income Tax Department has awarded the PAN 2.0 project to LTIMindtree Ltd, the CBDT said. "The project is expected to go live in 18 months," it said. The project was approved by the Cabinet Committee on Economic Affairs last year. While the value approved by the CCEA was ₹1,435 crore, the company's bid was around ₹800 crore. **OUR BUREAU**

IFSCA expert panel recommends 25-year tax holiday for Gift City

TAPPING TALENT. Panel also moots concessional tax regime for overseas professionals

Avinash Nair
Ahmedabad

An expert committee set up by the International Financial Services Authority (IFSCA) to help develop Gift City in Gujarat has recommended an extension of the tax holiday to 25 years and introduction of concessional tax regime for overseas professionals relocating to India's greenfield finance hub.

A report by the committee stated, "There is a need to clarify taxation policies beyond the 10-year tax holiday for entities in Gift IFSC. To attract talent and investment, the committee proposes extension of the 10-year tax holiday to 25 years or at least till 2047, which aligns with India's timeline of being 'Viksit Bharat'. There is no clarity with respect to taxation in the pre-and post-tax holiday period, and so an entity setting up presence in a new jurisdic-



POLICY PUSH. IFSCA stated that it will take up the proposals with the Centre and other agencies soon. **BLOOMBERG**

tion would typically look for long-term clarity with respect to taxation to determine business viability," said the committee headed by Rajeev Kher, former Commerce Secretary. The report was made public on August 1.

To attract experienced commodity trading professionals residing overseas to relocate to Gift IFSC, the committee also recommended certain concessions

to be made with regard to personal income tax laws.

"Individuals having commodity trading experience are currently residing in commodity trading hubs such as Singapore, Hong Kong, UAE and Switzerland. Some of these jurisdictions do not levy personal income tax while in other jurisdictions, personal income tax is lower than in India. The differential tax rate may act as a

deterrent for the individuals to shift to IFSC," stated the report.

"Accordingly, non-resident individuals and those who become residents of India only for the purpose of exercising employment as commodity traders in IFSC and carry expertise in certain areas as notified by the IFSCA should be taxed at concessional rates," it added.

OTHER PROPOSALS

IFSCA stated that it will examine these recommendations and take up the proposals with the Centre and other agencies in the next few months.

Other recommendations include making amendments in the Banking Regulation Act to allow banks in IFSC to engage in broader commodity trading beyond bullion and notifying commodity trading including merchanting trade as 'financial services' under the IFSCA Act, 2019.

After stable thermal coal imports in June, shipments to slow in July-Sept

Rishi Ranjan Kala
New Delhi

The country's thermal coal imports were relatively stable in June as imported coal-based (ICB) plants procured higher quantities despite unseasonal rain dousing power demand amid record inventory levels.

However, global real-time data and analytics provider Kpler said that even as imports during June were slightly higher on an annual basis, the outlook is "weak". Alexis Ellender, Senior Lead Dry Bulks Insight at Kpler, said that despite milder weather reducing coal burn year-on-year (y-o-y) and record inventories of domestic coal at power plants, India's thermal coal imports remained relatively stable in June as plants running on imported material took more shipments.

The South-West monsoon covered the entire country by June 29 against the normal date of July 8.

In June, thermal coal imports rose by 5.3 per cent y-



o-y to 14.71 million tonnes (mt). Compared to the same month in 2023, imports were higher by 3.8 per cent. However, shipments fell by 26.3 per cent compared to June 2022.

INTENSITY TO WEAKEN

Ellender projected that even as India's thermal coal imports were higher y-o-y in June, the intensity will decline going ahead.

Indian coal production fell by 7 per cent y-o-y to 79 mt in June 2025, the first annual decline since August 2024 but this is unlikely to boost import demand as thermal power generation fell by 9 per cent (y-o-y) the same month and inventories at power plants were almost 40

per cent higher y-o-y at the end of June, he explained.

"We expect imports of thermal coal to be lower y-o-y through July-September (2025) at nearly 11 mt per month. They will then accelerate over the October-December quarter," he projected.

POWER DEMAND

According to Crisil Intelligence, India's power demand fell 1.9 per cent y-o-y in June to 150 billion units (BUs), declining for the second consecutive month as above-normal monsoon rainfall lowered temperatures in most parts of the country.

Tracking the decline in demand, power generation declined 0.8 per cent y-o-y to 161 BUs in June 2025. Fuel-wise, coal-based power generation fell 7.2 per cent y-o-y against a rise of around 10 per cent y-o-y in June 2024, it added.

As on June 30, thermal power plants had 62 mt of coal stocks, the highest level since April 2021. The stock level was 47 mt a year ago, Crisil Intelligence said.

GST evasion topped ₹7 lakh crore in 5 years from FY21: FinMin to LS

Shishir Sinha
New Delhi

GST evasion during five years (FY21-FY25) crossed over ₹7 lakh crore, the Finance Ministry informed the Lok Sabha on Monday. This is more than 17 per cent of the net Central GST collection.

In a written response, Minister of State in the Finance Ministry Pankaj Chaudhary told the Lok Sabha that between FY21-FY25, the number of cases of GST evasion surged to over 30,000 from about 12,500.

Detection jumped to over

₹2.3 lakh crore from less than ₹50,000 crore. While voluntary deposit as a percentage of total detection was slightly better in FY21, it started declining from the next year onwards.

ITC FRAUD SURGES

One of the key components of GST evasion is input tax credit (ITC) fraud, which nearly doubled in a five-year period. The amount involved rose to over ₹58,000 crore from nearly ₹31,200 crore.

ITC fraud is mainly done through fake invoices. There is no real supply of goods or services but simply invoice is issued, which is used fraudu-

lently to get ITC. Unscrupulous elements misuse the identity of other persons to obtain fake/bogus registration under GST to defraud the government.

Such fake/non-genuine registrations are used to fraudulently pass on ITC to unscrupulous recipients by issuing invoices without any underlying supply of goods or services or both.

Fake registrations and issuance of bogus invoices for passing off fake ITC have become a serious problem, as fraudulent people engage in dubious and complex transactions, causing revenue loss to the government.

NITI Aayog bats for national EV policy with clear targets

Press Trust of India
New Delhi

Government think tank NITI Aayog on Monday pitched for a national EV policy with clear targets and timelines to fast-track India's electric mobility transition.

The Aayog, in its report titled *Unlocking a \$200 billion opportunity: Electric vehicles in India*, further recommended expanding corporate average fuel efficiency (CAFE) norms to a wider segment of vehicles.

The report called for establishing a national EV policy with clear targets and timelines, and a regulatory

framework with phased EV mandates. It also pitched for a clear policy, with target timelines, for zero-emission vehicle (ZEV) adoption.

"Create a pooled fund with contributions from the public budget and multilateral development banks for providing lower-interest loans for the procurement of e-buses and e-trucks," the report said, and suggested designing and launching an appropriate scheme to channel funds.

DELIVERY MODELS

The Aayog also called for prioritising service delivery models over asset procurement, shifting capital costs to operating expenditures

and scaling R&D efforts to drive down battery costs, enhance energy density and reduce reliance on imported rare earth materials.

"Strategic scaling of charging infrastructure and enhancing public awareness and information systems are critical enablers," the Aayog said. India seeks to attain a 30 per cent share of electric vehicles in total vehicles sold by 2030.

Sales of EVs in India increased from 50,000 in 2016 to 2.08 million in 2024, against global EV sales of 9,18,000 units in 2016 to 18.78 million in 2024. The report said India's transition had been slow to start with, but it is picking up.

Noting that India's EV penetration was only about one-fifth of the global penetration in 2020 but had picked up to over two-fifths in 2024, the report said it continues to show an increasing trend, though relatively slow.

ELECTRIC MOBILITY INDEX

Delhi, Maharashtra and Chandigarh have emerged as frontrunners in NITI Aayog's first India Electric Mobility Index (EMI), which assesses performance across three themes of EV adoption, charging infrastructure readiness and EV technology and innovation.

The Aayog, in its report titled *India Electric Mobility Index 2024*, evaluated all

States and Union Territories across 16 indicators under three core themes.

In transport electrification, Delhi and Maharashtra are the frontrunners while Haryana, Karnataka, Ladakh and Himachal Pradesh lead in charging infrastructure readiness.

In terms of EV research and innovation, the Aayog said Delhi, Tamil Nadu, Maharashtra, Karnataka, Haryana and Telangana stand out as front-runners. According to the Aayog, currently 29 States and UTs have notified EV policies, with four in the draft stage where policies drive localised action through targeted incentives and regulatory support.



Statement of Consolidated unaudited Financial Results for the Quarter ended June 30, 2025

(₹ in Millions, except earnings per share data)

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Other Equity	-	-	11,846
Earnings per share of ₹1/- each (not annualised)			
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2. The above is an extract of the detailed format of unaudited financial results for the quarter ended June 30, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended June 30, 2025 are available on the Stock Exchange's websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.triveniturbines.com).

3. During the year ended March 31, 2025, pursuant to the Hon'ble National Company Law Tribunal (Bengaluru) order on the reduction of share capital of Triveni Energy Solutions Limited, a Wholly Owned Subsidiary of the Company, ₹360 million of gain on account of such capital reduction has been presented as an exceptional item in the standalone audited financial results for the year ended March 31, 2025.

For TRIVENI TURBINE LIMITED

Place: Noida (U.P.)
Date: August 04, 2025

Sd/-
Dhruv M. Sawhney
Chairman & Managing Director

Regd. Office: A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 305
Corp. Office: 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201 301, U.P., India
Website: www.triveniturbines.com, CIN: L29110UP1995PLC041834

STOVE KRAFT LIMITED

Registered Office: #81, Harohalli Industrial Area, Kanakapura Taluk, Ramnagara District - 562112.
Corporate Office: No.30, 2nd Cross, CSI Compound, Mission Road, Bangalore - 560027
Ph.: 080 28016222 | Email: cs@stovekraft.com
Website: www.stovekraft.com
CIN No.: L29301KA1999PLC025387



Revenue
3,401.07 mn
+8.2%

EBITDA
356.21 mn
+12.5%

PAT
104.33 mn
+27.2%

1. Key financial information

Sr. No	Particulars	Quarter Ended		
		June 30, 2025	June 30, 2024	March 31, 2025
		Unaudited	Unaudited	Audited
1	Revenue from Operations	3,401.07	3,144.53	14,498.17
2	EBITDA*	356.21	316.62	1,506.71
3	Profit Before Tax	133.43	109.27	487.88
4	Profit After Tax for the period	104.33	82.01	385.05
5	Total Comprehensive Income for the period	103.13	81.01	382.88
6	Paid up Equity Share Capital (Face Value of Rs.10/- each)	330.76	330.52	330.76
7	Earnings per Share** Basic (in Rs.) (Face value of Rs. 10 each)	3.15	2.48	11.65
8	Earnings per Share** Diluted (in Rs.) (Face value of Rs. 10 each)	3.15	2.48	11.64

* Excludes Other Income and Other gains and losses.

Notes :

- The statement of unaudited financial results for the quarter ended June 30, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 04, 2025.
- The Financial Statements have been prepared in accordance with Indian Accounting Standards ("IndAS") prescribed by section 133 of the Companies Act 2013 and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The above is an extract of the detailed format of unaudited financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and on the company's website www.stovekraft.com.



Date : 04/08/2025
Place : Bengaluru

For detailed results scan the QR Code

For & On Behalf of the Board
Rajendra Gandhi
Managing Director

More Nutrition, Less Hassle.

Pigeon

PURE SLOW JUICER

NEW LAUNCH

250 Watts
Delivers natural taste
Retains maximum nutrition
Easy to Clean
Fine Juice filter for less waste