Uno Minda Limited

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174
Date: August 05, 2026

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051	**BSE Ltd.** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
NSE Symbol: UNOMINDA	**BSE Scrip: 532539**

Sub: - Submission of the Newspapers Clippings

Dear Sirs,

Pursuant to Regulation 47 and 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are pleased to inform that the Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2026 as approved in the Board Meeting held on August 04, 2026 duly published on August 05, 2026 in "Economic Times" (English) and "Navbharat Times" (Hindi) newspapers.

The newspapers clippings are enclosed for your reference and record please.

Thanking you,

Yours faithfully
Uno Minda Limited

UNO MINDA LIMITED

Tarun Kumar Srivastava
Company Secretary & Compliance Officer
M. No. A11994
Place: Manesar

Encl: As above

Uno Minda Limited (Corporate Office) : Village Nawada Fatehpur, P.O. Sikanderpur Badda, Manesar, Distt. Gurgaon, Haryana - 122004, India.
T: +91 124 2290427/28, 2290693/94/96 F: +91 124 2290676/95 Email: info@unominda.com, www.unominda.com
Regd. Office: B-64/1, Wazirpur Industrial Area, Delhi - 110052 CIN No.: L74899DL1992PLC050333

ET Markets

Hope Greed Fear Panic Hope

Beating Volatility

WWW.ETMARKETS.COM
NEW DELHI / GURGAON, WEDNESDAY, 5 AUGUST 2026

SMART INVESTING
Analysts Advise Caution as CAS Skews NAVs

CURRENCY PULSE

Rupee Steady at 95.37 Ahead of RBI Policy

Mumbai: The Indian rupee ended nearly unchanged on Tuesday as multiple factors, such as importer hedging demand, FPI inflows and caution ahead of the monetary policy, kept the currency in a narrow band. The rupee closed at 95.37, compared with its previous close of 95.33. It traded in a range of 95.40 and 95.25, with a mildly positive bias. Brent crude prices were trading around $80-83 per barrel during the day. - **Our Bureau**

Dhoot Transmission IPO Priced at ₹829-871

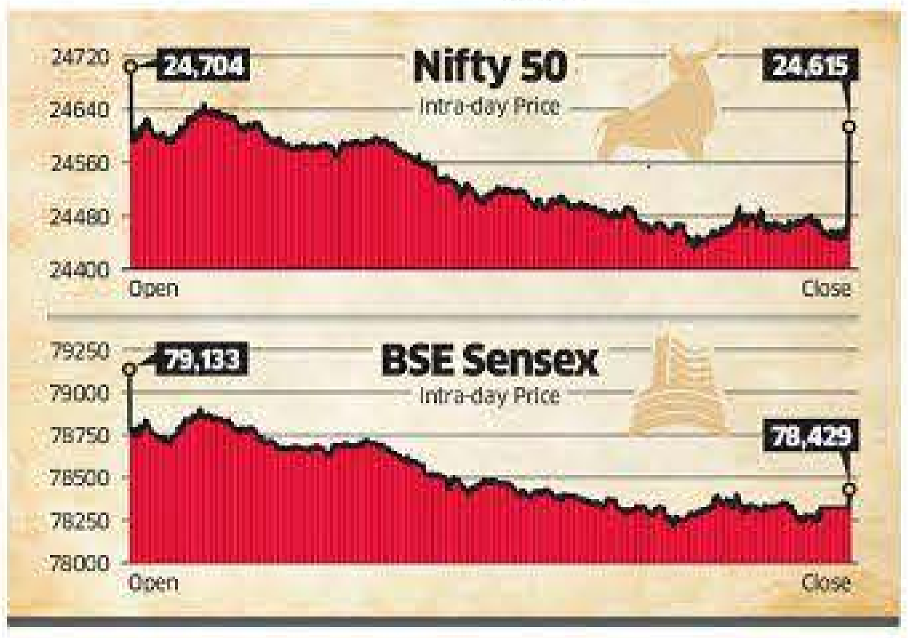
MUMBAI: Dhoot Transmission has fixed the price band of its ₹3,067-crore IPO at ₹829-871 per equity share. The issue will be open for subscription from August 10 to 12.

Axis Capital, Jefferies India, Kotak Mahindra Capital, Nomura Financial Advisory and Securities, SBI Capital Markets and 360 ONE WAM are the book-running lead managers to the issue. - **Our Bureau**

OUT OF SYNC New closing amplifies the end-of-day price swings and complicates derivatives settlement; Sensex falls 0.27% while Nifty sheds 0.64% after recovering from early lows

Closing Auction Keeps Traders on Edge as Divergence Persists

Our Bureau



Mumbai: The divergence between Sensex and Nifty levels persisted for the second day on Tuesday as market participants continued to grapple with confusion around the rollout of the closing auction system launched the previous day. The expiry of Nifty weekly futures and options contracts on Tuesday added to the complexity, with several traders taking to social media complaining of unexpected moves in derivatives prices and losses on their positions.

The Sensex ended at 78,428.95, down 210.08 points or 0.27%, while the Nifty closed at 24,614.90, down 159.40 points or 0.64%, coming off early lows. At the day's lowest levels, the Sensex was down 0.5% and the Nifty was down 1.4%. The partial recovery happened in the last five minutes of trading.

The differences in the intraday and closing levels over the past two days follow the introduction of the closing auction system, which changes the way the official closing prices of stocks traded in the futures and options (F&O) segment are determined. The closing prices are used to calculate index closing levels, value mutual fund portfolios and settle derivatives contracts.

TRADING VOLUMES

"The main cause of the last-minute spike in the Nifty appears to be participation in the CAS (closing auction system) session, or possibly the lack of it because of the confusion," said Kamlesh Shroff, president, Association of NSE Members of India. "While NSE's CAS volumes were higher compared to yesterday, the number of UCCs (unique client code) traded during the CAS fell on Tuesday, suggesting fewer participants had a larger influence on the Nifty's close. This makes it easier for large orders to move the market."

The fall on Tuesday is a reversal of the previous day's upmove when a late surge of 0.8% at around 3.28 pm led to the Nifty surging 1.6% at close, while the Sensex ended 0.7% higher, creating an unprecedented variance.

The new closing auction process, limited to the 200-odd stocks in the F&O segment, lasts about 20 minutes, from 3.15 pm to around 3.35 pm. During this period, the exchange first collects buy and sell orders and then matches them to determine a single official closing price for the stock

Under the old system, the closing price was based on the volume-weighted average price (VWAP) of trades during the last 30 minutes of trading. Unlike the earlier system, the new mechanism concentrates buy and sell orders into a single closing auction, making the closing price more sensitive to large orders.

Continued on ►► Smart Investing

NON-RETAIL TRANCHE OVERSUBSCRIBED 3X

LIC's OFS Discount Looks Tempting, but Triggers Don't

Opinions are split on whether valuation outweighs the lack of near-term triggers

Himadri Buch

Mumbai: Analysts are divided on retail participation in the ₹30,000 crore offer for sale (OFS) from Life Insurance Corp of India (LIC), with opinions split between attractive valuations and absence of near-term triggers at the insurance behemoth. While some see merit in the insurer's discounted pricing and low price-to-embedded value compared with private peers, others caution that the OFS primarily aimed at meeting minimum public shareholding norms may not drive immediate upside.

On August 3, the Centre announced an OFS in LIC, with the issue set to open for non-retail investors August 4. The OFS comprised a base offer of 2.5% of LIC's paid-up equity, with an additional 4% greenshoe option, taking the total potential divestment to 6.5%.

The retail tranche of the two-day share sale will open for bids on Wednesday after the non-retail portion was subscribed more than three times on Tuesday, the first day of the issue.

Bids were placed for more than 940 million shares against the 284.6 million shares on the block, prompting the government to activate the green-shoe option.

The stock fell 3.6% to ₹391.40 on Tuesday. The floor price for the OFS was set at ₹382 per share, a discount of about 10% to LIC's closing price of ₹424.40 on July 3.

As of March 2026, the government held a 96.5% stake in the insurer. "Investors with a long-term horizon may consider participating in the LIC OFS, given the compelling valuation gap," said Ajit Mishra, SVP Research, Religare Broking. "The stock is currently trading around 0.30 times price-to-embedded value, significantly lower than the 2-3 times multiples commanded by private peers, offering a favourable risk-reward proposition."

Analysts, however, cautioned the OFS is unlikely to act as an immediate rerating trigger. The correct framework for an OFS participation decision is not price versus intrinsic value, according to Manish Bhandari, CEO and portfolio manager, Vallum Capital.

"Retail investors in the LIC IPO, after considering dividends, are roughly at breakeven over a four-year period. I would evaluate it against embedded value, VNB (Value of new business) growth and private-sector peers not against the pre-OFS closing price," he added. Analysts do not rule out a further OFS to comply with Sebi requirement on minimum public shareholding.

Nabard Cancels ₹8k-cr Bond Issue on High-yield Bids

Lender reportedly planned to borrow at 7.40%-7.45%, but investors demanded yields above 7.60% for 5-yr bonds

Rozebud Gonsalves

Mumbai: State-owned Nabard rejected offers received for its ₹8,000-crore bond issue Tuesday after investors demanded yields in excess of 7.60% for a tenure of five years. Nabard's bond was one of the largest proposed issuances in more than a month.

The lender planned to borrow around 7.40% - 7.45%, market participants said. The withdrawal highlights palpable caution in the primary bond market, where activity picked up briefly in June but has remained muted through July and early August.

Investors demanded higher returns, anticipating that yields will rise due to geo-political uncertainties. Furthermore, markets are also watchful of the expected hawkish tone in the monetary policy scheduled on Wednesday, although the central bank is widely expected to hold rates, according to an ET poll.

In the first four months of this fiscal year, corporates have issued bonds of ₹97,053 crore, almost half the issuances during the same period last year, BSE data showed. In the first four months of FY26, corporate bond issuances amounted to ₹1.82 lakh crore.

"The system has ample liquidity and credit growth remains healthy. What has changed is investor appetite," said Venkatakrishnan Srinivasan, managing partner at Rockfort Fincap, a debt advisory firm. "Fund deployment has become selective as institutions prefer to wait for greater clarity on the evolving geopolitical situation and RBI's policy outlook."

UNCERTAIN TIMES

Investors demanded higher returns, expecting yields to rise due to geopolitical uncertainties

Elevated government bond yields, which serve as the benchmark for pricing corporate bonds, have pushed up borrowing costs, discouraging companies from tapping the bond market.

The 10-year benchmark government bond yield, considered the floor for corporates borrowing in the bond market, closed at 6.81% on Tuesday. It was at 6.60% at the start of the year.

The one-year marginal cost of lending rate, or MCLR, at State Bank of India stands at 8.70%.

"Yes, there is a slowdown in corporate bonds, and this is going to continue over the year. Yields have moved higher as markets increasingly price in risks arising from the ongoing geopolitical tensions," said Soumyajit Niyogi, director, India Ratings Research. "In this environment, fixed-rate corporate bond borrowing costs have moved higher and turned comparable to bank funding rates."

CCI NG 3.7 Product: ETMumbaiBS PubDate: 05-08-2026 Zone: MumbaiCity Edition: 1 Page: ETMCPG11 User: sandesh.pingale@timesofindia.c Time: 08-04-2026 23:56 Color:

SMART INVESTING
Analysts Advise Caution as CAS Skews NAVs

CURRENCY PULSE

Rupee Steady at 95.37 Ahead of RBI Policy

Mumbai: The Indian rupee ended nearly unchanged on Tuesday as multiple factors, such as importer hedging demand, FPI inflows and caution ahead of the monetary policy, kept the currency in a narrow band. The rupee closed at 95.37, compared with its previous close of 95.33. It traded in a range of 95.40 and 95.25, with a mildly positive bias. Brent crude prices were trading around $80-83 per barrel during the day. - Our Bureau

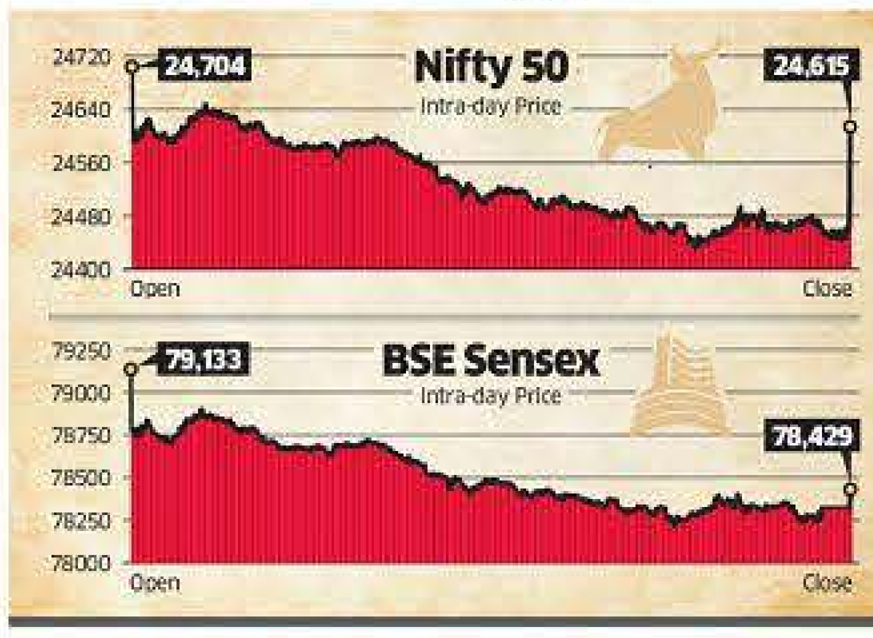
Dhoot Transmission IPO Priced at ₹829-871

MUMBAI: Dhoot Transmission has fixed the price band of its ₹3,067-crore IPO at ₹829-871 per equity share. The issue will be open for subscription from August 10 to 12. Axis Capital, Jefferies India, Kotak Mahindra Capital, Nomura Financial Advisory and Securities, SBI Capital Markets and 360 ONE WAM are the book-running lead managers to the issue. - Our Bureau

OUT OF SYNC New closing amplifies the end-of-day price swings and complicates derivatives settlement; Sensex falls 0.27% while Nifty sheds 0.64% after recovering from early lows

Closing Auction Keeps Traders on Edge as Divergence Persists

Our Bureau



Mumbai: The divergence between Sensex and Nifty levels persisted for the second day on Tuesday as market participants continued to grapple with confusion around the rollout of the closing auction system launched the previous day. The expiry of Nifty weekly futures and options contracts on Tuesday added to the complexity, with several traders taking to social media complaining of unexpected moves in the closing prices and losses on their positions.

The Sensex ended at 78,428.95, down 210.08 points or 0.27%, while the Nifty closed at 24,614.90, down 159.40 points or 0.64%, coming off early lows. At the day's lowest levels, the Sensex was down 0.5% and the Nifty was down 1.4%. The partial recovery happened in the last five minutes of trading.

The differences in the intraday and closing levels over the past two days follow the introduction of the closing auction system, which changes the way the official closing prices of stocks traded in the futures and options (F&O) segment are determined. The closing prices are used to calculate index closing levels, value mutual fund portfolios and settle derivatives contracts.

TRADING VOLUMES

"The main cause of the last-minute spike in the Nifty appears to be participation in the CAS (closing auction system) session, or possibly the lack of it because of the confusion," said Kamlesh Shroff, president, Association of NSE Members of India. "While NSE's CAS volumes were higher compared to yesterday, the number of UCCs (unique client code) traded during the CAS fell on Tuesday, suggesting fewer participants had a larger influence on the Nifty's close. This makes it easier for large orders to move the market."

The fall on Tuesday is a reversal of the previous day's upmove when a late surge of 0.8% at around 3.28 pm led to the Nifty surging 1.6% at close, while the Sensex ended 0.7% higher, creating an unprecedented variance.

The new closing auction process, limited to the 200-odd stocks in the F&O segment, lasts about 20 minutes, from 3.15 pm to around 3.35 pm. During this period, the exchange first collects buy and sell orders and then matches them to determine a single official closing price for the stock

Under the old system, the closing price was based on the volume-weighted average price (VWAP) of trades during the last 30 minutes of trading. Unlike the earlier system, the new mechanism concentrates buy and sell orders into a single closing auction, making the closing price more sensitive to large orders.

Continued on ›› Smart Investing

NON-RETAIL TRANCHE OVERSUBSCRIBED 3X

LIC's OFS Discount Looks Tempting, but Triggers Don't

Opinions are split on whether valuation outweighs the lack of near-term triggers

Himadri Buch

Mumbai: Analysts are divided on retail participation in the ₹30,000 crore offer for sale (OFS) from Life Insurance Corp of India (LIC), with opinions split between attractive valuations and absence of near-term triggers at the insurance behemoth. While some see merit in the insurer's discounted pricing and low price-to-embedded value compared with private peers, others caution that the OFS primarily aimed at meeting minimum public shareholding norms may not drive immediate upside.

On August 3, the Centre announced an OFS in LIC, with the issue set to open for non-retail investors August 4. The OFS comprised a base offer of 2.5% of LIC's paid-up equity, with an additional 4% greenshoe option, taking the total potential divestment to 6.5%.

The retail tranche of the two-day share sale will open for bids on Wednesday after the non-retail portion was subscribed more than three times on Tuesday, the first day of the issue.

Bids were placed for more than 940 million shares against the 284.6 million shares on the block, prompting the government to activate the green-shoe option.

The stock fell 3.6% to ₹391.40 on Tuesday. The floor price for the OFS was set at ₹382 per share, a discount of about 10% to LIC's closing price of ₹424.40 on July 3.

As of March 2026, the government held a 96.5% stake in the insurer. "Investors with a long-term horizon may consider participating in the LIC OFS, given the compelling valuation gap," said Ajit Mishra, SVP Research, Religare Broking. "The stock is currently trading around 0.30 times price-to-embedded value, significantly lower than the 2–3 times multiples commanded by private peers, offering a favourable risk-reward proposition."

Analysts, however, cautioned the OFS is unlikely to act as an immediate rerating trigger. The correct framework for an OFS participation decision is not price versus intrinsic value, according to Manish Bhandari, CEO and portfolio manager, Vallum Capital.

"Retail investors in the LIC IPO, after considering dividends, are roughly at breakeven over a four-year period. I would evaluate it against embedded value, VNB (Value of new business) growth and private-sector peers not against the pre-OFS closing price," he added. Analysts do not rule out a further OFS to comply with Sebi requirement on minimum public shareholding.

Nabard Cancels ₹8k-cr Bond Issue on High-yield Bids

Lender reportedly planned to borrow at 7.40%-7.45%, but investors demanded yields above 7.60% for 5-yr bonds

Rozebud Gonsalves

Mumbai: State-owned Nabard rejected offers received for its ₹8,000-crore bond issue Tuesday after investors demanded yields in excess of 7.60% for a tenure of five years. Nabard's bond was one of the largest proposed issuances in more than a month.

The lender planned to borrow around 7.40% - 7.45%, market participants said. The withdrawal highlights palpable caution in the primary bond market, where activity picked up briefly in June but has remained muted through July and early August.

Investors demanded higher returns, anticipating that yields will rise due to geo-political uncertainties. Furthermore, markets are also watchful of the expected hawkish tone in the monetary policy scheduled on Wednesday, although the central bank is widely expected to hold rates, according to an ET poll.

In the first four months of this fiscal year, corporates have issued bonds of ₹97,053 crore, almost half the issuances during the same period last year, BSE data showed. In the first four months of FY26, corporate bonds issuances amounted to ₹1.82 lakh crore.

UNCERTAIN TIMES

Investors demanded higher returns, expecting yields to rise due to geopolitical uncertainties

"The system has ample liquidity and credit growth remains healthy. What has changed is investor appetite," said Venkatakrishnan Srinivasan, managing partner at Rockfort Fincap, a debt advisory firm. "Fund deployment has been selective as institutions prefer to wait for greater clarity on the evolving geopolitical situation and RBI's policy outlook."

Elevated government bond yields, which serve as the benchmark for pricing corporate bonds, have pushed up borrowing costs, discouraging companies from tapping the bond market.

The 10-year benchmark government bond yield, considered the floor for corporates borrowing in the bond market, closed at 6.81% on Tuesday. It was at 6.60% at the start of the year.

The one-year marginal cost of lending rate, MCLR, at State Bank of India stands at 8.70%.

"Yes, there is a slowdown in corporate bonds, and this is going to continue over the year. Yields have moved higher as markets increasingly price in risks arising from the ongoing geopolitical tensions," said Soumyajit Niyogi, director, India Ratings Research. "In this environment, fixed-rate corporate bond borrowing costs have moved higher and turned comparable to bank funding rates."

ET Markets: Beating Volatility

Microfin Sector Contracts 4% in Q1 as Uneven Monsoon Hits Demand
SMART INVESTING ▸▸10

Market Trends

STOCK INDICES		% CHANGE
Nifty 50	24615	-0.64
BSE Sensex	78429	-0.27

MSCI India	1606	-0.67
MSCI EM	4576	0.10
MSCI BRIC	748	-0.32
MSCI World	23625	0.12

Japan[Nikkei]	63958	0.32
Hong Kong[HSI]	25853	-0.60
S.Korea[Kospi]	6359	1.62
Singapore[STI]	5612	0.00

OIL ($/BRL)
DUBAI CRUDE 75.03
0.68
Absolute Change

GOLD RATE Premium/Discount $(-62.63)	Comex US ($/Oz)	MCX India (₹/10Gm)
OPEN	4109.60	143559.00
LAST*	4131.10	143787.00
Prev(%) chg	0.99	0.61

FOREX RATE (₹-$ Exchange Rate)	
OPEN	LAST*
95.36	95.39

*At 6 pm IST Source: Bloomberg, MCX, ETIG
Market on Twitter@ETMarkets

CURRENCY PULSE

Rupee Steady at 95.37 Ahead of RBI Policy

Mumbai: The Indian rupee ended nearly unchanged on Tuesday as multiple factors, such as importer hedging demand, FPI inflows and caution ahead of the monetary policy, kept the currency in a narrow band. The rupee closed at 95.37, compared with its previous close of 95.33. It traded in a range of 95.40 and 95.25, with a mildly positive bias. Brent crude prices were trading around $80-83 per barrel during the day. - **Our Bureau**

Dhoot Transmission's IPO Priced at ₹829-871

MUMBAI: Dhoot Transmission has fixed the price band of its ₹3,067 crore IPO at ₹829–871 per equity share. The issue will be open for subscription from August 10 to 12. Axis Capital, Jefferies India, Kotak Mahindra Capital, Nomura Financial Advisory and Securities, SBI Capital Markets and 360 ONE WAM are the book-running lead managers to the issue. - **Our Bureau**

OUT OF SYNC New closing amplifies the end-of-day price swings and complicates derivatives settlement; Sensex falls 0.27% while Nifty sheds 0.64% after recovering from early lows

Closing Auction Keeps Traders on Edge as Divergence Persists

Our Bureau

Mumbai: The divergence between Sensex and Nifty levels persisted for the second day on Tuesday as market participants continued to grapple with confusion around the rollout of the closing auction system launched the previous day. The expiry of Nifty weekly futures and options contracts on Tuesday added to the complexity, with several traders taking to social media complaining of unexpected moves in derivatives prices and losses on their positions.

The Sensex ended at 78,428.95, down 210.08 points or 0.27%, while the Nifty closed at 24,614.90, down 159.40 points or 0.64%, coming off early lows. At the day's lowest levels for both the indices, the Sensex was down 0.5% and the Nifty was down 1.4%. The partial recovery happened in the last five minutes of trading.

The differences in the intraday and closing levels over the past two days follow the introduction of the closing auction system, which changes the way the official closing prices of stocks traded in the futures and options (F&O) segment are determined. The closing prices are used to calculate index closing levels, value mutual fund portfolios and settle derivatives contracts.

TRADING VOLUMES

"The main cause of the last-minute spike in the Nifty appears to be participation in the CAS (closing auction system) session, or possibly the lack of it because of the confusion," said Kamlesh Shroff, president, Association of NSE Members of India (ANMI).

"While NSE's CAS volumes were higher compared to yesterday, the number of UCCs (unique client code) traded during the CAS fell on Tuesday, suggesting fewer participants had a larger influence on the Nifty's close. This makes it easier for large orders to move the market," he said.

The fall on Tuesday is a reversal of the previous day's upmove when a late surge of 0.8% at around 3.28 pm led to the Nifty surging 1.6% at close, while the Sensex ended 0.7% higher, creating an unprecedented variance.

The new closing auction process, limited to the 200-odd stocks in the F&O segment, lasts about 20 minutes, from 3.15 pm to around 3.35 pm. During this period, the exchange first collects buy and sell orders and then matches them to determine a single official closing price for the stock.

Under the old system, the closing price was based on the volume-weighted average price (VWAP) of trades during the last 30 minutes of trading. Unlike the earlier system, which averaged trades over the final 30 minutes, the new mechanism concentrates trading into a single closing auction, making the closing price more sensitive to large orders.

The shift to the closing auction system has resulted in a drop in trading volumes in the last part of the trading session, said brokers.

"The cash market saw volumes of only about ₹1,500 crore in the last 30 minutes, against the usual ₹6,000-7,000 crore, while open interest also declined," said Samir Doshi, CEO, Marwadi Shares and Finance. "This makes market moves difficult to track and raises concerns around mutual fund NAV tracking and index rebalancing for MSCI or FTSE."

NON-RETAIL TRANCHE OVERSUBSCRIBED 3X

LIC's OFS Discount Looks Tempting, but Triggers Don't

Opinions are split on whether valuation outweighs the lack of near-term triggers

Himadri Buch

Mumbai: Analysts are divided on retail participation in the ₹30,000 crore offer for sale (OFS) from Life Insurance Corp of India (LIC), with opinions split between attractive valuations and absence of near-term triggers at the insurance behemoth. While some see merit in the insurer's discounted pricing and low price-to-embedded value compared with private peers, others caution that the OFS primarily aimed at meeting minimum public shareholding norms may not drive immediate upside.

On August 3, the Centre announced an OFS in LIC, with the issue set to open for non-retail investors August 4. The OFS comprised a base offer of 2.5% of LIC's paid-up equity, with an additional 4% greenshoe option, taking the total potential divestment to 6.5%.

The retail tranche of the two-day share sale will open for bids on Wednesday after the non-retail portion was subscribed more than three times on Tuesday, the first day of the issue.

Bids were placed for more than 940 million shares against the 284.6 million shares on the block, prompting the government to activate the green-shoe option.

The stock fell 8.6% to ₹391.40 on Tuesday. The floor price for the OFS was set at ₹382 per share, a discount of about 10% to LIC's closing price of ₹424.40 on July 3.

As of March 2026, the government held a 96.5% stake in the insurer. "Investors with a long-term horizon may consider participating in the LIC OFS, given the compelling valuation gap," said Ajit Mishra, SVP Research, Religare Broking. "The stock is currently trading around 0.30 times price-to-embedded value, significantly lower than the 2–3 times multiples commanded by private peers, offering a favourable risk-reward proposition."

Analysts, however, cautioned the OFS is unlikely to act as an immediate rerating trigger. The correct framework for an OFS participation decision is not price versus intrinsic value, according to Manish Bhandari, CEO and portfolio manager, Vallum Capital.

"Retail investors in the LIC IPO, after considering dividends, are roughly at breakeven over a four-year period. I would evaluate it against embedded value, VNB (Value of new business) growth and private-sector peers not against the pre-OFS closing price," he added. Analysts do not rule out a further OFS to comply with Sebi requirement on minimum public shareholding.

Nabard Cancels ₹8k-cr Bond Issue on High-yield Bids

Lender reportedly planned to borrow at 7.40%-7.45%, but investors demanded yields above 7.60% for 5-yr bonds

Rozebud Gonsalves

Mumbai: State-owned Nabard rejected offers received for its ₹8,000-crore bond issue Tuesday after investors demanded yields in excess of 7.60% for a tenure of five years. Nabard's bond was one of the largest proposed issuances in more than a month.

The lender planned to borrow around 7.40% - 7.45%, market participants said. The withdrawal highlights palpable caution in the primary bond market, where activity picked up briefly in June but has remained muted through July and early August.

Investors demanded higher returns, anticipating that yields will rise due to geo-political uncertainties. Furthermore, markets are also watchful of the expected hawkish tone in the monetary policy scheduled on Wednesday, although the central bank is widely expected to hold rates, according to an ET poll.

In the first four months of this fiscal year, corporates have issued bonds of ₹97,053 crore, almost half the issuances during the same period last year, BSE data showed. In the first four months of FY26, corporate bonds issuances amounted to ₹1.82 lakh crore. "The system has ample liquidity and credit growth remains healthy.

UNCERTAIN TIMES

Investors demanded higher returns, expecting yields to rise due to geopolitical uncertainties

What has changed is investor appetite," said Venkatakrishnan Srinivasan, managing partner at Rockfort Fincap, a debt advisory firm.

"Fund deployment has become selective as institutions prefer to wait for greater clarity on the evolving global geopolitical situation and the RBI's policy outlook," he said.

Elevated government bond yields, which serve as the benchmark for pricing corporate bonds, have pushed up borrowing costs, discouraging companies from tapping the bond market.

The 10 year benchmark government bond yield, considered the floor for corporates borrowing in the bond market, closed at 6.81% on Tuesday. It was at 6.60% at the start of the year. The one-year marginal cost of lending rate, or MCLR, at State Bank of India stands at 8.70%.

SMART INVESTING
Analysts Advise Caution as CAS Skews NAVs

CURRENCY PULSE

Rupee Steady at 95.37 Ahead of RBI Policy

Mumbai: The Indian rupee ended nearly unchanged on Tuesday as multiple factors, such as importer hedging demand, FPI inflows and caution ahead of the monetary policy, kept the currency in a narrow band. The rupee closed at 95.37, compared with its previous close of 95.33. It traded in a range of 95.40 and 95.25, with a mildly positive bias. Brent crude prices were trading around $80-83 per barrel during the day. - **Our Bureau**

Dhoot Transmission IPO Priced at ₹829-871

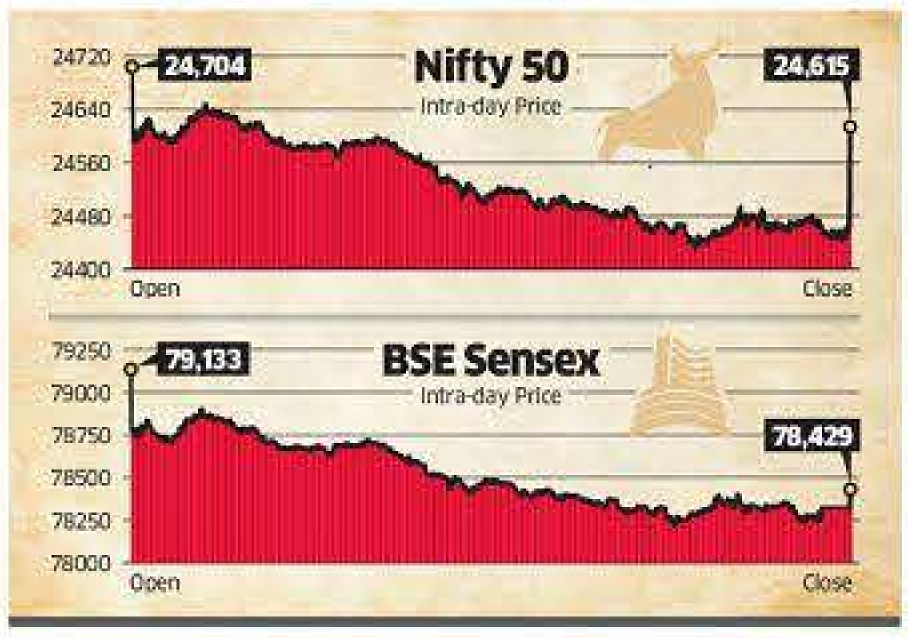
MUMBAI: Dhoot Transmission has fixed the price band of its ₹3,067-crore IPO at ₹829-871 per equity share. The issue will be open for subscription from August 10 to 12.

Axis Capital, Jefferies India, Kotak Mahindra Capital, Nomura Financial Advisory and Securities, SBI Capital Markets and 360 ONE WAM are the book-running lead managers to the issue. **- Our Bureau**

OUT OF SYNC New closing amplifies the end-of-day price swings and complicates derivatives settlement; Sensex falls 0.27% while Nifty sheds 0.64% after recovering from early lows

Closing Auction Keeps Traders on Edge as Divergence Persists

Our Bureau



Mumbai: The divergence between Sensex and Nifty levels persisted for the second day on Tuesday as market participants continued to grapple with confusion around the rollout of the closing auction system launched the previous day. The expiry of Nifty weekly futures and options contracts on Tuesday added to the complexity, with several traders taking to social media complaining of unexpected moves in derivatives prices and losses on their positions.

The Sensex ended at 78,428.95, down 210.08 points or 0.27%, while the Nifty closed at 24,614.90, down 159.40 points or 0.64%, coming off early lows. At the day's lowest levels, the Sensex was down 0.5% and the Nifty was down 1.4%. The partial recovery happened in the last five minutes of trading.

The differences in the intraday and closing levels over the past two days follow the introduction of the closing auction system, which changes the way the official closing prices of stocks traded in the futures and options (F&O) segment are determined. The closing prices are used to calculate index closing levels, value mutual fund portfolios and settle derivatives contracts.

TRADING VOLUMES

"The main cause of the last-minute spike in the Nifty appears to be participation in the CAS (closing auction system) session, or possibly the lack of it because of the confusion," said Kamlesh Shroff, president, Association of NSE Members of India. "While NSE's CAS volumes were higher compared to yesterday, the number of UCCs (unique client code) traded during the CAS fell on Tuesday, suggesting fewer participants had a larger influence on the Nifty's close. This makes it easier for large orders to move the market."

The fall on Tuesday is a reversal of the previous day's upmove when a late surge of 0.8% at around 3.28 pm led to the Nifty surging 1.6% at close, while the Sensex ended 0.7% higher, creating an unprecedented variance.

The new closing auction process, limited to the 200-odd stocks in the F&O segment, lasts about 20 minutes, from 3.15 pm to around 3.35 pm. During this period, the exchange first collects buy and sell orders and then matches them to determine a single official closing price for the stock.

Under the old system, the closing price was based on the volume-weighted average price (VWAP) of trades during the last 30 minutes of trading. Unlike the earlier system, the new mechanism concentrates buy and sell orders into a single closing auction, making the closing price more sensitive to large orders.

NON-RETAIL TRANCHE OVERSUBSCRIBED 3X

LIC's OFS Discount Looks Tempting, but Triggers Don't

Opinions are split on whether valuation outweighs the lack of near-term triggers

Himadri Buch

Mumbai: Analysts are divided on retail participation in the ₹30,000 crore offer for sale (OFS) from Life Insurance Corp of India (LIC), with opinions split between attractive valuations and absence of near-term triggers at the insurance behemoth. While some see merit in the insurer's discounted pricing and low price-to-embedded value compared with private peers, others caution that the OFS primarily aimed at meeting minimum public shareholding norms may not drive immediate upside.

On August 3, the Centre announced an OFS in LIC, with the issue set to open for non-retail investors August 4. The OFS comprised a base offer of 2.5% of LIC's paid-up equity, with an additional 4% greenshoe option, taking the total potential divestment to 6.5%.

The retail tranche of the two-day share sale will open for bids on Wednesday after the non-retail portion was subscribed more than three times on Tuesday, the first day of the issue.

Bids were placed for more than 940 million shares against the 284.6 million shares on the block, prompting the government to activate the green-shoe option.

The stock fell 8.6% to ₹391.40 on Tuesday. The floor price for the OFS was set at ₹382 per share, a discount of about 10% to LIC's closing price of ₹424.40 on July 3.

As of March 2026, the government held a 96.5% stake in the insurer. "Investors with a long-term horizon may consider participating in the LIC OFS, given the compelling valuation gap," said Ajit Mishra, SVP Research, Religare Broking. "The stock is currently trading around 0.30 times price-to-embedded value, significantly lower than the 2-3 times multiples commanded by private peers, offering a favourable risk-reward proposition."

Analysts, however, cautioned the OFS is unlikely to act as an immediate rerating trigger. The correct framework for an OFS participation decision is not price versus market, it is price versus intrinsic value, according to Manish Bhandari, CEO and portfolio manager, Vallum Capital.

"Retail investors in the LIC IPO, after considering dividends, are roughly at breakeven over a four-year period. I would evaluate it against embedded value, VNB (Value of new business) growth and private-sector peers not against the pre-OFS closing price.," he added. Analysts do not rule out a further OFS to comply with Sebi requirement on minimum public shareholding.

Nabard Cancels ₹8k-cr Bond Issue on High-yield Bids

Lender reportedly planned to borrow at 7.40%-7.45%, but investors demanded yields above 7.60% for 5-yr bonds

Rozebud Gonsalves

Mumbai: State-owned Nabard rejected offers received for its ₹8,000-crore bond issue Tuesday after investors demanded yields in excess of 7.60% for a tenure of five years. Nabard's bond was one of the largest proposed issuances in more than a month.

The lender planned to borrow around 7.40% - 7.45%, market participants said. The withdrawal highlights palpable caution in the primary bond market, where activity picked up briefly in June but has remained muted through July and early August.

Investors demanded higher returns, anticipating that yields will rise due to geo-political uncertainties. Furthermore, markets are also watchful of the expected hawkish tone in the monetary policy scheduled on Wednesday, although the central bank is widely expected to hold rates, according to an ET poll.

In the first four months of this fiscal year, corporates have issued bonds of ₹97,053 crore, almost half the issuances during the same period last year, BSE data showed. In the first four months of FY26, corporate bonds issuances amounted to ₹1.82 lakh crore.

"The system has ample liquidity and credit growth remains healthy. What has changed is investor appetite," said Venkatakrishnan Srinivasan, managing partner at Rockfort Fincap, a debt advisory firm. "Fund deployment has become selective as institutions prefer to wait for greater clarity on the evolving geopolitical situation and RBI's policy outlook."

UNCERTAIN TIMES

Investors demanded higher returns, expecting yields to rise due to geopolitical uncertainties

Elevated government bond yields, which serve as the benchmark for pricing corporate bonds, have pushed up borrowing costs, discouraging companies from tapping the bond market.

The 10-year benchmark government bond yield, considered the floor for corporates borrowing in the bond market, closed at 6.81% on Tuesday. It was at 6.60% at the start of the year. The one-year marginal cost of lending rate, or MCLR, at State Bank of India stands at 8.70%.

"Yes, there is a slowdown in corporate bonds, and this is going to continue over the year. Yields have moved higher as markets increasingly price in risks arising from the ongoing geopolitical tensions," said Soumyajit Niyogi, director, India Ratings Research. "In this environment, fixed-rate corporate bond borrowing costs have moved higher and turned comparable to bank funding rates."

ET Markets: Beating Volatility

Microfin Sector Contracts 4% in Q1 as Uneven Monsoon Hits Demand
SMART INVESTING ▸▸12

Market Trends

STOCK INDICES		% CHANGE
Nifty 50	24615	-0.64
BSE Sensex	78429	-0.27

MSCI India	1606	-0.67
MSCI EM	4576	0.10
MSCI BRIC	748	-0.32
MSCI World	23625	0.12

Japan[Nikkei]	63958	0.32
Hong Kong[HSI]	25853	-0.60
S.Korea[Kospi]	6359	1.62
Singapore[STI]	5612	0.00

OIL ($/BRL)
DUBAI CRUDE 75.03
0.68
Absolute Change

GOLD RATE Premium/Discount $(-62.63)

	Comex US ($/Oz)	MCX India (₹/10Gm)
OPEN	4109.60	143559.00
LAST*	4131.10	143787.00
Prev(%) chg	0.99	0.61

FOREX RATE (₹-$ Exchange Rate)

OPEN	LAST*
95.36	95.39

*At 6 pm IST Source: Bloomberg, MCX, ETIG
Market on Twitter@ETMarkets

CURRENCY PULSE

Rupee Steady at 95.37 Ahead of RBI Policy

Mumbai: The Indian rupee ended nearly unchanged on Tuesday as multiple factors, such as importer hedging demand, FPI inflows and caution ahead of the monetary policy, kept the currency in a narrow band. The rupee closed at 95.37, compared with its previous close of 95.33. It traded in a range of 95.40 and 95.25, with a mildly positive bias. Brent crude prices were trading around $80-83 per barrel during the day. - **Our Bureau**

Dhoot Transmission's IPO Priced at ₹829-871

MUMBAI: Dhoot Transmission has fixed the price band of its ₹3,067 crore IPO at ₹829–871 per equity share. The issue will be open for subscription from August 10 to 12.

Axis Capital, Jefferies India, Kotak Mahindra Capital, Nomura Financial Advisory and Securities, SBI Capital Markets and 360 ONE WAM are the book-running lead managers to the issue.
- Our Bureau

OUT OF SYNC New closing amplifies the end-of-day price swings and complicates derivatives settlement; Sensex falls 0.27% while Nifty sheds 0.64% after recovering from early lows

Closing Auction Keeps Traders on Edge as Divergence Persists

Our Bureau

Mumbai: The divergence between Sensex and Nifty levels persisted for the second day on Tuesday as market participants continued to grapple with confusion around the rollout of the closing auction system launched the previous day. The expiry of Nifty weekly futures and options contracts on Tuesday added to the complexity, with several traders taking to social media complaining of unexpected moves in derivatives prices and losses on their positions.

The Sensex ended at 78,428.95, down 210.08 points or 0.27%, while the Nifty closed at 24,614.90, down 159.40 points or 0.64%, coming off early lows. At the day's lowest levels for both the indices, the Sensex was down 0.5% and the Nifty was down 1.4%. The partial recovery happened in the last five minutes of trading.

The differences in the intraday and closing levels over the past two days follow the introduction of the closing auction system, which changes the way the official closing prices of stocks traded in the futures and options (F&O) segment are determined. The closing prices are used to calculate index closing levels, value mutual fund portfolios and settle derivatives contracts.

TRADING VOLUMES

"The main cause of the last-minute spike in the Nifty appears to be participation in the CAS (closing auction system) session, or possibly the lack of it because of the confusion," said Kamlesh Shroff, president, Association of NSE Members of India (ANMI).

"While NSE's CAS volumes were higher compared to yesterday, the number of UCCs (unique client code) traded during the CAS fell on Tuesday, suggesting fewer participants had a larger influence on the Nifty's close. This makes it easier for large orders to move the market," he said.

The fall on Tuesday is a reversal of the previous day's upmove when a late surge of 0.8% at around 3.28 pm led to the Nifty surging 1.6% at close, while the Sensex ended 0.7% higher, creating an unprecedented variance.

The new closing auction process, limited to the 200-odd stocks in the F&O segment, lasts about 20 minutes, from 3.15 pm to around 3.35 pm. During this period, the exchange first collects buy and sell orders and then matches them to determine a single official closing price for the stock

Under the old system, the closing price was based on the volume-weighted average price (VWAP) of trades during the last 30 minutes of trading. Unlike the earlier system, which averaged trades over the final 30 minutes, the new mechanism concentrates buy and sell orders into a single closing auction, making the closing price more sensitive to large orders.

The shift to the closing auction system has resulted in a drop in trading volumes in the last part of the trading session, said brokers

"The cash market saw volumes of only about ₹1,500 crore in the last 30 minutes, against the usual ₹6,000-7,000 crore, while open interest also declined," said Samir Doshi, CEO, Marwadi Shares and Finance. "This makes market moves difficult to track and raises concerns around mutual fund NAV tracking and index rebalancing for MSCI or FTSE."

NON-RETAIL TRANCHE OVERSUBSCRIBED 3X

LIC's OFS Discount Looks Tempting, but Triggers Don't

Opinions are split on whether valuation outweighs the lack of near-term triggers

Himadri Buch

Mumbai: Analysts are divided on retail participation in the ₹30,000 crore offer for sale (OFS) from Life Insurance Corp of India (LIC), with opinions split between attractive valuations and absence of near-term triggers at the insurance behemoth. While some see merit in the insurer's discounted pricing and low price-to-embedded value compared with private peers, others caution that the OFS primarily aimed at meeting minimum public shareholding norms may not drive immediate upside.

On August 3, the Centre announced an OFS in LIC, with the issue set to open for non-retail investors August 4. The OFS comprised a base offer of 2.5% of LIC's paid-up equity, with an additional 4% greenshoe option, taking the total potential divestment to 6.5%.

The retail tranche of the two-day share sale will open for bids on Wednesday after the non-retail portion was subscribed more than three times on Tuesday, the first day of the issue.

Bids were placed for more than 940 million shares against the 284.6 million shares on the block, prompting the government to activate the green-shoe option.

The stock fell 8.6% to ₹391.40 on Tuesday. The floor price for the OFS was set at ₹382 per share, a discount of about 10% to LIC's closing price of ₹424.40 on July 3.

As of March 2026, the government held a 96.5% stake in the insurer. "Investors with a long-term horizon may consider participating in the LIC OFS, given the compelling valuation gap," said Ajit Mishra, SVP Research, Religare Broking. "The stock is currently trading around 0.30 times price-to-embedded value, significantly lower than the 2–3 times multiples commanded by private peers, offering a favourable risk-reward proposition."

Analysts, however, cautioned the OFS is unlikely to act as an immediate rerating trigger. The correct framework for an OFS participation decision is not price versus market, it is price versus intrinsic value, according to Manish Bhandari, CEO and portfolio manager, Vallum Capital.

"Retail investors in the LIC IPO, after considering dividends, are roughly at breakeven over a four-year period. I would evaluate it against embedded value, VNB (Value of new business) growth and private-sector peers not against the pre-OFS closing price.," he added. Analysts do not rule out a further OFS to comply with Sebi requirement on minimum public shareholding.

Nabard Cancels ₹8k-cr Bond Issue on High-yield Bids

Lender reportedly planned to borrow at 7.40%-7.45%, but investors demanded yields above 7.60% for 5-yr bonds

Rozebud Gonsalves

Mumbai: State-owned Nabard rejected offers received for its ₹8,000-crore bond issue Tuesday after investors demanded yields in excess of 7.60% for a tenure of five years. Nabard's bond was one of the largest proposed issuances in more than a month.

The lender planned to borrow around 7.40% - 7.45%, market participants said. The withdrawal highlights palpable caution in the primary bond market, where activity picked up briefly in June but has remained muted through July and early August.

Investors demanded higher returns, anticipating that yields will rise due to geo-political uncertainties. Furthermore, markets are also watchful of the expected hawkish tone in the monetary policy scheduled on Wednesday, although the central bank is widely expected to hold rates, according to an **ET** poll.

In the first four months of this fiscal year, corporates have issued bonds of ₹97,053 crore, almost half the issuances during the same period last year, BSE data showed. In the first four months of FY26, corporate bonds issuances amounted to ₹1.82 lakh crore. "The system has ample liquidity and credit growth remains healthy.

UNCERTAIN TIMES

Investors demanded higher returns, expecting yields to rise due to geopolitical uncertainties

What has changed is investor appetite," said Venkatakrishnan Srinivasan, managing partner at Rockfort Fincap, a debt advisory firm.

"Fund deployment has become selective as participants prefer to wait for greater clarity on the evolving global geopolitical situation and the RBI's policy outlook," he said.

Elevated government bond yields, which serve as the benchmark for pricing corporate bonds, have pushed up borrowing costs, discouraging companies from tapping the bond market.

The 10 year benchmark government bond yield, considered the floor for corporates borrowing in the bond market, closed at 6.81% on Tuesday. It was at 6.60% at the start of the year. The one-year marginal cost of lending rate, or MCLR, at State Bank of India stands at 8.70%.

NBT सुरक्षा कवच: जनसभाओं और निगरानी से इलाके में शांति

द्वारका साउथ में गश्त और तालमेल से क्राइम को मात

प्रिवेंटिव ऐक्शन के साथ लोगों को जागरूक करने पर भी खास जोर

■ नवीन निश्चल, नई दिल्ली

रोटेशन के आधार पर एक्स्ट्रा पिकेट लगाकर की जा रही संदिग्धों की पहचान

द्वारका के सबसे जरूरी इलाकों में शामिल द्वारका सेक्टर-9 का द्वारका साउथ थाना 189 सोसायटी, एक जेजे कॉलोनी, 5 मार्केट और 19 जरूरी लोकेशन को कवर करता है। यहां सड़कें चौड़ी और खुली हैं। हालांकि, पीक आवर में खासकर स्कूलों के आसपास ट्रैफिक का दबाव बढ़ जाता है।

सुबह स्कूल खुलने और दोपहर में छुट्टी के समय लोगों को जाम का सामना करना पड़ता है। यह थाना साउथ वेस्ट जिले की सीमा से जुड़ा है और पालम फ्लाईओवर के जरिए साउथ वेस्ट दिल्ली को साउथ दिल्ली से जोड़ता है। इलाके में अपराध की घटनाएं होती हैं लेकिन पुलिस का दावा है कि सक्रिय रणनीति, निगरानी और लगातार कार्रवाई के चलते अपराध पर कंट्रोल करने में सफलता मिल रही है।

डीसीपी द्वारका कुशल पाल सिंह के नेतृत्व, एसीपी किशोर कुमार रेवाला की निगरानी और एसएचओ राजेश कुमार साह की अगुवाई में पुलिस टीम कई मोर्चों पर काम कर रही है। एक ओर अपराधियों पर शिकंजा कसने के लिए लगातार कार्रवाई की जा रही है, दूसरी ओर प्रिवेंटिव ऐक्शन के साथ लोगों को जागरूक करने पर भी खास जोर दिया जा रहा है। इस साल द्वारका साउथ थाना इलाके में लूट की केवल दो वारदात हुई हैं, जिनमें से एक का खुलासा कर लिया गया है, जबकि दूसरे मामले की जांच जारी है। इस दौरान हत्या की एक भी वारदात दर्ज नहीं हुई। स्नैचिंग की 8 घटनाओं में से 5 का खुलासा किया जा चुका है। ऑटो लिफ्टिंग की 11 घटनाओं में से 9 मामलों को सुलझाते हुए कई आरोपियों को गिरफ्तार किया गया है। गाड़ी चोरी की घटनाओं पर रोक लगाने के लिए पुलिस ने लगातार अभियान चलाया है। बीएनएसएस की धारा 126/169 के तहत 213 लोगों के खिलाफ और धारा 126/170 के तहत 78 आरोपियों के खिलाफ कार्रवाई की गई है।

इलाके में पुलिस और लोगों के बीच बेहतर तालमेल बनाए रखने के लिए समय-समय पर जनसभाएं और बैठकें आयोजित की जाती हैं। इनमें डीसीपी, एसीपी और एसएचओ भी शामिल होते हैं। स्ट्रीट क्राइम पर रोक लगाने के लिए नियमित फुट पेट्रोलिंग, स्थायी पुलिस पिकेट और रोटेशन के आधार पर एक्स्ट्रा पिकेट लगाकर संदिग्धों की पहचान और जांच की जाती है। पुलिस बदमाशों की पहचान कर कार्रवाई कर रही है।

NBT सुरक्षा कवच

मिलकर बनाएं दिल्ली को ज्यादा सेफ

पिछले सात महीने का रिपोर्ट कार्ड

पिछले 7 महीनों में 12 वॉन्टेड आरोपियों की पहचान कर उन्हें गिरफ्तार कर जेल भेजा है। डीपी एक्ट की धारा 65 के तहत 23,507 लोगों के खिलाफ कार्रवाई कर उन्हें डिटेन किया है। दिल्ली आबकारी अधिनियम के तहत 1,528 लोगों पर कार्रवाई की गई है। इसके अलावा अवैध शराब की बिक्री और तस्करी के 13 मामलों में गिरफ्तारियां हुई हैं।

डार्क स्पॉट्स की पहचान कर ऐक्शन

जिन जगहों को पुलिस डार्क स्पॉट के रूप में पहचानती है, उनकी जानकारी संबंधित विभागों को भेजी जाती है, ताकि वहां जरूरी सुधार किए जा सकें। भीड़भाड़ वाले द्वारका सेक्टर-9 के रामफल चौक मार्केट में त्योहारों के दौरान खास निगरानी रखी जाती है। यहां नंबर प्लेट रिकॉग्निशन कैमरे लगाए गए हैं। कंट्रोल रूम से भी इलाके पर नजर रखी जाती है।

आर्मी बस-वैन की टक्कर, एक घायल

■ NBT रिपोर्ट, नई दिल्ली: राजेंद्र नगर इलाके में मंगलवार को आर्मी की एक बस और वैन के बीच मामूली टक्कर हो गई। हादसे में वैन ड्राइवर को हल्की चोट आई। घटना के बाद सोशल मीडिया पर एक विडियो वायरल हो गया, जिसमें दावा किया गया कि हादसे में कई लोग घायल हो गए। हालांकि पुलिस ने इस दावे को गलत बताया है।

सेंट्रल जिले के डीसीपी रोहित राजबीर सिंह ने बताया कि दोपहर करीब 3:30 बजे चाणक्यपुरी (पैम्परी) मोड़ के पास मामूली टक्कर हुई थी। हादसे में वैन ड्राइवर को हल्की चोट आई।

बच्चा गोद दिलाने का देते थे झांसा

फिजियोथेरेपिस्ट समेत दो आरोपी गिरफ्तार

■ 100 मोबाइल नंबरों और बैंक खातों की जांच के बाद बरेली से हुई गिरफ्तारी

■ आरोपियों के बैंक खातों में मिले 23 लाख रुपये, ठगी की रकम होने का संदेह

■ NBT रिपोर्ट, नई दिल्ली

माता-पिता बनने की चाह रखने वाले लोगों को ऑनलाइन बच्चा गोद दिलाने का झांसा देकर ठगी करने वाले एक इंटर स्टेट गिरोह का नॉर्थ डिस्ट्रिक्ट साइबर थाना पुलिस ने भंडाफोड़ किया है। पुलिस ने बरेली से सचिन अग्रवाल और फिजियोथेरेपिस्ट राकेश कुमार को गिरफ्तार किया है। इनके पास से फर्जी दस्तावेज, 14 मुहरें, कई बैंक कार्ड, मोबाइल और सिम कार्ड बरामद हुए हैं। पुलिस को इनके खातों में करीब 23 लाख रुपये भी मिले हैं।

डीसीपी राजा बांठिया ने बताया कि बुराड़ी निवासी अर्चना ने एनसीआरपी पर शिकायत दर्ज कराई थी। महिला ने बताया कि ऑनलाइन बच्चा गोद लेने की जानकारी खोजते समय वह एक वेबसाइट पर पहुंचीं। वहां आरोपी ने खुद को संस्था का प्रतिनिधि बताकर नवजात लड़का गोद दिलाने का भरोसा दिया और रजिस्ट्रेशन, बुकिंग व ट्रांसपोर्टेशन के नाम पर 1.37 लाख रुपये ठग लिए। भरोसा दिलाने के लिए नकली अल्ट्रासाउंड रिपोर्ट भी भेजी गई। बाद में आरोपी फोन बंद कर फरार हो गए। करीब 100 मोबाइल नंबरों, बैंक खातों और तकनीकी साक्ष्यों की जांच के बाद पुलिस ने आरोपियों को बरेली से पकड़ा।

स्कूटी सवार पर जानलेवा हमला

■ NBT रिपोर्ट, गीता कॉलोनी

शाहदरा जिले के गीता कॉलोनी इलाके में शराब पी रहे 4 लड़कों ने स्कूटी सवार पर जानलेवा हमला कर दिया। घायल स्कूटी सवार को पुलिस ने अस्पताल में भर्ती कराया। पीड़ित के बयान पर 30 जुलाई को पुलिस ने कई धाराओं के तहत मामला दर्ज किया है। फिलहाल पुलिस आरोपियों की तलाश में जुटी हुई है। पुलिस अधिकारी ने बताया कि हर्षदीप परिवार के साथ गीता कॉलोनी में रहते हैं। उनका आरोप है कि 26 जुलाई की रात करीब 11 बजे वह काम खत्म कर स्कूटी से घर जा रहे थे। जब रानी गार्डन पहुंचे तो वहां मौजूद चार लड़कों ने हमला किया।

शाहदरा के गीता कॉलोनी इलाके की वारदात

BSES

BSES Rajdhani Power Limited

Regd. Off.: BSES Bhawan, Nehru Place, New Delhi-110019

Website: www.bsesdelhi.com

PUBLIC NOTICE

The general public is hereby put on notice that an amended Appeal No. 218 of 2026 has been filed by BSES Rajdhani Power Ltd. ("BRPL") before the Hon'ble Appellate Tribunal for Electricity ("Tribunal") against True-up Order dated 25.10.2025 passed by the Ld. Delhi Electricity Regulatory Commission ("DERC") related to the True-up of expenses of BRPL for FY 2021-22 passed in Petition No. 71 of 2022. Notice was issued in the said appeal by the Hon'ble Tribunal on 27.01.2026.

1. BRPL filed Appeal No. 218 of 2026 before the Hon'ble Tribunal challenging the True-up Order dated 25.10.2025 passed by Ld. DERC in Petition No. 71 of 2022 with respect to sixty-three (63) specific findings and observations. The Hon'ble Tribunal vide Order dated 27.01.2026 issued notice in the Appeal. It also permitted BRPL to publish a Public Notice to inform the general public regarding the filing of the Appeal as also to invite objections and responses (if any) to the Appeal. Public notice was issued on 24.02.2026.
2. BRPL filed an application seeking leave from the Hon'ble Tribunal to amend the Appeal. The Hon'ble Tribunal vide Order dated 22.07.2026 allowed the application and permitted BRPL to amend the Appeal. Accordingly, BRPL filed the amended Appeal No. 218 of 2026 on 03.08.2026.
3. The findings of Ld. DERC have been challenged on the following issues:-

S. NO.	PARTICULARS OF THE ISSUE
	A. ISSUES PENDING IMPLEMENTATION
1.	DISALLOWANCE OF RELATED PARTY TRADING MARGIN FOR FY 2011-12 TO FY 2013-14
2.	DISALLOWANCE OF POWER PURCHASE COST ON ACCOUNT OF EXCESSIVE TRADING AT UI ABOVE CONTINGENCY LIMIT FOR FY 2015-16 AND FY 2016-17
3.	RPO PENALTY UPTO FY 2016-17
4.	CONSIDERATION OF NORMATIVE REBATE UPTO FY 2020-21 AND FOR FY 2021-22
5.	NON-CONSIDERATION OF ACTUAL UNITS REVERSED ON ACCOUNT OF OWN CONSUMPTION FOR FY 2010-11 TO FY 2014-2015
6.	PARTIAL IMPLEMENTATION OF APTEL JUDGMENT RE. REVISION OF AT&C LOSS FOR THE SECOND CONTROL PERIOD, i.e., FOR FY 2012-2013 to FY 2015-2016
7.	ERRONEOUS COMPUTATION OF DEPRECIATION FOR THE FIRST 11 MONTHS OF FY 2007-08
8.	CAPPING OF EQUITY AT 30% AND RE-OPENING THE STATUTORY TRANSFER SCHEME
9.	ERRONEOUS COMPUTATION OF NET-WORTH FROM FY 2002-03 TO FY 2011-12
10.	RATE OF RETURN ON EQUITY CONSIDERED 14% INSTEAD OF 16% WHILE ALLOWING CARRYING COST FOR FY 2007-08 TO 2011-12
11.	DEFERMENT OF CAPITALISATION BASED ON THE ELECTRICAL INSPECTOR CERTIFICATE
12.	TRUE-UP OF INTEREST RATES OF LOANS FOR FY 2007-08 TO FY 2011-12 (FIRST MYT)
13.	DISALLOWANCE OF CAPITAL EXPENDITURE PERTAINING TO RELIANCE ENERGY
14.	REPAYMENT OF LOANS NOT CONSIDERED WHILE COMPUTING WACC FROM FY 2007-08 TO FY 2020-21 AND FY 2021-22.
15.	INCREASE IN EMPLOYEE EXPENSES CORRESPONDING TO INCREASE IN CONSUMER BASE FOR FY 2007-08 TO FY 2011-12
16.	NON-REVISION OF O&M EXPENSES FROM FY 2008-09 TO FY 2011-12 IN LINE WITH REVISED O&M EXPENSES FOR FY 2007-08
17.	DISALLOWANCE OF COST OF AUDITOR CERTIFICATES ON ACTUALS FOR FY 2012-13 TO FY 2017-18
18.	R&M AND A&G EXPENSES FOR FY 2004-2005
19.	INCORRECT REVISION OF R&M EXPENSES BY REVISING 'K' FACTOR FOR THE PERIOD FY 2012-13 TO FY 2015-16
20.	ERRONEOUS CONSIDERATION OF INCOME FROM STREET- LIGHT MAINTENANCE BUSINESS AS NON-TARIFF INCOME FROM FY 2007-08 UP TO FY 2020-21 AND FOR FY 2021-22.
21.	ERRONEOUS INCLUSION OF COLLECTION CHARGES ON ELECTRICITY DUTY IN NTI UP TO FY 2020-21 AND FY 2021-22.
22.	SYNDICATION FEE / BANK CHARGES FOR 1ST CONTROL PERIOD AND FOR FY 2021-22
23.	DIRECTIVE ON ADJUSTMENT IN BILLING BY MORE THAN 1% AND ITS CONSEQUENTIAL RELIEF FOR FY 2017-18 AND FY 2018-19.
24.	INCORRECT COMPUTATION OF REVENUE BILLED ON ACCOUNT OF OWN CONSUMPTION FOR FY 2010-11 TO FY 2011-12 AND FY 2013-14 TO FY 2014-15.
25.	ERRONEOUS COMPUTATION OF REVENUE GAP FOR FY 2014-15 UP TO FY 2020-21 AND FOR FY 2021-22.
26.	INCORRECT CONSIDERATION OF CONSUMER CONTRIBUTION AMOUNT CAPITALIZED FOR FY 2007-08.
27.	INCOME TAX NOT ALLOWED FOR PAST PERIOD I.E. FY 2007-2008 TO FY 2016-17.
	B. NEW ISSUES
28.	NON-FURNISHING OF AUDITOR REPORT
29.	WRONGFUL ADJUSTMENT OF REVENUE FROM 8% SURCHARGE AGAINST REVENUE GAP FOR FY 2021-22
B.	REVENUE AND POWER PURCHASE
30.	ERRONEOUS COMPUTATION OF INCENTIVE ON DISTRIBUTION LOSSES BY CONSIDERING NET PER UNIT PPC INSTEAD OF GROSS PER UNIT PPC FOR FY 2021-22
31.	ERRONEOUS COMPUTATON OF INPUT FROM NET-METERING OF SOLAR POWER
32.	INADVERTENT COMPUTATION ERROR IN CONSIDERING POWER PURCHASE COST FOR FY 2019-20 AND 2021-22 (ERROR IN UI).
33.	ERRONEOUS DISALLOWANCE OF SUSTAINED DEVIATION CHARGES FOR FY 2021-22 AND ADDITIONAL UI CHARGES FOR THE PERIOD FROM 09.10.2021 TO 26.10.2021.
34.	NON-CORRECTION OF ERRORS (IN ROCE) FOR FY 2021-22
35.	ERRONEOUS METHODOLOGY FOR BANKING TRANSACTIONS FOR FY 2021-2022
36.	DISALLOWANCE OF INCENTIVE ON SALE OF SURPLUS POWER FOR FY 2020-21 & FY 2021-2022
	C. CAPEX
37.	PROVISIONAL ALLOWANCE OF CAPEX AT THE STAGE OF TRUE-UP FOR FY 2021-22 DUE TO (A) INFIRM OPENING GFA; (B) PROVISIONAL ALLOWANCE FOR CAPEX DURING THE YEAR SUBJECT TO PURPORTED CAPEX VERIFICATION
38.	INCOME TAX NOT ALLOWED FOR FY 2017-2018 TO FY 2021-2022
39.	ERRONEOUS TREATMENT OF INTEREST ON INCOME TAX REFUND AND INCOME TAX REFUND FOR FY 2019-20.
40.	ISSUE NO. 40: RETIREMENT OF ASSETS AND SALE OF SCRAP ISSUE NO. 40A: LOSS ON ACCOUNT OF RETIREMENT OF ASSET FOR FY 2017-18 TO FY 2020-21 ISSUE NO. 40B: LOSS DUE TO RETIREMENT OF ASSETS FOR FY 2021-22 ISSUE NO. 40C: INCOME FROM SALE OF SCRAP TREATED AS NON-TARIFF INCOME UPTO FY 2022 ISSUE NO. 40D: GAIN ON RETIREMENT OF ASSETS FOR FY 2021-22
41.	NON-CONSIDERING OF CONSUMER CONTRIBUTION TOWARD RETIRED/RE-CAPITALIZED ASSETS AND CONSEQUENTIAL RELIEF FOR FY2021-2022
42.	ERRONEOUS (A) COMPUTATION OF EQUITY AND DEBT RATIO FOR COMPUTATION OF CARRYING COST; AND (B) PROVISIONAL TREATMENT OF EQUITY CAPITALISATION
43.	INCORRECT TRUING UP OF WORKING CAPITAL INTEREST RATES FOR FY 17-18 TILL FY 2019-20
44.	INCORRECT TRUING UP OF CARRYING COST RATES FOR FY 17-18 TO FY 19-20
45.	ERRONEOUS PROVISIONAL TREATMENT OF RATE OF DEPRECIATION DURING TRUE-UP FOR FY 2021-2022
46.	NON-CONSIDERATION OF CARRYING COST AS A COMPONENT OF ARR FOR COMPUTATION OF WORKING CAPITAL
	E. O&M
47.	A.O&M EXPENSES FOR FY 2019-20 ALLOWED CONTRARY TO REGULATIONS
	B. ADDITIONAL O&M EXPENSES FOR FY- 2019-20
48.	O&M EXPENSES FOR FY 2018-19
49.	ERRONEOUS TREATMENT OF ENFORCEMENT SALES AS PROVISIONAL DESPITE CONCLUDING PRUDENCE CHECK AND AVAILABILITY OF AUDITED DATA FOR FY 2021-2022
50.	COVID EXPENSES FOR FY 2021-22
51.	IMPACT OF INCREMENTAL GST EXPENSES
52.	DISALLOWANCE OF INCREMENTAL IMPACT OF SMS CHARGES INCURRED BY THE APPELLANT FOR FY 2021-22.
53.	DERC HAS FAILED TO ALLOW RECOVERY OF COST OF ASSETS.
54.	LEGAL EXPENSES
	F. NON-TARIFF INCOME (NTI)
55.	DOUBLE ACCOUNTING OF BAD DEBTS RECOVERED IN REVENUE COLLECTION AND IN NTI & BAD DEBTS WRITTEN OFF NOT CONSIDERED WHILE COMPUTING COLLECTION EFFICIENCY FOR FY 2021-22
56.	ERRONEOUSLY CONSIDERED NOTIONAL INTEREST EARNED ON ADVANCE FROM CONSUMERS AS PART OF NTI FOR FY 2021-22
57.	ERRONEOUS CLASSIFICATION OF COMPENSATORY INTEREST OF NTPC AS NTI
58.	DISALLOWANCE OF INTEREST ON INTER-COMPANY LOANS FOR FY 2021-22 BY CONSIDERING IT AS NON-TARIFF INCOME
	G. OTHER ISSUES
59.	NON-REVISION OF DISTRIBUTION LOSS TARGETS FOR THE CONTROL PERIOD FY 2020-2021 TO FY 2022-23 DUE TO IMPACT OF COVID 19 PANDEMIC
60.	ERRONEOUS TREATMENT OF COLLECTION EFFICIENCY FOR FY 2019-20 AND FY 2020-21.
61.	NON-CONSIDERATION OF DEMAND SIDE MANAGEMENT EXPENSES
62.	A.NON-ALLOWANCE OF IMPACT OF 7TH PAY COMMISSION DURING TRUE-UP FOR FY 2021-22
B.	DISALLOWANCE IN CAPITALIZATION FOR FY 2017-2018 TO FY 2020-21 ON ACCOUNT OF 7TH PAY COMMISSION
63.	RPO PENALTY FOR FY 2017-2018 TO FY 2020-21 AND FOR FY 2021-22

Note: Details of each of the above issues are as given in the Memorandum of the Appeal.

4. Copies of the amended Appeal paper books can be obtained from the office of the Counsel for BRPL i.e., Mr. Aditya Vikram Jalan, having office(s) at: AZB & Partners, 9th Floor, Hansalaya Building, Barakhamba Rd, New Delhi (110001) [Phone No.: + 91-8097015562 / +91-7066659650]. The same has also been uploaded on the website of BRPL and can be downloaded from the following link: https://www.bsesdelhi.com/web/brpl/public-notice-for-appeal. Further, in case of any difficulty or issues encountered while downloading the amended appeal paper book, assistance may be sought from BRPL through the following email based helpdesk: Brpl.Support@reliancegroupindia.com
5. Anyone who intends to file Objections/Response to the amended Appeal may file three (3) copies of the same at the Registry, Appellate Tribunal for Electricity, 7thFloor, Core IV, SCOPE Complex, Lodhi Road, New Delhi – 110003 and comply with all the provisions of The Appellate Tribunal for Electricity (Procedure, Form, Fee and Record of Proceedings) Rules, 2007, within four (4) weeks of the publication of this notice along with proof of service on BRPL addressed to 'Mr. Aditya Vikram Jalan, having office(s) at: AZB & Partners, 9th Floor, Hansalaya Building, Barakhamba Rd, New Delhi (110001) [Phone No.: + 91-8097015562 / +91-7066659650]'. The above submissions should be supported by an affidavit in the notified format and should carry the full name, postal address and e-mail address, if any, of the sender. Should the objector(s) wish to be heard in person, he / she must appear before the Hon'ble Tribunal on such date as may be directed / fixed by the Hon'ble Tribunal, for which no separate notice shall be issued.

For BSES Rajdhani Power Limited

Karn Pallav

Head (Regulatory Affairs)

Regd. Off. : BSES Rajdhani Power Limited, BSES Bhawan, Nehru Place, New Delhi-110019 I Corporate Identification No.: U40109DL2001PLC111527

Telephone No. : 19123 (Toll-free) I Fax No. : +91 11 39999890 I Website : www.bsesdelhi.com

ऊनो मिंडा लिमिटेड

UNO MINDA DRIVING THE NEW

(सीआईएनः L74899DL1992PLC050333)

पंजीकृत कार्यालयः बी–64/1, वजीरपुर औद्योगिक क्षेत्र, दिल्ली–110052

कॉर्पोरेट कार्यालयः ग्राम नवादा फतेहपुर, डाकघर सिकंदरपुर बड्डा, आईएमटी मानेसर के पास, गुरुग्राम (हरियाणा) – 122004

दूरभाषः +91 98102 38396

ईमेलः investor@unominda.com, वेबसाइटः www.unominda.com

30 जून, 2026को समाप्त तिमाही के लिए स्वतंत्र और समेकित वित्तीय परिणामों का संक्षिप्त विवरण

(करोड़ रु में) (करोड़ रु में)

समेकित				विवरण	स्वतंत्र			
समाप्त तिमाही			समाप्त वर्ष		समाप्त तिमाही			समाप्त वर्ष
30-06-2026	31-03-2026	30-06-2025	31-03-2026		30-06-2026	31-03-2026	30-06-2025	31-03-2026
गैर-लेखापरीक्षित	लेखापरीक्षित	गैर-लेखापरीक्षित	लेखापरीक्षित		गैर-लेखापरीक्षित	लेखापरीक्षित	गैर-लेखापरीक्षित	लेखापरीक्षित
5556.85	5336.41	4489.09	19657.59	1. परिचालनों से कुल आय	4029.39	3930.97	3390.53	14699.65
402.85	436.14	399.11	1643.95	2. अवधि के लिए शुद्ध लाभ/(हानि) (कर, अपवादात्मक और/या असाधारण मदों से पहले)	302.66	258.87	340.79	1232.31
402.85	436.14	399.11	1616.38	3. अवधि के लिए कर से पहले शुद्ध लाभ/(हानि) (कर, अपवादात्मक और/या असाधारण मदों के बाद)	302.66	258.87	340.79	1197.13
315.51	351.76	309.03	1284.06	4. कर पश्चात अवधि के लिए शुद्ध लाभ/(हानि) (अपवादात्मक और/या असाधारण मदों के बाद)	244.43	203.09	273.86	971.69
306.72	364.76	312.69	1297.21	5. अवधि के लिए कुल व्यापक आय [अवधि के लिए लाभ/(हानि) (कर के बाद) और अन्य]	244.59	207.01	278.69	971.72
115.49	115.49	114.90	115.49	6. चुकता इक्विटी शेयर पूंजी (प्रति शेयर अंकित मूल्य 2 रुपये)	115.49	115.49	114.90	115.49
-	-	-	6714.08	7. अन्य इक्विटी– भंडार (पिछले वर्ष की लेखापरीक्षा की गई तुलनपत्र में दिखाए गए पुनर्मूल्यांकन भंडार को छोड़कर)	-	-	-	5678.38
				8. प्रति शेयर आय (प्रत्येक का अंकित मूल्य 2 रुपये) (निरंतर और बंद होने वाले संचालन के लिए) वर्ष के अंत को छोड़कर वार्षिक नहीं किया गया है।				
5.12	5.65	5.06	20.78	क) मूल ईपीएस (रुपये में)	4.23	3.52	4.77	16.87
5.11	5.64	5.05	20.75	ख) तनुकृत ईपीएस (रुपये में)	4.22	3.52	4.76	16.84

स्वतंत्र वित्तीय परिणामों पर अतिरिक्त जानकारी (करोड़ रु में)

क्र सं	विवरण	समाप्त तिमाही		समाप्त वर्ष
		30-06-2026	30-06-2025	31-03-2026
		लेखापरीक्षित	लेखापरीक्षित	लेखापरीक्षित
1.	प्रतिभूति प्रीमियम खाता (करोड़ रु में)	1659.44	1486.75	1656.56
2.	शुद्ध संपत्ति (करोड़ रु में)	6042.76	5103.70	5793.87
3.	बकाया ऋण(करोड़ रु में)	1819.22	1960.72	1926.74
4.	ऋण इक्विटी अनुपात	0.32	0.40	0.32
5.	पूंजी मोचन आरक्षित(करोड़ रु में)	18.39	18.39	18.39
6.	ऋण सेवा कवरेज अनुपात	3.83	4.77	3.97
7.	ब्याज सेवा कवरेज अनुपात	12.55	11.96	11.52

टिप्पणियाँ:–

1) 30 जून, 2026 को समाप्त तिमाही के समेकित और स्वतंत्र वित्तीय परिणामों की समीक्षा लेखापरीक्षा समिति द्वारा की गई है और निदेशक मंडल द्वारा 4 अगस्त, 2026 को आयोजित बैठक में इन्हें अनुमोदित किया गया है।

2) उपरोक्त, 30 जून, 2026 को समाप्त तिमाही के लिए कंपनी के वित्तीय परिणामों के विस्तृत प्रारूप का एक अंश है, जिसे भारतीय प्रतिभूति और विनिमय बोर्ड (लिस्टिंग दायित्व और प्रकटीकरण आवश्यकताएं) विनियम, 2015 के विनियम 33 और 52 के अनुसार स्टॉक एक्सचेंजों के साथ दाखिल किया गया है। इन दोनों परिणामों (स्टैंडअलोन और समेकित) का पूर्ण प्रारूप स्टॉक एक्सचेंज वेबसाइटों, अर्थात् एनएसई वेबसाइट (www.nseindia.com), बीएसई वेबसाइट (www.bseindia.com) और कंपनी की वेबसाइट (www.unominda.com) पर उपलब्ध है।

3) सूचीयन विनियमों के विनियम 52(4) में उल्लिखित असाधारण और अन्य मदों के लिए, स्टॉक एक्सचेंजों (एनएसई और बीएसई) को प्रासंगिक खुलासे किए गए हैं और इन्हें एनएसई वेबसाइट (www.nseindia.com), बीएसई वेबसाइट (www.bseindia.com) और कंपनी की वेबसाइट (www.unominda.com) पर देखा जा सकता है।

कृते एवं बोर्ड की ओर से

ऊनो मिंडा लिमिटेड

स्थानः गुड़गांव (हरियाणा)

दिनांकः 4 अगस्त, 2026

निर्मल के मिंडा

कार्यकारी अध्यक्ष

डीआईएन 00014942

हमें फॉलो करें

"ऊनो मिंडा लिमिटेड, ऊनो मिंडा समूह की प्रमुख कंपनी है। यह समूह भारत और विश्व भर के सभी प्रमुख ओईएम को टियर 1 ऑटो कंपोनेंट की आपूर्ति करता है। यह ऑटोमोटिव स्विच, लैंप, बैटरी, हॉर्न, सीएनजी/एलपीजी किट, फ्यूल कैप, इलेक्ट्रॉनिक कंपोनेंट, अलॉय व्हील, डाई कास्टिंग और ब्लो मोल्डिंग कंपोनेंट का निर्माण करता है।"