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Ficci launches Family Office Forum to raise \$30 bn for startups

The Federation of Indian Chambers of Commerce and Industry (Ficci) on Tuesday launched the Family Office Forum, a dedicated platform for family offices. The platform aims to channel a growing pool of family capital, estimated at over \$30 billion across roughly 300 family offices in India, into the country's startup and innovation ecosystem. According to the industry body, the forum has been set up to serve as a specialised platform connecting the country's family offices with the startup ecosystem, providing a structured framework for dialogue, deal-flow, and co-investment opportunities. Ficci aims to build a trusted pan-India network of family offices in a phased manner while curating deal flow.

BS REPORTER

Truecaller CEO: Committed to working with govt on spam

Truecaller Chief Executive Officer (CEO) Rishit Jhunjhunwala on Tuesday said the company remains committed to working with the government to address the issue of spam. Speaking to PTI, Jhunjhunwala said Truecaller is prepared to collaborate with the Telecom Regulatory Authority of India, the Ministry of Electronics and Information Technology and the Department of Telecommunications to find solutions to spam calls and messages. He said engagement with the authorities remains central to the firm's approach. "Extending our jurisdiction will be an aim to encroachment on the regulatory framework falling under MeitY's domain," the CEO said.

BS REPORTER



Karnataka CM announces India's first AI university

Karnataka Chief Minister DK Shivakumar on Tuesday announced that the state will establish India's first government-driven artificial intelligence (AI) University, reaffirming the state's ambition to become a global leader in responsible AI innovation. He also announced that the government will set up an AI hub as an incubation centre for research and development in AI by startups, companies and others.

PTI

LTTS Q1 profit grew 17.4% to ₹352 crore

AVIK DAS
Bangalore, 14 July

L&T Technology Services (LTTS) reported a 17.4 per cent rise in profit to ₹352 crore for the first quarter of financial year 2026-27 (Q1FY27), while its revenue grew 11.5 per cent to ₹2,940 crore, helped by higher growth in its mobility and sustainability businesses. On a dollar basis, however, growth was subdued at just 1.9 per cent in constant currency terms, which excludes the impact of currency fluctuations over which companies have no control. It grew at 12.8 per cent in Q1FY26.

"Our diversified portfolio continues to demonstrate resilience, with the sustainability segment maintaining double-

digit annual growth and the Mobility segment returning to growth during the quarter despite a dynamic market environment. Our Engineering Intelligence solutions are driving larger deal opportunities and deeper client engagements by embedding AI across products, workflows, systems and manufacturing processes," Amit Chaudha, managing director and chief executive officer, said in a statement.

The mobility business, which has been under pressure due to tariffs and lower discretionary spend, reported 0.8 per cent growth, while the sustainability business was up 13 per cent. The technology business continued to lag with negative growth of about 11 per cent.

Google expands AI enterprise, security tools

PEERZADA ABRAR
Bangalore, 14 July

Google is racing to position India as a proving ground for the next phase of artificial intelligence (AI), unveiling a slate of security protocols, on-premise computing options and education programmes on Tuesday.

The aim is to win over the country's enterprises, developers and startups as AI systems shift from answering questions to autonomously executing tasks.

At the Google I/O Connect India 2026 in Bengaluru, the company also highlighted that, based on third-party evaluations, the Google Play and Android ecosystem generated ₹5.3 trillion (\$60 billion) in revenue for app publishers and the wider economy in India in 2025, growing by 28 per cent from 2024.

Manish Gupta, senior director for India and Asia-Pacific

(APAC) at Google DeepMind, said the ultimate metric of AI progress isn't just model parameters, but also in the positive transformation it enables.

"India is championing this as it adopts AI across every tier of the economy — from local merchants to national health initiatives," said Gupta. He added, "In bringing our frontier AI, on-premise capabilities, and commitment to safety, we aim to accelerate this momentum, and look forward to the country's AI learners, educators, builders, and innovators leading India's AI ambition from the front."

Google announced two initiatives aimed at expanding access to advanced AI skills in India, as the company seeks to help train the country's next generation of AI researchers, developers and educators.

One of the programmes brings Google DeepMind's AI Research Foundations curricu-



Manish Gupta, senior director for India and APAC at Google DeepMind

lum — a free, 56-hour course designed to teach participants how to build and fine-tune large language models (LLMs) and conduct advanced AI research. Those who complete the programme can earn Google Cloud skill badges and professional certificates.

The programme will be available through Google's Skills platform and expanded through partnerships with IT body Nasscom and the Indian Institute of Science (IISc), Bangalore. It would later reach institutions across the country.

Separately, AVPN, a network of social investors, will work with local partners to deliver the curriculum to learners through the Google.org APAC AI Opportunity Fund. Google DeepMind also launched ATL Saathi, a Gemini-powered assistant for teachers developed with the Atal Innovation Mission. The web-based tool will be introduced in 100 schools this year, with plans to eventually reach 10,000 schools covered by the Atal Tinkering Labs programme.

Google said researchers at AIIMS Delhi are using its open-source MedGemini AI models to develop India-specific tools for leprosy and anthrax. The programme will be available through Google's Skills platform and expanded through partnerships with IT body Nasscom and the Indian Institute of Science (IISc), Bangalore. It would later reach institutions across the country.

developer ecosystem.

Separately, the company expanded Gemini Live to support 25 Indian languages and dialects, including Sanskrit, Hindi, Marathi and Maithili.

Google said it will make its Gemini 3.5 Flash model available to Indian businesses with in-country machine learning processing, expanding its push on data sovereignty.

The company is also enabling enterprises, including regulated industries and government agencies, to run Gemini on Google Distributed Cloud from data centres in India. It is allowing AI applications to operate entirely within their own infrastructure and without relying on the public internet.

Asked how Google DeepMind differentiates itself from rivals such as OpenAI, Anthropic, Meta and Microsoft in winning Indian developers and enterprises, Seshu Aja-

rapu, senior director of applied AI at Google DeepMind, said the company's advantage lies in its end-to-end AI stack.

"Nothing separates us than our full-stack approach," said Ajarapu. Ajarapu said Google builds across the AI stack — from its infrastructure, including tensor processing units (TPUs), to foundation models, open models such as Gemma, domain-specific models, including MedGemini, and enterprise AI tools. He said the breadth of Google's model portfolio, combined with products used by billions of people, allows the company to test and refine its AI models at scale before deploying them to enterprise customers.

Google is also expanding access to Sec-Gemini v3, its AI-powered cybersecurity agent, to central government and enterprise testers.

More on business-standard.com

Udaan secures \$160 mn in funding, simplifies capital structure

PEERZADA ABRAR
Bangalore, 14 July

Ecommerce firm Udaan said it has proposed a financing transaction of about \$160 million, combining new equity, fresh debt and the conversion of a portion of its outstanding convertible bonds into equity. Existing shareholders and a new investor will provide fresh equity capital, while certain bondholders will swap part of their holdings for shares. The remaining convertible debt will be extended under revised terms.

Separately, one of the world's largest investment management firms has committed about \$45 million in fresh financing through its private credit platform, bolstering Udaan's balance sheet and supporting its long-term growth plans. Udaan didn't disclose the identities of the investors. Existing backers, including investment company M&G Investments and venture capital firm Lightspeed Venture Partners, participated in the financing alongside new investor, global asset manager BlackRock, according to people familiar with the matter.

The transaction would



strengthen Udaan's balance sheet, simplify its capital structure and provide additional financial flexibility as the company pursues its next phase of growth and advances plans for a potential initial public offering (IPO).

"This financing round marks another milestone in Udaan's journey towards building a sustainable, profitable and financially resilient business," said Vaibhav Gupta, cofounder and chief executive officer of Udaan. "Over the last several quarters, we have consistently improved our operating performance by delivering healthy growth while significantly strengthening profitability and cash efficiency. With a stronger balance sheet and a simpler capital structure,

we are well positioned to continue investing in customer value, deepening our market leadership and progressing towards our long-term public market ambitions."

Over the 10-quarter period from the fourth quarter of calendar year 2023 (Q4CY23) to Q1 CY26, the company delivered approximately 25 per cent compound annual growth rate (CAGR) in revenue, improved contribution margins by the nearly 50 basis points (bps), and reduced EBITDA burn by around 70 per cent. With its largest operating cities and clusters now EBITDA profitable, Udaan said it continues to demonstrate sustained progress towards profitable growth and the scalability of its cluster-led operating model.

EBITDA denotes earnings before interest, taxes, depreciation and amortisation.

The company said it continues to expand its portfolio of higher-margin businesses, with the private label portfolio now contributing 15-25 per cent of sales of staples such as rice, wheat pulses, etc., across operating cities.

More on business-standard.com

Singapore HC declines stay on Raveendran's 6-month jail term

PEERZADA ABRAR
Bangalore, 14 July

The Singapore High Court (HC) has declined to stay the six-month jail sentence imposed on Byju Raveendran, meaning the founder of the failed education startup risks imprisonment if he returns to the city-state, according to Bloomberg.

The court on July 9 ruled against Raveendran's application to have the sentence halved. The court originally pronounced the contempt sentence in May and granted a stay on it in June until the next hearing.

The decision marks the latest setback for Raveendran, a former teacher who founded an online tutor Think & Learn Pvt Ltd, widely known as Byju's. The company turned him into an billionaire and made him one of the biggest success stories among a wave of Indian startups before collapsing following a rapid expansion and alleged corporate governance



Education startup Byju's founder Byju Raveendran risks imprisonment if he returns to the city-state

lapses, Bloomberg reported.

Raveendran has appealed the May ruling to the Court of Appeal, the highest judicial court in the Supreme Court of Singapore.

In a statement, J Michael McNutt, senior litigation advisor to Byju Raveendran, said there is no new development of substance in this matter. McNutt, who represents Raveendran and Byju's through Paris-based international law firm Lazaref Le Bars,

said on July 9 the Singapore HC declined an application to stay the civil contempt order of May 25, 2026. He said the dismissal is about timing, not merits.

"Mr Raveendran is not presently in Singapore and because there is no certainty of when, or whether, he intends to travel to Singapore, the court held there was no live question for it to decide, and let it be raised if and when the situation arises," said McNutt.

"In the future, should he be in, or intend to travel to Singapore, he may apply then and the court will deal with it. The order has no practical effect unless and until he chooses to enter Singapore. Hence, this is not a new turn in the case. The stay was declined by the same court that made the underlying contempt finding, and that finding is precisely what is now being challenged before the Court of Appeal," said McNutt.

More on business-standard.com

Aditya Birla Money Ltd.

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STOCKS & SECURITIES

An Extract of the Unaudited Financial Results for the Quarter Ended June 30, 2026

(Rupees in Lakhs) Except per share data

Sr No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1.	Total Income from Operations	13,077.22	12,979.66	11,270.79	46,859.10
2.	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	1,540.18	2,571.53	2,056.42	8,183.57
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,540.18	2,571.53	2,056.42	7,870.92
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1,112.74	1,873.24	1,537.62	5,847.59
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	1,308.36	1,916.53	1,593.89	6,411.94
6.	Paid-up Equity Share Capital (Face Value of Re.1/- each)	565.09	565.09	565.09	565.09
7.	Reserves (excluding Revaluation Reserve)	30,768.54	29,460.18	24,642.13	29,460.18
8.	Securities Premium Account	565.75	565.75	565.75	565.75
9.	Debt Redemption Reserve*	-	-	-	-
10.	Capital Redemption Reserve*	-	-	-	-
11.	Net Worth	31,333.63	30,025.27	25,207.22	30,025.27
12.	Outstanding Debt	2,30,628.04	2,17,928.54	1,65,839.99	2,17,928.54
13.	Outstanding Redeemable Preference Shares (Nos. in lakhs)	16.00	16.00	16.00	16.00
14.	Debt Equity Ratio (No. of Times)	7.36	7.26	6.58	7.26
15.	Debt Service Coverage Ratio (No. of Times) (Annualised) ⁵	N.A.	N.A.	N.A.	N.A.
16.	Interest Service Coverage Ratio (No. of Times)	1.44	1.72	1.75	1.67
17.	Earnings Per Equity Share (of Re.1/- each)				
(a) Basic		1.97	3.31	2.72	10.35
(b) Diluted		1.97	3.31	2.72	10.35
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on July 14, 2026.
- The above is an extract of the detailed form of Unaudited Financial Results filed with the Stock Exchanges under Regulations 33 and 34(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For the items referred in relevant sub-clauses of Regulation 34(d) of the SEBI Listing Regulations, the pertinent disclosures have been made in the Annual Report of India Limited and BSE Limited and full form of the Unaudited Financial Results is available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the company's website https://stocksandsecurities.adityabirlacapital.com.
- The Net Worth is calculated as per Regulation 27(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 257(1) of the Companies Act, 2013.
- Figures of the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the relevant financial year which are subject to limited review by the auditors.
- The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact on the basis of the latest information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven non-recurring nature of this impact, the Company has presented such incremental impact as Extraordinary Item in the Unaudited Financial Results. The incremental impact consisting of ₹2.70 crore and ₹0.00 crore is presented as Extraordinary Item of ₹0.34 crore in year ended March 31, 2026 primarily arises due to change in wage definition.
- The previous period figures have been restated wherever necessary.
- Given the nature of the company's business this ratio is not considered to be applicable.
- Trade Service Coverage Ratio (TSCR) is not applicable as the Company does not have any long-term debt obligations.

Place: Mumbai
Date: July 14, 2026

By Order of the Board
For Aditya Birla Money Limited
Tushar Shah
Director
DIN: 00239762



Scan the QR Code to view the results on the website of the Company

This is to inform that the 35th Annual General Meeting ("AGM") of Tata Capital Limited ("the Company") will be held on Wednesday, August 19, 2026 at 10.00 a.m. (IST) through Video Conferencing ("VTC") / Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice convening the AGM in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with General Circular No. 03/2025 dated September 22, 2025 along with the earlier circulars issued by the Ministry of Corporate Affairs ("MCA") in this regard (collectively referred to as "MCA Circulars").

Members can attend and participate in the AGM through the VTC / OAVM facility only; the details of which will be provided by the Company in the Notice of the AGM. Accordingly, please note that no provision has been made to attend and participate in the AGM of the Company in person. The Members attending the AGM through VTC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

In compliance with the aforesaid MCA Circulars and SEBI Listing Regulations, Notice of the AGM along with the Annual Report for the Financial Year 2025-26 ("Annual Report") will be sent only through electronic mode to all the Members whose e-mail addresses are registered with the MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Registrar & Share Transfer Agent ("RTA") / Depository Participant ("DP") / Company. The AGM Notice and the Annual Report will be available on the website of the Company at www.tatacapital.com and on the website of the stock exchanges where the securities of the Company are listed i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. Further, in compliance with the SEBI Listing Regulations, a letter providing the web-link, including the detailed procedure for remote e-voting before the AGM / e-voting during the AGM will be provided in the Notice of the AGM. Members holding shares in demat form and who have not yet registered their email addresses, are requested to follow the procedure mentioned in the AGM notice to receive their login ID and password electronically for remote e-voting.

Members who have not registered their e-mail addresses with the RTA / DP / Company may register the same at https://web.in.mps.mufg.com/EmailReg/EmailRegister.html on or before 5:00 pm (IST) on August 12, 2026, to receive the AGM Notice and Annual Report. Please note that the email ID registered through the above mentioned link is for limited purpose of sending AGM Notice and Annual Report.

Remote E-voting and E-Voting during AGM: The Company is pleased to provide remote e-voting facility ("remote e-voting") of NSDL to all its Members to cast their vote on all resolutions set out in the Notice of the AGM. Additionally, the Company shall provide e-voting facility during the AGM. Detailed procedure for remote e-voting before the AGM / e-voting during the AGM will be provided in the Notice of the AGM. Members holding shares in demat form and who have not yet registered their email addresses, are requested to follow the procedure mentioned in the AGM notice to receive their login ID and password electronically for remote e-voting.

Record Date and Dividend: The Board of Directors of the Company at its meeting held on April 23, 2026, recommended a final dividend of Re. 0.57 per Equity Share of face value of Re. 10 each, for the financial year ended March 31, 2026, subject to the approval of the Shareholders of the Company at the AGM. Further, the Board has fixed Monday, July 27, 2026, as the Record Date for determining entitlement of Members to receive dividend on the Equity Shares for the financial year ended March 31, 2026.

As per SEBI Listing Regulations, dividend will be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued.

Dividend to Members holding shares in Physical form: For payment of dividend to Members holding shares in physical form, the folio should be KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature should be registered with the Company / RTA.

Dividend to Members holding shares in electronic form: Members may please note that their bank details as registered against their demat account with their DP will be provided by the Company through depository and will be considered for remittance of dividends as per the applicable regulations and the Company will not entertain any direct request for change / addition / deletion of such bank details. Accordingly, the Members are requested to ensure that correct / latest complete bank details are updated against their demat account with their respective DPs.

Pursuant to implementation of Income-tax Act, 2025 and the rules framed thereunder with effect from April 1, 2026, dividend paid or distributed by a company shall be taxable at the hands of the shareholders. Accordingly, the Company is required to deduct tax at source at the time of making payment of dividend, if declared at the AGM of the Company. In this regard, an email communication has been sent on June 30, 2026, to all the Members whose email address were registered with the RTA / DP / Company. Members are requested to submit relevant documents as mentioned in the said communication on or before Monday, July 27, 2026.

In case of any queries or issues, Members may write to the Company at investors@tatacapital.com.

For Tata Capital Limited
Sd/-
Sarita Kamath
Chief Legal and Compliance Officer
& Company Secretary

Place: Mumbai
Date: July 14, 2026