

Ref: SEC/JS/

February 5, 2026

B S E Limited  
'Phiroze Jeejeebhoy Towers'  
Dalal Street, Mumbai - 400 001

(Scrip Code - 504058)

The Listing Department  
National Stock Exchange of India Ltd  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

(Scrip ID - NIPPOBATRY)

Dear Sirs,

**Sub: Newspaper Publication of Unaudited Standalone and Consolidated Financial Results for the Quarter ended December 31, 2025 - Disclosure under Regulation 30 and Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulations 30 and 47 of the SEBI Listing Regulations, we enclose herewith the copies of the newspaper Advertisement published on February 5, 2026 in the newspapers viz., "Business Line" (English Newspaper) and "Makkal Kural" (Tamil Newspaper) in connection with the unaudited Standalone and Consolidated Financial Results for the Quarter ended December 31, 2025.

The said Newspaper advertisement is also uploaded on the website of the Company at [www.nippo.in](http://www.nippo.in).

Kindly take the above information on record.

Thanking you.

Yours faithfully,  
For Indo National Limited

J. Srinivasan  
Company Secretary



# Services PMI rises to 2-month high of 58.5 in Jan on new orders

**STRONG START.** Business confidence also climbed to a 3-month high

**Shishir Sinha**  
New Delhi

The services sector performed well in January, as the Purchasing Managers' Index (PMI) rose to a two-month high of 58.5 compared to 58 in December, S&P Global reported on Wednesday. The most notable feature was an improvement in the job scenario during the month.

Highlighting the sustained momentum in the sector, Pranjul Bhandari, Chief India Economist at HSBC said: "Robust output growth was driven by a steady influx of new orders, including increased international demand from South and South-East Asia."

**NEW CLIENTS**  
Further she said that business confidence climbed to a three-month high, supported by efficiency gain.



**JOB REBOUND.** Rising intakes of new work prompted service providers in India to resume hiring in January

According to S&P Global, survey participants reported new business gains from clients in Indonesia, Kenya, Malaysia, Oman, Qatar, Sri Lanka, Thailand and Vietnam.

Rising intakes of new work prompted service providers in India to resume hiring in January.

The pace of job creation

was only marginal, however, as the vast majority of firms opted to leave workforce numbers unchanged amid sufficient resources for current requirements.

"The latest results showed a broadly stable volume of pending workloads across the service economy, with the respective seasonally adjusted index registering only

fractionally above the neutral mark of 50 in January," the report noted.

## MAJOR FACTORS

Talking about business confidence rising to a three-month high, the report said that among the factors supporting optimistic forecasts were efficiency gains, marketing efforts and new client wins.

Services firms signalled more costly prices for eggs, electronic items, meat, paper, parts and vegetables. Overall, input costs increased at the fastest pace since last September, while output charges also rose to a greater extent during January, with the rate of inflation at a 3-month high.

"Service providers reportedly sought to better balance cost rises and profitability. The overall increase was nevertheless mild in the context of historical data," the report said.

Force Motors posts best-ever Q3, profit vrooms over 260%

## Our Bureau

Pune

Force Motors Ltd reported its strongest-ever third-quarter performance for the quarter ended December 31, 2025, posting record earnings and extending its strong growth momentum in FY25-26.

The Pune-based automaker recorded a 13 per cent year-on-year increase in revenue to ₹2,155 crore in Q3, while EBITDA surged 63 per cent to ₹401 crore, reflecting improved operating leverage and volume-led growth.

Profit after tax, after exceptional items, rose sharply by 266 per cent year-on-year to ₹403 crore.

For the nine months ended December 2025, revenue increased 14 per cent to ₹6,583 crore, while EBITDA grew 43 per cent to ₹1,145 crore. Profit after tax for the period more than doubled to ₹938 crore, up 153 per cent year-on-year. The company maintained a zero-debt balance sheet.

# Fractal Analytics sets IPO price band in the range of ₹857-900

**About 35% of the capital** raised from this IPO is earmarked for AI revenue, R&D and alpha-related investments

after. Fractal will primarily focus on home-grown Co-genetic platform to build AI solutions for margin expansion like invoice-to-cash solution, customer experience, revenue growth and make the platform a greater contributor to company revenue.

Co-genetic revenues are significantly higher margin than rest of the business, that will improve our margin.

"We have a long way to go in terms of making people understand AI and AI companies, and having a few public AI companies is going to help market understanding," he said.

INDIA AI MISSION

Fractal is planning to build an AI system for the healthcare sector by developing a model that meets or exceeds global healthcare AI benchmarks, and then using it to roll out healthcare AI solutions at scale.

Bids can be made for a minimum of 16 equity shares of face value ₹1 each and multiples of 16 equity shares of face value ₹1 each there-

## thehindu businessline. Classifieds

### BUSINESS OFFER

#### BUSINESS

Etd. businesses looking to enter Canadian markets, contact Indigo Consulting, in Chennai till mid February. [www.consultaindigo.com](http://www.consultaindigo.com)

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**milma**  
Malabar Regional Co-Operative Milk Producers' Union Ltd.  
Central Products Dairy, Naduvattom, North Bypore  
Kozhikode-673 015, Phone: 0495-2414117  
Email: cpkdk@malabarmilma.coop  
16/CPD/ENGG/DATE CODING/2025-2026 05/02/26  
**RE-EXTENDER NOTICE**  
Re-extender is invited for the Supply of Inkjet Date Coding Printers (2 nos.) for Central Products Dairy & Kozhikode Dairy. The bid document with technical specification, terms and conditions are uploaded in the Kerala Govt e-portal [www.tenders.kerala.gov.in](http://www.tenders.kerala.gov.in), with tender ID:2025\_KCMFF\_821669. For more details contact Ph-7012154091 Ancillary Unit i/c

# High taxes on cigarettes may fuel illicit trade, hurt collection

**Our Bureau**  
New Delhi

The hiked rates of cigarettes from this month could lead to a surge in illicit cigarette trade and put pressure on tax collection, a report said.

The revised rates from February 1, as announced earlier, were due to the implementation of the additional excise duty on cigarettes and tobacco products, and a health cess on pan masala, over and above the

highest 40 per cent GST.

Cigarette prices have increased by a minimum of ₹22-25 per pack of 10 sticks following the implementation of additional excise duty.

**SOCIAL IMPACT**  
"The current increase in cigarette tax rates will not only likely stimulate illicit cigarette trade and consumption that is already flourishing due to high tax arbitrage, but it will also lead to significant socio-economic impacts,"

Artha Arbitrage Consulting said in the report, released at an event organised by Federation of All India Farmer Associations (FAIFA) in New Delhi on Wednesday.

Impact of high tax rates on the entire cigarette value chain, and on the economy, will be significant and difficult to alter later, according to the report titled "new tax regime on cigarettes and its impact".

**TOBACCO FARMERS HIT**  
The report estimated that

the new tax is likely to reduce the offtake of FCV crops by nearly 20 per cent and cause an additional loss of approximately 2.6 million man-days of employment in farming and affiliated activities.

This will be a blow to FCV (Flue-Cured Virginia) tobacco cultivators, agricultural labourers and other associated activities of tobacco cultivation, at a time when the employment situation in India is already under sharp distress, it said.

Rising prices are expected to push up demand for illegal tobacco products by nearly 39 per cent, taking total illicit consumption of cigarettes to over 46 billion sticks.

The report added that the FCV tobacco agrarian sector is under intensifying structural stress and that even before the new tax regime, FCV-based products were taxed disproportionately — over 30-50 times higher per kg than non-FCV tobacco used in bidis and chewing products.

## SUPPLYCO

The Kerala State Civil Supplies Corporation Ltd.  
Maveli Bhavan, Gandhi Nagar, Kochi - 682020  
Ph: 0484-2207923, 8281770814  
E-mail: [cpkdk@malabarmilma.coop](mailto:cpkdk@malabarmilma.coop)

## E-TENDER NOTICE (FORTIFIED RICE KERNELS)

Supplyco invites E-Tender (Ref. No. KSCSC/470/2026-PADDY) from Companies/ Traders dealing with FRK for the supply of Fortified Rice Kernels through e-Tender system.  
Last date: 09/02/2026 at 2.00 PM.  
Digital signature is mandatory for participating in e-tender.  
For further information visit website : [www.tenders.kerala.gov.in](http://www.tenders.kerala.gov.in)

**TATA POWER**  
(Corporate Contracts Department)  
Sahar Receiving Station, Near Hotel Leela, Andheri (E), Mumbai 400 059, Maharashtra, India  
(Board Line: 022-671718) CIN: L28520MH1919PLC00567  
**NOTICE INVITING EXPRESSION OF INTEREST**  
The Tata Power Company Limited hereby invites Expression of Interest for Supply of conveyor belts for Coal Handling Plant at Maithon Power Limited (MPL), Maithon, Dhambad, Jharkhand. Details of pre-qualification requirements, bid security, purchasing of tender document etc. may be downloaded from the tender section of our website URL: <https://www.tatapower.com/tender>. Eligible parties willing to participate in above tender may submit their Expression of Interest along with the tender fee for issue of bid document latest by 16 Feb 2026.

**COCHIN INTERNATIONAL AIRPORT LIMITED**  
CIAL/COML/ROBOTS/2026 05.02.2026  
**EOI NOTICE**  
**SITC OF PRODUCT DELIVERY, PASSENGER GREETING & ASSISTANCE ROBOTS AT CIAL**  
Expression of interest is invited from OEMs or authorized partners/dealers/system integrators/technology service providers for Supply, Installation, Testing, Commissioning of Product Delivery, Passenger Greeting & Assistance Robots at CIAL. For more details, visit [www.cial.aero/tenders](http://www.cial.aero/tenders) or email to [jithin.paul@cial.aero](mailto:jithin.paul@cial.aero)  
Sd/- Managing Director

**CIAL COCHIN INTERNATIONAL AIRPORT LTD**  
CIAL/OPS/TENDER/1/2026 05/02/2026  
**TENDER NOTICE**  
Tenders are invited for SITC, OPERATION & MAINTENANCE OF SOLID WASTE TO REFUSE DERIVED FUEL (RDF) / ENERGY PLANT AT CIAL.  
The Tender document will be issued from 10/02/2026 to 26/02/2026 on payment of Rs 2950/- (GST inclusive) by Bank Transfer / demand draft favouring CIAL from the Operations Department of CIAL.  
For eligibility criteria and other details, visit our website [www.cial.aero](http://www.cial.aero)  
Sd/-  
**MANAGING DIRECTOR**

**swelect**  
Powering the world responsibly  
**PUBLIC NOTICE**  
Regarding Special Window for Transfer and Dematerialisation of Physical Securities  
Pursuant to Securities and Exchange Board of India (SEBI) Circular No.HO/38/13/11(2)/2026-MIRSD-PODII/3750/2026 dated January 30, 2026, a special one-year window has been opened for transfer and dematerialisation of physical shares, where the transfer deed was executed prior to April 01, 2019.  
The Special Window shall remain open from 05 February 2026 to 04 February 2027.  
Pursuant to the said Circular, investors having transfer deeds executed prior to April 01, 2019, including:  
• Fresh lodgement cases; and  
• Transfer requests earlier rejected/returned/not attended due to deficiencies.  
may submit their transfer and dematerialisation requests during the special window.  
Eligible investors may lodge/re-lodge their requests with the Company's Registrar to an issue and Share Transfer Agent, M/s.Cameo Corporate Services Limited, along with the requisite documents as prescribed under the SEBI circular.  
The securities so transferred shall be credited to the transferee only in dematerialised form and shall be subject to a lock-in period of one year from the date of registration of transfer, as per the SEBI guidelines.  
Registrar to an issue & Share Transfer Agent (RTA) Details:  
Cameo Corporate Services Limited, "Subramanian Building", No.1, Club House Road, Chennai - 600 002. Ph: 044-4002 0700.  
email: [investor@cameoindia.com](mailto:investor@cameoindia.com); Website: <https://wisdom.cameoindia.com>  
Detailed guidelines are also available on the Company's website at <https://swelects.com>.  
This notice is issued for the information of shareholders and in compliance with SEBI.  
for SWELECT ENERGY SYSTEMS LIMITED  
Sd/-  
**J Bhuvaneswari**  
Company Secretary  
Membership No.A25193

**adventz**

**ZUARI AGRO CHEMICALS LIMITED**

CIN: L65910GA2009PLC006177  
Registered Office : Jai Kisan Bhawan, Zuarinagar, Goa 403 726  
Tel: 91-0832-2592180 E-mail: [shares@adventz.com](mailto:shares@adventz.com), Website: [www.zuari.in](http://www.zuari.in)

**Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025**

The Board of Directors of the Company at its meeting held on 4<sup>th</sup> February, 2026, has approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025.

The aforesaid financial results along with the Limited Review Report on the Standalone & Consolidated financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025 issued by the Statutory Auditors is available on the website of the Company at [www.zuari.in](http://www.zuari.in) and can also be accessed by scanning the Quick Response (QR) Code as provided below.

For and on behalf of the Board of Directors of Zuarinagar, Goa 403 726  
Sd/-  
Nitin M Kantak  
Executive Director  
DIN: 08029847

Place : Bengaluru  
Date : 4<sup>th</sup> February, 2026

**GUJARAT AMBUJA EXPORTS LIMITED**  
NURTURING BRANDS

**A First for India**  
GAEL launches India's first Sodium Gluconate for concrete admixtures.

**Precision chemistry**  
for better performance, consistent results, and stronger construction.

**Product**  
- Available in 25 KG Packaging  
- Manufactured at Shingrau, Karmalakar  
- For Concrete Admixtures

**STANDALONE FINANCIAL HIGHLIGHTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2025**  
(₹ in Crores)

HIGHLIGHTS	QUARTER ENDED		NINE MONTHS ENDED	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Net Sales	1484.19	1130.88	4262.11	3345.96
EBITDA	131.87	132.39	353.82	396.92
Cash Profit Before Tax*	121.69	129.52	329.05	386.40
Profit Before Tax*	88.34	97.70	225.24	292.51
Profit After Tax*	66.06	71.86	169.54	218.13
Cash Profit After Tax*	99.41	103.68	273.35	312.02
EPS - in ₹ per share (Face Value of ₹ 1/-)	1.44	1.57	3.70	4.76

\* The above results are after considering impact of exceptional items on account of new labour codes.  
Regd. Office : "AMBUJA TOWER", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380 054, Ph.: +91 79 6155 6677, Fax : +91 79 6155 6678, Email : [info@ambujagroup.com](mailto:info@ambujagroup.com) Website : [www.ambujagroup.com](http://www.ambujagroup.com)  
CIN : L15140GJ1991PLC016151  
Note : This is not a statutory advertisement. For detailed financial results, please refer our website [www.ambujagroup.com](http://www.ambujagroup.com)

**INDO NATIONAL LIMITED**

CIN NO : L31909TN1972PLC006196  
Registered Office: Lakshmi Bhavan, 609, Mount Road, Chennai - 600 006.

**EXTRACT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC 2025**  
(Rs. in Lakhs)

Particulars	STANDALONE			CONSOLIDATED		
	3 Months Ended	Nine months ended	Year ended	3 Months Ended	Nine months ended	Year ended
Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
31-12-2025	30-09-2025	31-12-2024	31-12-2025	30-09-2025	31-12-2024	31-12-2025
10803.54	12062.50	12340.34	35030.47	36705.60	46662.50	10863.06
12115.48	12340.33	35142.97	55713.21	65743.86		
106.39	(846.22)	150.13	(1,238.94)	(577.29)	15,392.98	15,129.08
1.35	(10.46)	1.85	(16.09)	(7.25)	164.91	165.02
4.86	4.86	4.86	(10.46)	1.85	(16.09)	(7.25)
375.00	375.00	375.00	375.00	375.00	375.00	375.00

