



January 14, 2026

DGM – Corporate Relations
BSE Limited.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500408

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051
Scrip Code: TATAELXSI

Dear Sirs/Madam,

Sub: Newspaper Publication of Audited Financial Results of the Company for the quarter and nine-months ended December 31, 2025

We herewith enclose copies of newspaper advertisement regarding extract of the Audited Financial Results of the Company for the quarter and nine-months ended December 31, 2025, published in 'Financial Express' and 'Udayakala' on January 14, 2026.

This disclosure is made in terms of requirements of Regulation 30 and 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is also available on the website of the Company at www.tataelksi.com

Yours faithfully,
For Tata Elxsi Limited

Sneha V
Company Secretary & Compliance Officer

Encl.: as above

TATA ELXSI

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(CIN-L85110KA1989PLC009968)

MODERATION SEEN IN RELIANCE RETAIL SALES GROWTH

RIL may see Ebitda growth of 7-9% in Dec quarter

RAGHAVENDRA KAMATH
Mumbai, January 13

RELIANCE INDUSTRIES (RIL)
IS expected to post a lower year-on-year growth in its earnings before interest, taxes, depreciation and amortisation (Ebitda) in the third quarter compared with what it clocked in the previous quarter. The drop, analysts say, could be mainly on account of a slowdown in Reliance Retail.

The company is expected to achieve a 7-9% Ebitda growth in Q3 compared with 15% y-o-y growth clocked in Q2. While the oil-to-chemical (O2C) and Jio businesses are expected to post a double digit y-o-y Ebitda growth in Q3, growth at Reliance Retail is seen moderating due to a high base and shifting of festival season.

Goldman Sachs sees Q3 Ebitda for O2C to grow 16% y-o-y and 11% q-o-q as it expects stronger refining earnings to more than offset the petchem drop. "Cost curve positioning for Asian refiners improved sequentially with easing of both Dubai-Brent premium and Saudi crude premiums helping to sustain strong refining margins despite lower Russian crude exposure," the brokerage said. It expects Q3 revenues of ₹32,900 crore, up 3% q-o-q or 12% y-o-y for Jio Infocomm; excluding fixed/

ANALYST ESTIMATES

Axis Capital

Ebitda at ₹46,700 cr, up 2% q-o-q, up 7% y-o-y

O2C Ebitda to rise 8% q-o-q to ₹16,200 cr

Kotak Institutional Equities

9.3% Ebitda growth y-o-y, driven by O2C and telecom segments

Ebitda of O2C/digital go up 15%/17%, up 4.5% for retail, 15% fall for E&P

Goldman Sachs



Ebitda for O2C to grow 16% y-o-y, 11% q-o-q

enterprise revenues. It expects subscriber additions to remain strong at 9.5 million.

Goldman Sachs expects a moderation in sales growth for Reliance Retail. It has lowered sales growth expectation to around 10% y-o-y in Q3 from about 12% earlier. The brokerage expects around 6% y-o-y growth in Ebitda.

Morgan Stanley said Q3 should see improved O2C earnings, supported by strong refin-



ing margins of above \$12/bbl. "Globally, under investment in new refining capacity combined with disruptions in existing infrastructure have formed underlying tailwinds to O2C margins. We see 5-7% upside risk to RIL's FY27-FY28 earnings as new fuel refining capacity adds lag the 0.7-0.9 mbpd annual global consumption growth by more than half," it said. It expects

around 7 million net addition of subscribers q-o-q with a modest rise in Arpu largely driven by better subscriber mix.

Kotak Institutional Equities sees about 9.3% y-o-y Ebitda growth, driven by O2C and telecom segments. It expects Ebitda of O2C and digital to go up 15%/17% and 4.5% for retail, and decline of 15% for E&P. "We estimate O2C's Ebitda to rise 10% q-o-q (15% y-o-y) on better refining and weaker rupee, partly offset by weak petchem. We expect Rjio's Ebitda to rise 15% y-o-y (up 3% y-o-y), with blended Arpu of ₹214 (up 1.3% q-o-q)," it said. For Reliance Retail, it assumes revenue growth to moderate to around 9.6% y-o-y on festive season split and RCPL's demerger.

Axis Capital sees the Q3 consolidated revenue to be around ₹2,58,800 crore with a flattish growth on a q-o-q basis and up 6% y-o-y and Ebitda at ₹46,700 crore, up 2% q-o-q and up 7% y-o-y. It expects Reliance Retail's growth to decelerate on a higher base, festive shift, GST rationalisation and demerger of RCPL. "Jio should see a steady quarter from healthy subscriber addition, Arpu uptick and growing FWA traction. O2C Ebitda should rise on better refining margin partially offset by weaker petchem," it added.

R-Day: Delhi airport ops to be hit for 6 days

FE BUREAU
Mumbai, January 13

GLOBAL ADVERTISING AND communications firm WPP has announced that CVL Srinivas, country manager for India, will retire from the company at the end of March 2026, concluding a career spanning 36 years.

Srinivas has led WPP's operations in India since 2017, enabling the market to become a top-four revenue contributor globally for the company from outside the top 12 less than a decade ago.

He spent 20 years in WPP, during which he was instrumental in integrating its agency and specialist offerings in India.

"From establishing our integrated campuses to scaling our global delivery and tech capabilities, Srinivas's legacy is a stronger, more unified, and future-ready WPP in India, perfectly positioned to harness our AI advantage for our clients. We are deeply grateful for his immense contributions, and we all wish him the absolute best for the future," said Cindy Rose, CEO, WPP.

This would be as part of increased security measures amid Republic Day rehearsals, the Centre said in a NOTAM (notice to airmen) on Tuesday.

According to data from Flightradar24, nearly 650-700 flights will need to be rescheduled.

"Fog disruptions in the 0500-0800 IST slot will have a major ripple effect, and most flights will have to be rescheduled after 12.45 pm when the NOTAM lifts," Mark D. Martin, CEO, Martin Consulting, an aviation safety and compliance firm in Asia, told FE.

The closure is required for safety reasons to protect the aircraft flying in the Republic Day flypast and the dignitaries at the event.

THE SOUTH INDIA TEXTILE RESEARCH ASSOCIATION
13/37 Avinash Road, Civil Aerodrome Post, Coimbatore 641 014.

Phone : 0422-2574367-9, 4215333, Website : www.sitra.org.in

Expression of interest (EOI)

SITRA invites Expressions of Interest (EOI) from reputed and experienced domestic manufacturers and marketing organisations for the manufacturing and marketing of "Needleless electrospinning machine" developed by SITRA. For details, please visit www.sitra.org.in

Place : New Delhi
Date : 13.01.2026



CVL Srinivas has led WPP's operations in India since 2017

WPP India head to retire after 20 years

FE BUREAU
Mumbai, January 13

Ducati to roll out 10 new models this year

ITALIAN LUXURY MOTORCYCLE maker Ducati said it has lined up 10 new and updated motorcycle models for launch in the domestic market this year. These include Desmo450 MX, the 2026 edition of the new Multistrada V4 Rally, Panigale V4 Lamborghini, and new Monster V2 and the new Hypermotard V2/V2 SP, it said. —PTI

PUNJAB & SIND BANK
The State of India Banking

H.O. Law & Recovery Department
Corporate Office, Block-3, NBC Office Block, East Kidwai Nagar, Delhi-110023
E-mail: ho.law@psb.bank.in

PROPOSAL FOR SALE OF FINANCIAL ASSETS TO ARCS/ PERMITTED TRANSFEREES

Punjab & Sind Bank invites Expression of Interest (EOI) from all the eligible participants per applicable regulations issued by Reserve Bank of India/ regulators for transfer of stressed loan exposures of 15 accounts with aggregate Book Outstanding of ₹ 321.26 Crore through auction under Swiss Challenge method on "As is where is", "As is what is", "Whatever there is" and "Without any recourse" basis.

All interested eligible participants are requested to submit their willingness to participate in bidding process of all the accounts (separately) by way of an "Expression of Interest", "Undertaking" and after execution of "Non-disclosure Agreement", if not already executed (as per the timelines mentioned in web-notice) by contacting on e-mail id: premshankarsingh@psb.bank.in & ho.law@psb.bank.in. Please visit Bank's website and click on the link <https://punjabandsind.bank.in/content/arcs> for further details (web notice). Please note that Bank reserves the right not to go ahead with the proposed transfer process and also modify schedule dates mentioned in web notice, any terms & conditions etc. at any stage without assigning any reasons by uploading the corrigendum on Bank's website. The decision of the Bank shall be final and binding.

Place : New Delhi
Date : 13.01.2026

Issued by
Deputy General Manager (L & R)

PUNJAB NATIONAL BANK
The name you can BANK upon!

SHARE DEPARTMENT, BOARD & CO-ORDINATION DIVISION
Plot No. 4, Dwarka Sector-10, New Delhi-110075
Email Id: hosc@pnb.bank.in

PUBLIC NOTICE

Notice is hereby given that below mentioned Share Certificate of the Bank has been reported lost/misplaced/stolen and the registered holder(s) thereof has requested for issue of duplicate share certificate:

Sr. No.	Name of Shareholder(s)	Folio No.	Share Certificate No.	Distinctive No. of Shares	No. of Shares
1.	Tejinder Singh Satwinder Singh (Jt. Holder-1, Deceased)	1098128	16109	6738303365- 6738303479	115

In case any person has any claim in respect of the said shares/any objection(s) for the issuance of duplicate certificate in favour of the above stated shareholder(s), he/she/they should lodge their claim or objection within 15 days of the date of publication of this Notice. If within 15 days from the date hereof no claim is received by the Bank in respect of the said certificate, duplicate share certificate/letter of confirmation will be issued. The public is hereby cautioned against dealing in any way with the above mentioned certificate.

Date: 13.01.2026
Place: New Delhi
For Punjab National Bank
(Bikramjit Shom)
Company Secretary

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED DECEMBER 31, 2025

The Board of Directors of Tata Elxsi Limited (the 'Company'), at its Meeting held on January 13, 2026, approved the Audited Financial Results of the Company, for the quarter and nine-months ended December 31, 2025.

The results, along with the Auditor's Report, have been posted on the Company's website at <https://www.tataelxsi.com/investors> and can be accessed by scanning the QR code.

Place : Bengaluru

Date : January 13, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.



By Order of the Board
for TATA ELXSI LIMITED
Sd/-
Manoj Raghavan
Managing Director & CEO

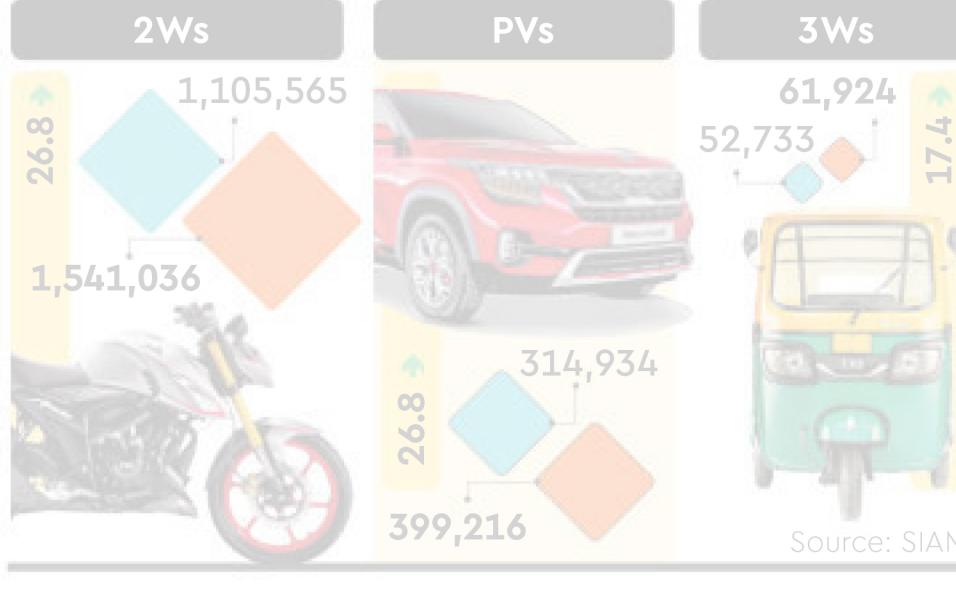
paper.financialexpress.com

Dec PV sales rise 27% on pick-up in demand

NITIN KUMAR
New Delhi, January 13

SPEEDING UP

Monthly domestic sales (in nos.)



relief, successive repo rate cuts by RBI easing financing costs, and a renewed sense of optimism among buyers, SIAM said.

On a calendar year basis, PV

sales hit a record 4.49 million

units during January-December

2025, registering a growth of

5% over the previous year, sup-

ported by robust offtake in Q3.

SIAM expects steady wholesale

and retail volumes traction

through the last quarter of FY26.

The robust performance was

supported by improved afford-

ability after the GST rate cut, ben-

efits from personal income tax

Salesforce rolls out revamped Slackbot

FE BUREAU
New Delhi, January 13

SALESFORCE ON TUESDAY rolled out the general availability of a redesigned Slackbot in a push to transition Slack from a messaging tool into a core interface for enterprise artificial intelligence (AI).

This marks the shift of the tool from beta or preview mode to now being open for use by all eligible customers, including IBM, General Motors, Amazon, OpenAI and Anthropic.

"Slackbot is one of the most powerful features we have shipped to our customers and users in years," Rob Seaman, Slack CEO and chief product officer, told mediapersons.

Slack has been positioned as an agentic work operating system and the conversational interface for the Agentforce 360. It seeks to enable humans and agents to work side by side, with AI designed to amplify what people can do rather than replacing them.

The launch comes at a time when Salesforce is tightening control over Slack's data layer.

rate to the lower 5% slab, arguing that the move would be revenue-neutral for the government while easing ITC accumulation.

COAI has also called for allowing the use of existing ITC balances to discharge GST liabilities under reverse charge, a step that "will not only protect the cash outflow for telcos but also help in utilising accumulated ITC," Kochhar said.

Positioning telecom as a foundational layer for the broader economy, Kochhar said the sector is now a "horizontal value-added enabler" for all other verticals", underscoring the need to revisit spectrum pricing and assignment models in line with its evolving role.

"The licence fee, which is a combination of the licence (3% of AGR) and Digital Bharat Nidhi Contribution (5% of AGR), is a huge financial burden for the Licensed Telcos," SP Kochhar, director-general, COAI, said. The industry body requested that the licence fee be reduced "from 3% to 0.5% – 1% just to cover the administrative costs".

Alternatively, COAI has suggested reduction in GST rate under the reverse charge mechanism on spectrum payments, licence fees and spectrum usage charges from the current 18%

ORIENTAL HOTELS LIMITED

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Regd. Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034.
Phone No. : 044-66172828. Website: www.orientalhotels.co.in

UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER / NINE-MONTHS ENDED DECEMBER 31, 2025

Particulars	STANDALONE			CONSOLIDATED		
	Three months ended 31.12.2025	Nine months ended 31				

