

MARKET DASHBOARD

SENSEX		TOP GAINERS/BSE		TOP LOSERS/BSE		TOP GAINERS/NSE		TOP LOSERS/NSE		COMMODITIES	
75,867.8	-141.90 (-0.18%)	Power Grid	300.15, 7.60	ITC	291.95, -9.70	JP Power	22.87, 3.75	Techno Electric	1,073, -129.00	GOLD (MCDX 10 GRM)	13,7450.85
		Eternal	256.51, 6.35	HDFC Bank	758.65, -20.25	Adani Gas	808.55, 95.50	GE Shipping	1,511, -139.00	SILVER (MCDX 1 KG)	229,491.15
		NTPC	398.15, 8.45	Infosys	1,160, -7.80	Cummins India	6,028, 609.00	Poly Medicare	1,330, -110.00		
		Tata Steel	214.70, 4.23	ICICI Bank	1,273, -6.40	Zee Ent.	91.46, 8.68	Blue Jet Healthcare	470.25, -29.31	USD (\$) / INR(₹)	95.696
		InterGlobe	4,570, 89.20	HUL	2,198, -11.00	Siemens Energy India	3,766, 304.00	ONGC	274.05, -13.45		
											↑ (+0.006)

Ashok Leyland posts all time high volumes, profits for Q4 and FY26

CHENNAI: Leading CV maker Ashok Leyland Limited, the Indian flagship of the Hinduja Group, on Thursday announced

a stellar performance for Q4 and for the 2026 fiscal, delivering the highest-ever quarterly and annual Revenues, EBITDA, and PAT.

The company reported an EBITDA of Rs. 2,066 crore for Q4 FY26, up 15% from Rs. 1,791 crore for the same period last year, while the operating PBT for the quarter stood at Rs. 1,909 crore, up 14% vis-a-vis Rs. 1,671 crore for the same period last year.

PAT was at Rs. 1,405 crore, up 13% vis-a-vis Rs. 1,246 crore in Q4 last year and the cash generated during the quarter was Rs. 3,280 crore.

Declaring record numbers for the year ending March 31, 2026, company Chairman Dheeraj Hinduja told reporters here that

Revenues were at Rs 44,007 crore as against Rs 38,753 crore, up by 14%, while the Operating PBT was Rs 5,163 crore for FY 26 as against Rs 4,245 crore—a 22 per cent growth. The PAT was Rs 3,566 crore (after a one-time charge of Rs. 308 crore owing to the new Labour code) when compared to Rs 3,303 crore—growth of 8%.

He said EBITDA was at Rs. 5,732 crore (13.0%) vis-a-vis Rs. 4,931 crore (12.7%) last year.

The company ended the financial year with Net cash of Rs. 5,899 crore, vis-a-vis Rs. 4,242 crore at



the end of the previous year.

Overall CV volumes scaled a new all-time high of 220,437 units, surpassing the previous peak of 197,366 units achieved in FY19. The CV Volumes in FY26 were up 13% from last year. LCV volumes set a new benchmark, reaching 74,322 units, well above the earlier high of 66,633 units in FY24.

Export volumes also reached a historic high of 18,082 units, delivering a robust growth of 18.5% over the previous year's 15,255 units.

The Power Solutions and Aftermarket businesses continued their strong momentum, posting impressive growth during the year.

"Our major subsidiaries further accelerated their growth journeys

during FY26. Switch Mobility delivered a standout performance, with a surge in e-Bus volumes to 1,530 units, growing by 238% over the previous year. The e-LCV volumes rose to 1,606 units, with a robust 56% growth. The revenue more than doubled to Rs 1,807 crore with PAT of Rs 104 crore in FY26 against a loss of Rs 62 crore in the previous year.

Hinduja Leyland Finance Limited (HLF - standalone) posted a stellar 24% growth in FY26 to achieve AUM of Rs. 59,531 Cr. The PAT is up by 20% to Rs. 491 crore. Hinduja Housing Finance (HHF - standalone) has grown its AUM by 15% to Rs. 15,937 crore, with PAT growing by 4% to Rs. 387 crore.

NHAI finalises list of highways to be monetised for FY27

NEW DELHI: National Highways Authority of India (NHAI) has finalized a tentative list of National Highway stretches proposed for monetization during the Financial Year 2026-27. The monetisation will take place under the Toll-Operate-Transfer (TOT) and Infrastructure Investment Trust (InvIT) modes.

However, the list does not include the assets proposed to be monetized through Rajmarg Infra Investment Trust (RIIT) for FY 2026-27.

The initiative is part of the Government of India's asset monetization strategy focused on leveraging operational National Highway assets to mobilize capital for further infrastructure development, promote private sector participation and accelerate the expansion as well as modernization of the National Highway network.

It will enable investors/bidders to plan their investments in an efficient manner.

As per the Ministry of Road Transport & Highways (MoRTH), the identified National Highways assets with a total combined length of 1692.5 km comprise of stretches across nine states including Haryana, Jharkhand, Karnataka, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, Bihar, and Maharashtra.

'Small businesses record strongest growth since Covid-19 despite rising cost pressures'

NEW DELHI: Indian small businesses delivered their strongest performance in 2025 since 2019 and remain highly confident about growth in 2026, a report said on Thursday.

However, rising costs continue to pose a significant challenge, potentially constraining future expansion.

According to CPA Australia's Asia-Pacific Small Business Survey 2025/26, 80 per cent of Indian small businesses grew last year, well above the Asia-Pacific average of 63 per cent.

Looking ahead, it said, 87 per cent expect their business to grow in 2026 and 84 per cent anticipate growth in the local economy, outperforming regional peers and reinforcing India's position as one of the most upbeat small business markets in the region.

Improvements in customer experience and technology adoption were identified as key drivers supporting business growth in 2025, it said.

Despite strong sentiment, cost pressures remain the most significant headwind, it said, adding that the survey shows that 42 per cent of respondents



cited increasing costs as their biggest challenge in 2025, with materials costs ranked as the most damaging cost pressure for the third consecutive year.

MSMEs continue to play a vital role in job creation, supported by a new generation of young business owners who are emerging as a powerful driver of growth and transformation across the sector, it said.

Demand for external finance remained strong in 2025, with four in five Indian MSMEs requiring external funding, up from 72 per cent in 2024, it said, adding that 53 per cent reported that access to finance was easy or very easy, indicating improving financing conditions.

The survey was conducted by CPA Australia in

November and December 2025, gathering responses from 4,166 small businesses with fewer than 20 employees across 11 Asia-Pacific markets, including 513 from India.

"Rising geopolitical uncertainty since March has added volatility to the business environment. While service sector remains largely unimpacted, manufacturing and export-oriented MSMEs are facing multiple pressures, including higher energy and logistics costs, rising raw material prices and uncertain order pipelines," Aniket Talati, CPA Australia spokesperson in India said.

However, weakening rupee could have improved export margins and helped absorb some of the impact, he said.

ACROSS THE GLOBE

India to build 14 schools in Nepal's earthquake-hit districts

KATHMANDU: India has pledged Nepali Rupees 560.2 million for the construction of 14 schools in eight earthquake-affected districts of Nepal, reaffirming its commitment to the Himalayan nation's post-disaster reconstruction and socio-economic development.

The Central Level Project Implementation Unit-Education under Nepal's Ministry of Education and Sports has signed agreements for the construction of 14 schools across eight districts of Nepal under a Government of India grant of Nepali Rupees 560.2 million, the Indian Embassy in Kathmandu said in a press statement on Wednesday.

The schools will be built in Gorkha, Nuwakot, Dhading, Dolakha, Kathmandu, Kavrepalanchowk, Ramechhap and Sindhupalchok districts



- regions which bore the maximum brunt of earthquakes in the country over the last several years.

The country witnessed its worst earthquake in 2015, which killed nearly 9,000 people.

The schools will be constructed as per the Government of Nepal's norms for earthquake-resilient reconstruction.

The infrastructure will include academic blocks, classrooms with furni-

ture, and separate sanitation facilities for boys and girls, the statement said.

This is not the first time India has undertaken such an initiative. As many as 70 schools across eight districts and

the Tribhuvan University Central Library in Kathmandu were completed and handed over to the Nepal government in January 2024 under India's post-earthquake reconstruction grant.

Trump administration preparing for possible regime collapse in Cuba amid accelerating pressure campaign

WASHINGTON: The Trump administration is reportedly preparing for the possibility that Cuba's communist government could face a major crisis or even a possible collapse as early as this summer, according to US officials familiar with internal discussions.

Officials, speaking to Axios said that the White House has already carried out military planning exercises in case the ongoing unrest on the island starts to go out of hand, and stressed that no military action has as of yet been approved, as President Donald Trump still prefers a controlled political transition rather than direct military intervention.

One senior administration official, speaking to the platform described the White House' strategy towards Havana as "accelerationism", saying that Washington was deliberately tightening pressure on the island nation step by step.

"But we don't want to kill off the regime just yet. There's a method to this. It's in stages," the official said.

The campaign has focused heavily on economic pressure, sanctions and isolating the supposed Cuban military-linked business empire known as GAESA (Grupo de Administración Empresarial S.A), which controls large parts of the island's economy.

According to White House officials, Cuba's internal situation has worsened considerably since the removal of Venezuelan leader Nicolas Maduro earlier this year, which ended subsidised Venezuelan oil shipments that had long helped keep the Cuban economy afloat.

Inside the administration, officials have reportedly debated how the US should respond if worsening shortages of food, fuel and electricity trigger mass protests during the summer months.

Last month, the US Southern Command, which oversees military operations in the Caribbean, held a multiagency "tabletop" exercise to prepare for military action in Cuba, one of the senior US officials said.

"Everything is on the table, but no invasion is planned or imminent," the official said. "When POTUS says go, we're ready for anything."

One source involved in the discussions said officials were particularly concerned about the risk of demonstrations being met with violent repression.

"It's going to be hot. People won't have electricity. Food spoils without refrigeration. People get angry. They can take to the streets," the source said.

Nepal to utilise diplomacy for prosperity, says foreign minister

KATHMANDU: Foreign Minister Sishir Khanal on Thursday said Nepal is committed to utilising its international relations for achieving development and economic prosperity while promoting national interest.

Minister Khanal was speaking at a programme organised by the ruling Rastriya Swatantra Party (RSP) in Tokha on the outskirts of Kathmandu when he also said the government will ensure that people get their passports faster.

"Nepal's international relations will be based on her diplomatic, economic, cultural and strategic partnership with different countries and international

organisations," Khanal said.

Pointing out that Nepal has been pursuing an independent, non-aligned and balanced foreign policy, the minister said, "We will move forward our foreign policy on the basis of Nepal's constitution, the United Nations Charter, the Principle of Panchasheel and the values of the non-aligned movement."

"The main objective of our foreign policy is to consolidate protection of national interest, promote economic development and expand international collaborations," the minister added.

Earlier on Tuesday, during a joint meeting with EU Ambassadors here,

Prime Minister Balendra Shah said that Nepal will continue adopting a pragmatic and balanced foreign policy under his government.

"Our relationship with our neighbours, development partners and friendly countries will be guided by the principle of mutual respect, sovereign equality and shared prosperity," Shah said.

On Thursday, Khanal also said the government is working seriously towards providing effective and prompt services in the foreign ministry, adding that the people will now get their passports within days after submitting an application instead of weeks.

Supreme Leader Mojtaba Khamenei hails people's 'unprecedented cohesion'

TEHRAN: Iranian Supreme Leader Mojtaba Khamenei praising what he called the Iranian people's "unprecedented cohesion" in the country's war against the US and Israel, urged people nationwide to maintain unity as indirect negotiations with Washington remain stalled.

In a written statement carried by the semi-official Fars News Agency, Khamenei, on Thursday said the conflict had revealed the "true essence and inner strength" of the Iranian population.

"The true essence and inner strength of the Iranian people - in faith, hope, and action - have been proved to both friends and enemies," the statement said.



Khamenei, who has not appeared publicly since assuming the role of Iran's supreme leader in March following the death of his father Ali Khamenei in the February 28 strikes on Tehran, has communicated almost exclusively through

written missives, with no audio or video message present.

Khamenei was confirmed to have suffered injuries in the strikes, though to what extent remains unclear. While US intelligence sources claim

that Mojtaba is likely disfigured, Iranian officials have not commented on this claim, merely stating that he remains in full possession of his mental faculties and continues playing a big role in Tehran's decision making.

In his latest statement, he lauded the Islamic Republic's stiff resistance despite months of bombing that has badly damaged schools, health centres and historic sites across the country.

Further praising the "national solidarity", he warned against any "meaningless political disputes", calling for greater efforts to rebuild the country after the war.

US and Israeli strikes have also shaken Iran's

political and military leadership, with reports emerging of heavy internal divisions and uncertainty inside the ruling establishment.

As such, Mojtaba has urged lawmakers to speed up legislation and oversight measures aimed at shaping Iran's future.

"The seat of parliamentary representation should be regarded as a frontline trench in the country's path toward progress," he said.

At the same time, efforts to secure a broader agreement between Tehran and Washington remain stuck over unresolved disputes involving Iran's nuclear programme, sanctions relief and maritime security in the Strait of Hormuz.