

India left out of Bloomberg Global Aggregate Index

STEEP DROP. Meanwhile, FPI flows via FAR fell 85% to \$322 m in July vs \$2.27 b in June

Our Bureau
Mumbai

India’s much-anticipated entry into the Bloomberg Global Aggregate Index has been delayed, with Bloomberg Index Services Ltd (BISL) deciding not to include Indian government bonds at this stage and continuing its review process.

The decision means India will have to wait longer for inclusion in one of the world’s most widely tracked bond benchmarks, despite significant reforms aimed at improving market accessibility for foreign investors. Bloomberg acknowledged that India has made meaningful progress in recent years and noted that the country’s bond market is moving closer to meeting global standards required for index inclusion.

“The decision is a disappointment as markets were expecting a positive outcome after the government’s decision to remove withholding tax and capital gains tax, which addressed an important part of the tax-compliance burden for foreign



EFFORTS ON. India’s wait for inclusion continues despite significant reforms aimed at improving market accessibility for foreign investors

investors,” said Gaura Sengupta, chief economist, IDFC First Bank. “Bloomberg appears to believe that some operational and market-access challenges remain and wants to see recent reforms become more firmly established before taking a final call,” she added, stating that the inclusion in the Bloomberg Index could have eventually generated inflows of around \$25 billion in FY28.

Meanwhile foreign portfolio investment (FPI) via fully accessible route (FAR) has slowdown in July after a

bumper flow in June following the lower spread between US and Indian yield.

FPI SLOWDOWN

In July, FPI flows via FAR slipped 85 per cent to \$322 million, compared to \$2.27 billion in June 2026. However, for the seven months from January to July, the FPI inflow recorded a 6.2 per cent jump to \$4.2 billion compared to \$3.96 billion in the same period last year.

“Bloomberg announcement is likely to trigger a near-term negative reaction. We could see some outflows

from the FAR and bond yields may open higher on Monday as part of the optimism around index inclusion gets unwound,” added Sengupta.

While Bloomberg recognised India’s progress through expanded electronic bond trading and the removal of key taxes for foreign investors, improving market accessibility and efficiency.

It also pointed that global investors want these reforms to be more firmly established in practice before index inclusion.

ONGOING REVIEW

Concerns remain around the full rollout of automated trading across key regions and the need for smoother account-opening and onboarding processes for foreign investors.

That said, Bloomberg has not closed the door on India. The review remains ongoing, and if operational bottlenecks are addressed and recent reforms deliver smoother market functioning for foreign investors, India’s inclusion prospects remain intact.

Bajaj Finserv consolidated net up 12%

Our Bureau
Mumbai

Bajaj Finserv Ltd (BFS) reported a 12 per cent year-on-year (y-o-y) increase in first quarter (Q1FY27) consolidated net profit attributable to owners at ₹3,132 crore against ₹2,789 crore in the year ago quarter on the back of strong performance of its lending subsidiary Bajaj Finance.

BFS’ board on Friday granted its approval for pursuing re-insurance business through a subsidiary of the company to be incorporated. This is subject to the approval of Insurance Regulatory and Development Authority of India and other authorities.

In the reporting quarter, Bajaj Finance reported a 28 per cent y-o-y increase in consolidated net profit at ₹6,081 crore (₹4,765 crore).

PROFIT DECLINED

In the case of Bajaj Life Insurance, the shareholders’ net profit declined sharply to ₹51 crore in Q1FY27 against ₹171 crore in Q1FY26. However, the net value of new business, which is the key metric to measure profitability of life insurance business, jumped 87 per cent y-o-y to ₹271 crore against ₹145 crore.

Global consumer product companies bet on India market

Meenakshi Verma Ambwani
New Delhi

From acquisitions to ramping up manufacturing footprint, sharper focus on low price packs and wider distribution, global consumer products makers are making strategic bets to accelerate growth in the Indian market. Global biggies such as L’Oreal, Mondelez, Haleon and Reckitt called out India for its strong performance in the June quarter.

L’Oreal Global CEO Nicolas Hieronimus on Thursday said India business grew 17 per cent in the first half of the year, which was a strong acceleration. India is a strategic region for growth for the beauty and cosmetics major where it has been focusing both on organic growth and acquisition strategies.

“In India, we’re strong in haircare and in makeup with Maybelline... We’re beginning to see a surge in fragrance usage there. Skincare is a category where we have to accelerate. We have a big drive right now on CeraVe in 7-8 cities in India and expanding,” said Hieronimus on the earnings call.

INDIA DELIVERS

In June, the company said it will acquire a majority stake



MARKET GROWTH. Global biggies such as L’Oreal, Mondelez, Haleon and Reckitt called out India for its strong performance in the June quarter REUTERS

in digital-first personal care company Innovist and expects to close the transaction in Q3. Hieronimus said that the acquisition is a “great addition” to the company’s Consumer Products Division and will also provide learnings on India’s dynamic e-commerce ecosystem.

Haleon, which recently announced investment of about ₹2,000 crore to set up its first manufacturing plant in India, has been sharpening its focus on low price packs.

Speaking on the quarterly earnings, Brian McNamara CEO, Haleon, said, “India continues to deliver sustainable double-digit growth, up in the mid-teens for the quarter (Q2 CY2026). Oral Health is a significant driver of growth in our India business and the second largest market for Sensodyne glob-

ally growing at over 20 per cent in the first half.”

“We are successfully driving penetration with lower-income consumers. We started this two years ago through our ₹20 access packs, which are gaining real momentum, and making up 40 per cent of the tubes sold in the first half. Centrum Recharge, priced at ₹10 continues to recruit new consumers,” McNamara said.

Earlier this week, Mondelez Chairman & CEO Dirk Van de Put said, “We added another 100,000 stores in India. We also launched Biscoff in India with great success. Infact, we built one line and we sold out that line from the first month. We are hurrying up the building of the second line. We see Biscoff becoming an important biscuit brand in India.”

Swiggy banks on affordability amid rising competition

Jyoti Banthia
Bengaluru

Swiggy is betting that affordability, rather than faster deliveries, will drive the next phase of growth in India’s food delivery market as new entrants intensify competition. In its Q1 FY27 shareholder letter, the company said affordability remains “the biggest lever” to bring the next 100 million users online, prompting it to expand its budget offerings, including the standalone Toing app and 99 Store.

Toing, which has now expanded to 50 cities, is helping Swiggy reach new customers, with two out of every three users either joining the platform for the first time or returning after being inactive. The company said restaurants on Toing are already generating more than half the order volumes they receive on the main Swiggy platform, while leveraging its existing logistics network without significant incremental fixed costs.

Addressing investor concerns over rising competition, Swiggy Food Marketplace CEO Rohit Kapoor said the online food delivery market remains significantly under-penetrated, with only about one in 10 Indians having ever ordered food online, and most users ordering infrequently.

NEW MODEL

Kapoor said Swiggy deliberately chose a marketplace model through Toing instead of operating micro kitchens, arguing that the latter requires different capabilities, is more capital intensive and has uncertain economics. Swiggy recently shut its micro-kitchen venture Snacc.

Invesco Mutual Fund

Invesco Asset Management (India) Pvt. Ltd.

(CIN: U67190MH2005PTC153471), 2101-A, 21st Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013

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NOTICE

NOTICE is hereby given that Invesco Trustee Pvt. Ltd., **(the Trustee to Invesco Mutual Fund)** has approved the declaration of Income Distribution cum Capital Withdrawal (‘IDCW’) in the following scheme, the particulars of which are as under:

Name of the Scheme	Plan(s) / Option(s)	Amount of IDCW* (Rs. per unit)	NAV as on July 30, 2026 (Rs. per unit)	Record Date [#]
Invesco India Balanced Advantage Fund, an open ended dynamic asset allocation fund	Regular Plan - IDCW Option	0.14	17.50	August 4, 2026
	Direct Plan - IDCW Option		22.08	

*Distribution of the above IDCW is subject to the availability of distributable surplus and may be lower to the extent of distributable surplus available on the record date. IDCW payable to the unit holder(s) will be lower to the extent of tax deducted at source, at applicable rates.

[#]or immediately following Business Day if that day is not a Business Day.

Face Value per unit is Rs. 10/-.

Pursuant to payment of IDCW, the NAV of the IDCW Options of the scheme would fall to the extent of payout and statutory levy, if any.

Unit holders of the aforesaid scheme, whose names appear in the records of the Registrar, KFin Technologies Limited, as at the close of business hours on **Tuesday, August 4, 2026** or immediately following Business Day if that day is not a Business Day (including valid purchase/switch-in application received till 3.00 p.m. on the record date, subject to the entire amount of subscription/ purchase as per the application / switch-in request is available for utilization by the scheme before the cut-off time on the record date) will be entitled to receive the IDCW.

Unit holders holding units in dematerialized (electronic) form whose names appear in the statement of beneficial owners maintained by the Depositories under the aforesaid scheme as at the close of business hours on **Tuesday, August 4, 2026** will be entitled to receive the IDCW.

With regard to Unit holders under IDCW options of the aforesaid scheme, who have opted for IDCW Reinvestment facility, the IDCW due will be reinvested by allotting units for the IDCW amount (net of applicable taxes and stamp duty) (on the next Business Day after the Record Date) at a price based on the prevailing ex-IDCW NAV per unit on the record date.

For **Invesco Asset Management (India) Pvt. Ltd.**
(Investment Manager for Invesco Mutual Fund)

Sd/-

Saurabh Nanavati

Managing Director & Chief Executive Officer

Date: July 31, 2026

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

E-TENDER NOTICE
No.ED/EM/59/CIVIL/2026-27
31.07.2026
E-Tender is invited for Miscellaneous civil works for the road repair works at Ernakulam Dairy.
Bid submission end date: **05-08-2026, 4 PM.**
For More details: **Tel: 0484-2780103** (Sd/- Senior Manager Ic)

Regd Office: Shatabdi Bhawan, B12 & 13, Sector 4, Gautam Budh Nagar, Noida, Uttar Pradesh-201301
Plant Address: PO-Lohgara, Tehsil-Bara, Prayagraj (Allahabad), Uttar Pradesh-212107
Phone : +91-120-6102000/6102009 CIN: U40101UP2007PLC032835

NOTICE INVITING EXPRESSION OF INTEREST
Prayagraj Power Generation Company Limited invites expression of interest (EOI) from eligible Business Associates (vendors) for # Below Packages # of 3x660 MW Thermal Power Plant at Prayagraj Power Generation Company Limited, Bara, Dist. Prayagraj, Uttar Pradesh, India.
1. Transportation of Pond Ash for use in Road Construction-200004027.
Details of pre-qualification requirements, bid security, purchasing of tender document etc. may be downloaded using the URL- <https://www.ppgcl.co.in/tenders.php> Eligible Business Associates (vendors) willing to participate may submit their expression of interest along with the tender fee for issue of bid document latest by **10th August 2026.**

Sasken Technologies Limited
Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071.
Tel: +91 80 6694 3000; Email: investor@sasken.com;
Website: www.sasken.com; CIN: L72100KA1989PLC014226

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF SASKEN AND ITS SUBSIDIARIES FOR THE QUARTER ENDED JUNE 30, 2026
(₹ in lakhs except per share values)

Sl. No.	Particulars	Quarter ended June 30, 2026	Quarter ended March 31, 2026	Quarter ended June 30, 2025	Year ended March 31, 2026
1.	Total income from operations	34,891.03	34,935.61	28,113.49	115,187.26
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	2,957.09	3,742.75	1,201.25	8,413.08
3.	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	2,957.09	3,742.75	1,201.25	7,582.28
4.	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	2,352.15	2,900.19	1,000.57	5,864.57
5.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	2,169.86	5,133.70	847.87	10,546.18
	Profit attributable to:				
	Owners of the company	2,485.99	2,698.90	944.00	5,392.97
	Non-controlling interests	(133.84)	201.29	56.57	471.60
		2,352.15	2,900.19	1,000.57	5,864.57
	Total comprehensive income attributable to:				
	Owners of the company	2,297.19	4,927.11	791.42	10,067.39
	Non-controlling interests	(127.33)	206.59	56.45	478.79
		2,169.86	5,133.70	847.87	10,546.18
6.	Paid up equity share capital	1,518.65	1,518.65	1,512.16	1,518.65
7.	Reserves (excluding Revaluation Reserve) as shown in the audited balance sheet of FY 26	—	—	—	83,956.37
8.	Earnings Per Share (of Rs. 10/- each)*				
	1. Basic:	16.37	17.79	6.24	35.61
	2. Diluted:	16.32	17.72	6.21	35.43
9.	Total income **	16,940.18	15,275.37	12,935.98	56,980.09
10.	Profit before tax **	3,644.23	2,495.23	1,070.68	8,132.76
11.	Profit after tax **	2,885.58	1,973.80	917.16	6,466.87

* EPS is not annualized for the quarter ended June 30, 2026, March 31, 2026 and June 30, 2025.
** information pertains to Sasken Technologies Limited on a standalone basis.

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Stock Exchange(s) and the Company.

For Sasken Technologies Limited
Rajiv C. Mody
Chairman, Managing Director & CEO
DIN:00092037

Place: Bengaluru
Date: July 31, 2026

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INTELLECT DESIGN ARENA LIMITED

(CIN: L72900TN2011PLC080183)

Registered Office: No.244, Anna Salai, Chennai - 600 006, Tamil Nadu, India.

Corporate Office: Plot No.3/G-3, SIPCOT IT Park, Siruseri, Chennai - 600 130.

Email: shareholder.query@intellectdesign.com, company.secretary@intellectdesign.com

Website: www.intellectdesign.com Phone: 044-6700 8000 Fax : 044-6700 8874

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Based on the recommendations of the Audit Committee, the Board of Directors of INTELLECT DESIGN ARENA LIMITED (“the Company”) at its meeting held on **July 31, 2026** has approved the **Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026** which have been reviewed by MSKC & Associates LLP, Statutory Auditors of the Company, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The aforesaid results are also being disseminated on Company's website at <https://www.intellectdesign.com/investor/results/financial-results-q1-fy27.pdf> and can also be accessed by scanning the Quick Response code provided.



For **Intellect Design Arena Limited**
Sd/-
Arun Jain
Chairman & Managing Director
DIN : 00580919

Place : Chennai
Date : July 31, 2026

