

JSW, Tata Steel, Three Peers Plan ₹75k-cr Capex in FY27

Spending by top steelmakers may soar by 65% on buoyant demand outlook, cash flows

Nikita Periwaj

Forging Growth



Mumbai: Five largest Indian steelmakers are estimated to together spend a record ₹75,000 crore at least this fiscal as they continue to add capacity in the world's second-largest consumer of the alloy, pointing to early signs of revival in private-sector capex in the primary infrastructure industry.

Spaced by market leader JSW Steel, steel majors Tata Steel, Jindal Steel and state-owned Steel Authority of India will be spending up to 65% more this year as compared to the last. Capex plans of these companies have remained undeterred despite the near-term cost pressures stemming from the West Asia crisis.

Policy, India aims to have a production capacity of 300 million tonne by 2030. "India is going through a nation-building phase with steel being a key building block for growth," Jayant Acharya, the chief executive officer of JSW Steel, said recently. "This creates a long runway for steel demand to outpace the real GDP growth in the country," he said.

Acharya sees India's share of steel consumption rising to around 18% in a decade from 9% currently, and said that the growth in production is likely to lag growth in consumption.

The record capex by steelmakers is coming on the back of robust profits and cash flows in fiscal 2026. While JSW Steel's consolidated profit was at an all-time high in fiscal 2026, that of Tata Steel and Steel Authority of India were at a four-year high.

Nayara Rolls Out Incentive Scheme for Fuel Dealers

Kalpna Pathak



Mumbai: Rosneft-owned Nayara Energy has launched an incentive scheme for fuel retailers to compensate them for unsold petrol and diesel volumes as the company grapples with mounting retail losses amid supply shortages and widening price gaps with state-run oil marketing companies, according to Nayara dealers.

The support is aimed at partially offsetting operational expenses and revenue losses faced by retailers.

Explaining the mechanism, a dealer said the company compares current sales with historical averages. "Last May I sold 105 kilolitres (KL), but this month, because fuel supplies were disrupted, I sold only 80 KL. The company is compensating the commission on the remaining 25 KL," the dealer said.

The dealer added that Nayara is losing nearly ₹30 per litre on fuel sales and the compensation is linked to standard dealer commissions of ₹3.50-₹5.00 per litre. The company is compensating dealers retrospectively for April sales.

Ashok Leyland Goes Beyond Middle East to Drive Exports

Shally Seth Mohile

Mumbai: Ashok Leyland is betting on exports and new markets such as Indonesia to drive growth even as the Iran war threatens to slow demand in one of its key overseas regions.

The initial months of this fiscal year (due to the prevailing geopolitical uncertainties), it is aggressively expanding into Southeast Asia to diversify risks.

Dheeraj Hinduja, chairman, said after the company's quarterly earnings on Thursday: "The truck and bus maker said it remains confident of sustaining growth momentum despite near-term uncertainty stemming from the war, rising commodity prices, and supply chain pressures."

"Our goal is to first reach 25,000 and eventually 50,000 units," he said, adding the Asian region offers strong potential for trucks and electric buses.

Ashok Leyland reported its highest-ever quarterly and annual profit in FY26. Net profit for the March quarter rose 13% year-on-year to ₹1,461 crore, while revenue and Ebitda stood at record levels.

Japan Govt's DBJ Invests in HDFC Cap's Housing Fund

Our Bureau

(H-DREAM Fund), managed by HDFC Capital Advisors, the real estate private equity arm of the HDFC Group.

Mumbai: Development Bank of Japan Inc. (DBJ) has made its first real estate investment in India by committing capital to HDFC Capital's affordable and mid-income housing platform, marking the entry of Japanese institutional capital into the country's residential property sector.

Government-owned DBJ has invested in HDFC Capital Development of Real Estate Affordable and Mid-Income Fund

investor commitments in the fund exceed ₹550 million. The investment comes at a time when global institutional investors are increasingly looking at India's residential real estate sector, driven by urbanisation, housing demand and policy support for affordable housing.



Reliance Industries Limited
Growth is Life
Regd. Office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021
Phone: +91-22-3555 5000 • Fax: +91-22-2204 2288 • E-mail: investor.relations@ril.com
CIN: L1110AH1975PL019196

NOTICE FOR THE ATTENTION OF MEMBERS OF THE COMPANY FORTY-NINTH ANNUAL GENERAL MEETING (POST-IPO) AND INFORMATION ON E-VOTING

Notice calling the Forty-ninth Annual General Meeting (Post-IPO) ("AGM") of the Company, scheduled to be held in compliance with applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, through Video Conferencing ("VC") (Other Audio Visual Means ("OAVM") on Friday, June 19, 2026 at 2:00 PM (IST), and the stand-alone consolidated audited financial statement for the financial year 2025-26, along with Board's Report, Auditor's Report and other documents required to be attached thereto, have been sent on Thursday, May 28, 2026, electronically, to the members of the Company. Further, a letter providing the web-link, including the exact path, where Annual Report and the notice of the AGM for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company (KFin Technologies Limited ("KFinTech"), Company's Registrar and Transfer Agent / Depository Participant(s)) Depositories. The Notice of AGM and the Annual Report for the financial year 2025-26 are available on the Company's website at www.ril.com and on the website of the Stock Exchanges, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively, and on the website of KFinTech, at <https://e-voting.kfintech.com>.

Only a person, whose name is recorded as on the Cut-off Date, i.e., Friday, June 12, 2026, in the register of members / register of beneficial owners maintained by the Depositories, shall be entitled to avail the facility of remote e-voting or voting through Insta Poll.

- Manner of registering / updating e-mail address:
- Members holding shares in Physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form (SR) (available on the website of the Company at www.ril.com) duly filled and signed along with requisite supporting documents to KFinTech at L1K, Reliance Industries Limited, Sakinaka Tower B, Plot 31 & 32, Gasbhowli, Financial District, Nanavangudi, Hyderabad 500 032.
 - Members holding shares in dematerialised mode, who have not registered / updated their e-mail address with their Depository Participant(s), are requested to register / update their e-mail address with the Depository Participant(s) where they maintain their demat accounts.

In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQs" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of KFinTech's website for e-voting: <https://e-voting.kfintech.com>.

Members are requested to note the following contact details for addressing queries / grievances relating to e-voting, if any.

Shri V. Balakrishnan, Vice President
KFin Technologies Limited
Unit: Reliance Industries Limited
Sakinaka Tower B, Plot 31 & 32, Gasbhowli, Financial District, Nanavangudi, Hyderabad 500 032

E-mail: e-voting@kfintech.com
Toll-free No. 1800 309 4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days)

Joining the AGM through VC / OAVM:
Members will be able to attend the AGM through VC / OAVM, through JioEvents, at <https://jioevents.jio.com/rlm>. The information about login credentials to be used and the steps to be followed for attending the AGM are explained in Note no. 9 of the Notice of AGM. Members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM.

By order of the Board of Directors
Sd/-
Savithe Parshk
Company Secretary and
Compliance Officer
Place : Mumbai
Dated : May 28, 2026
www.ril.com

THE ECONOMIC TIMES
MASTERCLASS ON
ART OF STORYTELLING
FOR BUSINESS LEADERS
June 11-12, 2026 • Grand Hyatt Mumbai Hotel

HARSH MARIWALA
Chairman - Marico Limited

DR. RAM CHARAN
Global Advisor to CEOs & Corporate Boards

JAVED AKHTAR
Legendary Storyteller

VIRAJ KALRA
Executive Coach

REGISTRATIONS CLOSING SOON - RESERVE YOUR SPOT NOW

Master Leadership Through Storytelling
Tell Stories That Move People & Businesses!

FOR INDIVIDUAL BOOKING: Swati Tyagi
+91 97117 - 10599
swati.tyagi@timesinternet.in

FOR CORPORATE BOOKINGS: Ravi Sharma
+91 95828 - 20303
ravi.sharma@timesinternet.in

RELAXO FOOTWEARS LIMITED
Regd. Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector -3, Rohini, Delhi - 110085 (India), Phones: 91-11-46800600, 46800700, Fax No.: 91-11-46800692
E-mail: ril@relaxofootwear.com, Website: www.relaxofootwear.com
CIN: L174899DL1984PLC019097

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	Quarter Ended		Year Ended	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	(₹ in Crore)			
	Audited			
1. Total income from operations	762.76	703.24	2748.36	2816.57
2. Net profit for the period before tax (before exceptional and extraordinary items)	90.78	75.36	241.46	229.87
3. Net profit for the period before tax (after exceptional and extraordinary items)	90.78	75.36	241.46	229.87
4. Net profit for the period after tax (after exceptional and extraordinary items)	67.67	56.22	179.27	170.33
5. Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	71.48	55.61	182.97	171.64
6. Equity share capital	24.89	24.89	24.89	24.89
7. Reserves excluding revaluation reserve	-	-	2181.47	2073.18
8. Earnings per equity share of face value of ₹ 1/- each (in ₹)				
Basic	2.72	2.26	7.20	6.84
Diluted	2.72	2.26	7.20	6.84

Note: The above is an extract of the detailed format of Quarterly/Annual Audited 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/Annual Audited Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.relaxofootwear.com. The same can also be accessed by scanning the QR Code provided below.

For and on behalf of the Board of Directors
Sd/-
Ramesh Kumar Dua
Chairman & Managing Director
Delhi, May 28, 2026
DIN: 00157872