

RESPONSE TO PAHALGAM TERROR ATTACK

Armed forces have ‘full operational freedom’

Sources say PM said this at high–level meet attended by the three services chiefs

ARCHIS MOHAN
New Delhi, 29 April

Prime Minister Narendra Modi on Tuesday told a high-level meeting attended by the country’s three services chiefs that the armed forces have “complete operational freedom” to decide on the mode, targets and timing of India’s response to the April 22 Pahalgam terror attack, which killed 25 tourists and one local.

Apart from the three services chiefs, the meeting in the evening, which was chaired by the PM, was attended by Defence Minister Rajnath Singh, National Security Advisor Ajit Doval, and Chief of Defence Staff (CDS) General Anil Chauhan.

The Union Cabinet is scheduled to meet at 11am on Wednesday, its first meeting after the Pahalgam attack. The Cabinet Committee on Security (CCS) had met on April 23 after which India announced its five-pronged response to the terror attack, including suspending the Indus Waters Treaty (IWT).

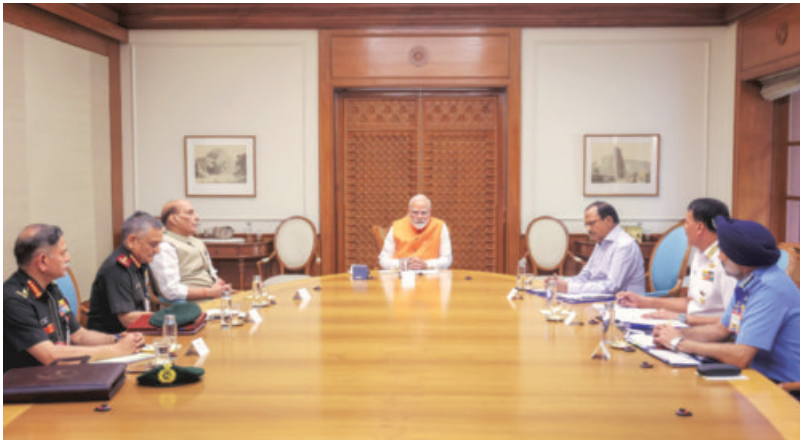
At Tuesday evening’s meeting, the PM said it is the national resolve to deal a crushing blow to terrorism, government sources said. Modi expressed complete faith and confidence in the professional abilities of the armed forces. “They have complete operational freedom to decide on the mode, targets and timing of our response,” a source quoted Modi as saying. In his first comments on the terror attack at his public address in Bihar on Thursday, the PM had said that India will pursue the terrorists behind the attack and their patrons to the “ends of earth” and inflict the harshest punishment on them “beyond their imagination”. India has identified cross-border linkages to the terror attack, and said it has suspended IWT until Pakistan abjures sponsoring terrorism.

Earlier in the day, Union Home Secretary Govind Mohan had chaired a high-level meeting, which was attended by chiefs of three paramilitary forces and senior officers of two other security organisations, sources said. There was no official word on its agenda.

Meanwhile, External Affairs Minister (EAM) S Jaishankar discussed the Pahalgam terror attack with his counterparts from Slovenia, Panama, Algeria and Guyana during separate phone conversations. Jaishankar is understood to have conveyed to the foreign ministers India’s policy on “zero tolerance” towards terrorism. “A warm conversation with FM Hugh Hilton Todd of Guyana today. Discussed the Pahalgam terrorist attack and the need to combat terrorism in all forms and manifestations,” the EAM said on “X”.

In a related development, the Congress on Tuesday made public letters that party chief Mallikarjun Kharge and Leader of Opposition in the Lok Sabha Rahul Gandhi have written to the PM, asking him to convene a special session of Parliament to discuss the Pahalgam terror attack and demonstrate a collective resolve.

Congress General Secretary In-Charge of Communications Jairam Ramesh said the International Monetary Fund (IMF) has announced that its executive board is meeting on May 9 to consider Pakistan’s request for a new \$1.3 billion loan, and said



Prime Minister Narendra Modi holds meeting with Defence Minister Rajnath Singh, NSA Ajit Doval, CDS General Anil Chauhan, Army Chief General Upendra Dwivedi, Navy Chief Admiral Dinesh K Tripathi, and IAF Chief Air Chief Marshal Amar Preet Singh, in New Delhi on Tuesday

PHOTO:PMO/PTI

that he expects India to strongly oppose this assistance. Ramesh shared the screen-shot of the IMF executive board calendar, which showed that it will meet on May 9 to discuss the “first review under the extended arrangement under the extended fund facility, request for modification of performance criteria, and request for an arrangement under the resilience and sustainability facility”.

Bharatiya Janata Party (BJP) sources said the Congress demand is driven with the intent to score political points. The BJP also slammed a pictorial post by the Congress attempting to portray the PM as a leader missing in action. The image posted on X by the Congress without naming Modi showed an old photo of him with his head missing. The image carried the message *Gayab* (missing) on top, with a caption in Hindi that read “*jimmedari ke samay — gayab* (missing at the time of taking responsibility). The Congress later deleted the post following the backlash. BJP National Spokesperson Gaurav Bhatia claimed the post was intended to send out a message to Pakistan that the Congress was with them at this time of crisis, as he called the Opposition party “Lashkar-e-Pakistan Congress”. He also alleged that the Congress posted the image on X at the behest of party leader Rahul Gandhi.

At the United Nations (UN), India said that the open confession of Pakistan’s Defence Minister Khawaja Asif admitting to his country’s history of supporting and funding terrorist organisations exposes Pakistan as a “rogue state” fuelling global terrorism and destabilising the region. India’s Deputy Permanent Representative to the UN Ambassador Yojna Patel said this in her Right of Reply at the hybrid launch event for the “Victims of Terrorism Association Network” (VoTAN) of the UN Office of Counter-Terrorism when Pakistan’s delegate made a reference to the Pahalgam terror attack. “It is unfortunate that one particular delegation has chosen to misuse and undermine this forum to indulge in propaganda and make baseless allegations against India,” Patel said.

“The whole world has heard the Pakistani Defence Minister Khawaja Asif admitting and confessing Pakistan’s history of supporting, training and funding terrorist organisations in a recent television interview,” she said. Patel said that

India thwarted cyberattack from Pak–based group

The Indian military thwarted Pakistan-based cyberattack attempts recently, officials said on Tuesday. Operating under an internet moniker, a hacker group sought to deface pages, disrupt online services and harvest personal information of Indians, said officials in the know who didn’t wish to be identified. “Indian cybersecurity detected the intrusions in real time and traced their origin to Pakistan.”

The officials said after the ‘Pakistan-based cyber actors’ failed to hack into critical Indian networks, the group ‘redirected its efforts towards publicly accessible welfare and educational websites’ of the armed forces. Intelligence assessments done in India ‘confirmed four related incidents’, the officials said.

India and Pakistan continued to exchange fire across the Line of Control (LoC) for the fifth consecutive day. In a statement, the army said on Tuesday, that during the intervening night of April 28-29, the “Pakistan Army resorted to unprovoked small-arms firing across the LoC, in areas opposite Kupwara and Baramulla districts, as well as the Akhnoor sector.” The “Indian Army responded in a measured and effective manner to the provocation”, it added. **SATARUPA BHATTACHARYA**

“this open confession surprises no one and exposes Pakistan as a rogue state fuelling global terrorism and destabilising the region. The world can no longer turn a blind eye. I have nothing further to add”.

China on Tuesday reiterated its call for India and Pakistan to exercise restraint, saying their harmonious coexistence is vital to the peace, stability and development of the region.

(With PTI inputs)

With Carney’s ascent, India hopes relations with Canada will improve

ARCHIS MOHAN & BHASWAR KUMAR
New Delhi, 29 April

Prime Minister Narendra Modi, the Opposition Congress and watchers of India-Canada ties, including former diplomats, on Tuesday hailed Canadian PM Mark Carney’s victory in the country’s federal elections.

There was hope in New Delhi that India-Canada ties under Carney would improve from the damage they suffered during the second tenure of Justin Trudeau, who had Jagmeet Singh of New Democratic Party (NDP) as a crucial ally.

After the results came in, Singh, known as a Khalistani sympathiser, said he would quit as leader of the NDP after he failed to retain his own seat.

Carney became prime minister after Trudeau stepped down in mid-March, in part because Singh’s NDP withdrew support. Singh had pushed for action when Trudeau triggered a diplomatic row with India.

He alleged India’s involvement in the murder of Canadian Sikh separatist Hardeep Singh Nijjar. The NDP could win only 7 seats in the 343-seat Parliament, compared to the 25 it bagged in 2021. It got a little more

“I LOOK FORWARD TO WORKING WITH YOU TO STRENGTHEN OUR PARTNERSHIP AND UNLOCK GREATER OPPORTUNITIES FOR OUR PEOPLE”
NARENDRA MODI, PM

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HOPES FOR A RESET

than five per cent of the popular vote nationally, a sharp decline from the 17.8-per cent share of national vote it received in 2021.

Ajay Bisaria, India’s former envoy to Canada, told *Business Standard*, “This election was existential for Canada — a referendum on how the country should deal with Donald Trump.”

Bisaria described Carney as a pragmatic economist, who will be looking to build stronger relationships, hedging against over dependence on the US or China. Politically, he will not be burdened with the agenda of Jagmeet Singh and the NDP, which was calling for anti-India positions.

Describing the polls as an inflection point for Canada-India ties, Bisaria said New

Delhi would prefer its relationship with Ottawa to not only improve but also be anchored on bipartisan support, despite the damage caused by Trudeau over the past 18 months. “India would prefer its ties with Canada to resemble its relationship with the US, where it matters little whether a Republican or Democrat administration is in power,” he added, expressing hope that relations will strengthen in the coming months.

Prime Minister Modi congratulated Carney on the victory of his Liberal Party and said he was looking forward to strengthening bilateral ties and unlocking greater opportunities for people of the two nations. “India and Canada are bound by shared democratic values, a steadfast commitment to the rule of law, and vibrant people-to-people ties,” Modi said.

“I look forward to working with you to strengthen our partnership and unlock greater opportunities for our people,” Modi added.

The Opposition Congress hoped that India-Canada relations under Carney’s stewardship would change for the better. Congress general secretary Jairam Ramesh said that Carney, who has won a

remarkable victory for the Liberal Party, has been the governor of central banks in two countries. “He is a highly accomplished finance professional and I remember his passionate commitment to multilateralism as well as to climate change issues especially. India-Canada relations under his Prime Ministership will hopefully change for the better,” Ramesh said.

India-Canada relations nosedived in the second half of last year after Ottawa linked several Indian diplomats, including then High Commissioner Sanjay Verma to the murder of Nijjar. In October last, India withdrew Verma and five other diplomats. India also expelled an equal number of Canadian diplomats from New Delhi.

In the last few months, security officials of India and Canada resumed contact and both sides were looking at the possibility of appointing new high commissioners. Trudeau’s exit was seen as an opportunity to improve bilateral ties. “The downturn in India-Canada relations was caused by the licence that was given to the extremist and secessionist elements in that country,” external affairs ministry spokesperson Randhir Jaiswal had said in March.

HEXAWARE

Hexaware Technologies Limited

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AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED)
FOR THE QUARTER ENDED ON MARCH 31, 2025

The board of directors of the Company, at the meeting held on April 28, 2025, approved the audited financial results (Standalone and consolidated) of the Company for the quarter ended March 31, 2025 ("Financial Results")

The financial results along with the auditors report are available on both the stock exchanges, BSE Limited and National Stock Exchange Of India Limited and have been posted on the Company's Website at <https://hexaware.com/investors/quarterly-results/>

and can be accessed by scanning the QR Code:




For and on behalf of the Board of Directors
Hexaware Technologies Limited
Sd/-
R. Srikrishna
CEO & Executive Director

Place : Mumbai
Date : April 30, 2025

Note: The above intimation is in accordance with Regulation 33 read with regulation 47(1) of the SEBI (Listing Obligation and Disclosure Requirements) 2015

Fedbank Financial Services Limited

Registered & Corporate Office: 1101, 11th Floor, Cignus, Plot No. 71a Powai Paspoli, Mumbai, Maharashtra-400087
Corporate Identity Number: L65910MH1995PLC364635
Tel: +91 22 68520601, Website: www.fedfina.com




Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025						
Rs.In Lakhs						
Sl. No.	Particulars	For the Quarter ended		For the Year ended		
		Mar 31,2025 (Audited)	Dec 31, 2024 (Unaudited)	Mar 31, 2024 (Audited)	Mar 31, 2025 (Audited)	
1	Total Income from Operations	52,322	52,227	40,758	2,03,579	1,57,721
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	9,865	2,504	9,085	30,375	32,808
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	9,865	2,504	9,085	30,375	32,808
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	7,165	1,876	6,766	22,518	24,470
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	8,094	5,845	9,341	26,677	29,676
6	Paid up Equity Share Capital	37,272	37,267	36,939	37,272	36,939
7	Reserves (excluding Revaluation Reserve)	2,17,464	2,09,169	1,89,144	2,17,464	1,89,144
8	Securities Premium Account	1,10,945	1,10,911	1,08,823	1,10,945	1,08,823
9	Net worth	2,54,736	2,46,436	2,26,083	2,54,736	2,26,083
10	Paid up Debt Capital / Outstanding Debt	10,26,866	9,79,979	8,21,460	10,26,866	8,21,460
11	Debt Equity Ratio	4.03	3.98	3.63	4.03	3.63
12	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
	1. Basic	1.92	0.50	1.83	6.06	7.22
	1. Diluted	1.92	0.50	1.81	6.04	7.12
13	Capital Redemption Reserve	200	200	200	200	200
14	Debenture Redemption Reserve	N/A	N/A	N/A	N/A	N/A
15	Debt Service Coverage Ratio	N/A	N/A	N/A	N/A	N/A
16	Interest Service Coverage Ratio	N/A	N/A	N/A	N/A	N/A

Notes:

a) The above unaudited financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on April 29, 2025.

b) The above is an extract of the detailed format of the financial results for the quarter and year ended March 31,2025 filed with the Stock Exchanges under Regulation 33, Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of the financial results for the quarter and year ended March 31, 2025 are available on the websites of the Stock Exchanges BSE Limited “www.bseindia.com” and National Stock Exchange of India “www.nseindia.com” and on the Company's website “www.fedfina.com”.

c) Fedbank Financial Services Limited (the ‘Company’) has prepared financial results (the ‘Statement’) for the quarter and year ended Mar 31,2025 in accordance with Regulation 33, Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.



For and on behalf of Board of Directors
Fedbank Financial Services Limited

Sd/-
Parvez Mulla
Managing Director & CEO
DIN: 08026994

Place : Mumbai
Date : April 29, 2025

IndoStar Capital Finance Limited

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EXTRACT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR
THE QUARTER AND YEAR ENDED 31 MARCH 2025

(INR in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (including other income)	37,501	39,401	1,40,966	1,10,712
2	Profit/(loss) before tax from continuing operations	1,252	1,942	5,255	7,026
3	Profit/(loss) after tax from continuing operations	1,250	1,942	5,249	7,022
4	Profit/(loss) after tax from discontinuing operations	2,369	1,585	6,803	4,562
5	Profit/(loss) after tax	3,619	3,527	12,052	11,584
6	Total comprehensive Income (Comprising profit/(loss) after tax for the period and other comprehensive income after tax)	3,668	3,525	11,972	11,552
7	Paid up equity share capital (Face value of INR 10/- each)	13,610	13,608	13,610	13,608
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			3,49,933	3,09,914
9	Earnings per share (* not annualised)				
	Continuing operations:				
	Basic (Rs.)	*0.92	*1.43	3.86	5.16
	Diluted (Rs.)	*0.89	*1.43	3.73	5.16
	Discontinued operations:				
	Basic (Rs.)	*1.74	*1.16	5.00	3.35
	Diluted (Rs.)	*1.68	*1.16	4.84	3.35
	Total				
	Basic (INR)	*2.66	*2.59	8.86	8.51
	Diluted (INR)	*2.57	*2.59	8.57	8.51

a. The above is an extract of detailed format of audited consolidated financial results for the quarter and year ended 31 March 2025, prepared pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited standalone financial results and audited consolidated financial results are available on the website of the Company at www.indostarcapital.com and on the websites of the BSE Ltd. at www.bseindia.com and the National Stock Exchange of India Ltd. at www.nseindia.com.

The key information of the audited standalone financial results of the Company are given below:


(INR in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (including other income)	37,459	39,595	1,41,241	1,12,523
2	Profit/ (loss) before tax	1,242	1,957	5,259	7,161
3	Profit/ (loss) after tax	1,242	1,957	5,259	7,161
4	Total comprehensive Income	1,291	1,957	5,190	7,137

b. Figures for the previous periods / year have been regrouped, and / or reclassified wherever considered necessary to make them comparable to the current periods / year presentation.

c. The Board of Directors of the Company in its meeting held on 19 September 2024 had considered and approved, inter-alia, subject to shareholders, regulatory and other approvals, sale of the Company's shareholding in Niwas Housing Finance Private Limited ("NHFP") (Formerly IndoStar Home Finance Private Limited), a debt-listed material subsidiary of the Company, to WITKOPEEND B.V. (the "Purchaser") for an aggregate consideration of Rs. 170,595 lakhs in accordance with the terms of the share purchase agreement dated 19 September 2024 among the Company, NHFP and the Purchaser. Subsequently, the Shareholders' approval was obtained on 26 October 2024. The Reserve Bank of India (RBI) accorded its approval on 21 March 2025. However, as on 31 March 2025, the transaction is not considered as concluded.

Accordingly, the assets and liabilities of NHFP have been classified as "Non-current asset held for sale" and "Liabilities for assets held for sale" respectively in the Consolidated Statement of Assets and Liabilities. Also, the results for the current and previous period pertaining to NHFP have been reclassified as "discontinued operations" in the consolidated financial results in accordance with Ind-AS 105 - Non-current Assets Held for Sale and Discontinued Operations.



For and on behalf of the Board of Directors of
IndoStar Capital Finance Limited

Karthikeyan Srinivasan
Chief Executive Officer & Whole Time Director
DIN: 10056556

Place : Mumbai
Date : 29 April 2025