

Services sector growth at 5-month low in Oct

FE BUREAU
New Delhi, November 6

INDIA'S SERVICES SECTOR recorded the slowest pace of expansion in five months in October, as competitive pressures and heavy rains in parts of the country led to a slower increase in output, according to a monthly survey released on Thursday.

Yet, the seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index in October at 58.9 was higher than 57.7 in September.

Significantly, October was the first full month, after the sweeping Goods and Services Tax (GST) cuts were implemented, and it was also the peak festive period.

As per the comparable index for manufacturing, activity accelerated to 59.2 in October, nearly a 17-year high, driven by strong response of factories to the demand boost from GST reductions.

October's index number was marginally lower than the 59.3 recorded in August, which was the highest in 17-and-a-half years.

Separately, the index of

SUBDUED EXPANSION

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■ Competitive pressures and heavy rains were cited as contributors to the sequential slowdown



■ Despite factors like demand buoyancy and GST relief, competition and heavy rains constrained growth

industrial production for September showed a faster year-on-year rise in key manufactured products than in the overall index, particularly consumer durables, and automobiles. This is seen as a timely supply response ahead of the festive season.

"India's services PMI softened to 58.9 in October, which represented the slowest pace of expansion since May. Competitive pressures and heavy rains were cited as contributors to the sequential slowdown," Pranjul Bhandari, chief India economist at HSBC, said.

While factors like demand buoyancy and GST relief led to an improvement in operating

conditions, competition and heavy rains constrained growth. At the same time, the international demand for Indian services improved further, as signalled by another increase in external sales. The rate of expansion was solid, though the weakest since March.

Firms monitored by the survey suggested that the GST reform curbed price pressures. Going forward, companies were strongly confident of a rise in business activity over the next 12 months.

Amid reports of efforts to support rising new-business intake, meet delivery deadlines, and maintain reliable services, companies recruited additional staff in October.

Inaccessibility costing India ₹17.9 L cr each year: Report

SUGANDHA MUKHERJEE
New Delhi, November 6

INDIA'S UNTAPPED POTENTIAL due to inaccessibility is valued at \$214 billion (₹17.9 lakh crore) every year due to absence of accessible infrastructure, as per a white paper released Thursday.

The report by KPMG and non-profit Svayam pegs this loss as a result of lost productive years and diminished market participation in sectors such as tourism, sports, transport and information and communication technology.

Released at the National Summit on Accessibility 2025, organised by Svayam in partnership with the Confederation of Indian Industry (CII) and UNESCO, the report argues that accessibility must be treated as an economic strategy, not a welfare measure, and that its absence is dragging down India's GDP growth by several percentage points.

"India faces an estimated loss of \$1 trillion in its GDP, owing to lack of accessibility inclusion in businesses," said Sminu Jindal, founder and chairperson of Svayam.

"With targeted policy interventions and systemic

improvements, accessibility has the potential to significantly enhance India's GDP and overall productivity."

The report, 'Does Accessibility Make Economic Sense?', reveals that nearly one in three Indians (around 486 million people) experience some form of reduced mobility, whether through disability, age, illness, or temporary injury.

The figure rises to more than 700 million when families and caregivers are included. Inaccessible environments, the study notes, "impose measurable costs on the economy, through reduced consumption, increased care dependence, and lost working days", while inclusive systems "generate multiplier effects" across labour participation and

consumer demand.

The economic toll is sharpest in transport, where annual productivity losses are estimated at \$125 billion (₹10.57 lakh crore). Only 6% of buses are fully accessible, and most of India's smaller railway stations remain out of reach for persons with disabilities and older adults.

In tourism, better accessibility could unlock an additional \$16.6 billion in annual revenue, as travellers with mobility challenges typically spend 23% more per trip. The sports sector, now worth \$19 billion, could nearly double in value to \$43.5 billion by 2031 if accessibility were integrated into stadiums and sporting infrastructure, as per the report.

No takers for land owned by Dawood's mother

FOUR LAND PARCELS owned by fugitive gangster Dawood Ibrahim's mother, collectively valued at about ₹20 lakh, remained unsold as a recent government auction of the properties received no response, an official said.

It was the fifth attempt by the Smugglers and Foreign Exchange Manipulators (Forfeiture and Property) Act Authority (SAFEMA) to sell off these properties situated in Khed area of Maharashtra's Ratnagiri district, he said.

The land parcels were valued at ₹2.33 lakh, ₹9.41 lakh, ₹8.08 lakh and ₹15,000 for the purpose of determining

their base price. The auction was held on November 4 but there were no participants, the official said.

The authority will now make another attempt to sell the properties through auction, he added.

A person had offered to buy one of the land parcels, valued at ₹15,000, for ₹2 crore in the last auction, but he did not complete the transaction and was subsequently blacklisted, said the official.

Dawood Ibrahim, one of the masterminds of the 1993 Mumbai serial blasts, is believed to be in Pakistan.

—PTI

ED attaches properties of former cricketers

THE DIRECTORATE OF Enforcement (ED) on Thursday said that it has provisionally attached the properties of former Indian cricketers Suresh Raina and Shikhar Dhawan under the Prevention of Money Laundering Act for allegedly entering into endorsement agreements with foreign entities engaged in promotion and facilitation of illegal online betting in India.

The agency attached Raina's mutual fund investments worth ₹6.64 crore and Dhawan's immovable prop-

erty valued at ₹4.5 crore. An investigation, the ED said, found that both Raina and Dhawan "knowingly entered" into endorsement agreements for the promotion of 1xBet through its surrogate brand 1xBat, 1xbat Sporting lines.

These endorsements were made in return for payments routed through foreign entities to conceal the illicit origin of the funds, which are linked to proceeds of crime generated from illegal betting activities, the agency said. —FE BUREAU

Anil Ambani gets fresh summons

PRESS TRUST OF INDIA
New Delhi, November 6

THE ENFORCEMENT DIRECTORATE (ED) has issued fresh summons to Reliance Group chairman Anil Ambani for questioning next week in an alleged bank fraud linked-money laundering case, sources said.

The 66-year-old businessman was questioned by the federal probe agency in August for around ten hours. He has been asked to depose on November 14 for questioning in a money laundering case linked to a case against Reliance Communication (RCom) for an alleged ₹2,929 crore loan fraud with the SBI, they said.

Once he deposes, the agency will record his statement under the Prevention of Money Laundering Act (PMLA) like the last time, the sources said.

This ED probe stems from an August 21 registered FIR of the Central Bureau of Investigation (CBI). The CBI had also carried out searches in this case, including at the premises of Ambani in Mumbai.

The CBI FIR had booked the criminal case against RCom, Mumbai, its Director Anil D Ambani, unknown public servants and unknown others on the basis of a complaint from the State Bank of India (SBI).

According to the SBI complaint, annexed in the CBI FIR, the company (RCom) had an outstanding of over ₹40,000 crore to various lenders with the public sector bank alone facing a loss of ₹2,929.05 crore, according to 2018 figures.

Following the August CBI action, a spokesperson for Ambani had said in a statement that the complaint filed by the SBI was linked to matters dating back more than 10 years and at the relevant time, Ambani was a non-executive director of the company, with no involvement in the day-to-day management.

CENTRAL RAILWAY BHUSAWAL DIVISION

PROVISION OF EI WORKS

Digitally Signed Online Open E-Tenders are invited from eligible Tenderers by Divisional Railway Manager (Signal & Telecom), Central Railway, Bhusawal for and on behalf of The President of India for the following Work. **Name of Work:** Provision of EI works in connection with the proposed yard remodelling for the provision of additional platforms, stabling lines, and long haul loop lines for handling passenger trains during Kumbh Mela-2027 at ODHA station on Bhusawal Division of Central Railway. **Approximate Cost:** ₹ 23,31,87,114.60. (Rs. Twenty Three Crore Thirty One Lakh Eighty Seven Thousand One Hundred Fourteen Rupees and Sixty Paise only). **Cost of Tender Form/Booklet:** Nil. **Earnest Money:** ₹ 13,15,900/- **Completion Period:** 8 Months after Issuing of LOA. **Bidding Start Date:** 17/11/2025. **Date & Time of Closing of Tender Submission:** 01/12/2025 15.00 hrs. **Date & Time of Opening of Tender:** 01/12/2025 15.30 hrs. (If Possible). **Website on which Complete Details of the Tender can be seen:** www.irepos.gov.in

DRM(S&T) Bhusawal
Open E-Tender Notice No.: BSL.N.S&T.22.2025-26 dated 05/11/2025

खतरनाक व विस्फोटक सामान के साथ यात्रा करना दंडनीय अपराध है

CENTRAL RAILWAY SUPPLY OF MATERIALS AND VARIOUS OTHER WORKS

Deputy Chief Electrical Engineer (Const.) Dadar, Near Tilak Bridge, Opposite to Platform No. 5 of Western Railway, Dadar (West), Mumbai - 400 028 on behalf of The President of India invites open tenders online through website from reputed contractors for the following work: **Name of Work:** Supply of Materials, Erection, Testing, & Commissioning of 25KV/240V Auxiliary Transformers at various locations in Mumbai Division of Central Railway. **Approx. Cost:** Total Cost of work ₹2,22,63,326/- (Rupees Two Crore Twenty Two Lakh Sixty Three Thousand Three Hundred Twenty Six only). **Earnest Money:** ₹2,61,300/- (Rupees Two Lakh Sixty One Thousand Three Hundred only) or as guided by the website ireps.gov.in **Completion Period:** 12 (Twelve) Months including Monsoon. **Cost of Tender Forms:** NIL. **Validity of Offer:** 60 (Sixty) Days. **Website:** Tender Notice & Tender document can be accessed from Website ireps.gov.in **Date & Time of Submission:** 25/11/2025 up to 15:00 hours. **Date & Time of Tender Opening:** 25/11/2025 after 15:00 hours. **Note:** Prospective tenderers are advised that before tendering their offers electronically, they should refer to the CRIS website ireps.gov.in for tender details regarding terms & conditions, eligibility criteria, mode of submission of cost of EMD & Tendered document etc. **Open Tender Notice No.:** LCF/DR/AT/467R/2025/6, Dated 03/11/2025

खतरनाक व विस्फोटक सामान के साथ यात्रा करना दंडनीय अपराध है

STU beyond tomorrow

Building Digital Infrastructure for AI and beyond

We're architecting the digital highways that connect people, possibilities, and progress. As AI transforms industries, STU delivers the resilient, high-performance digital infrastructure fuelling this revolution, which includes world-class fibre, optical fibre cable, optical connectivity, Enterprise and Data Centre solutions.

Making the World ready for AI, quantum computing, and beyond.

REVENUE		EBITDA		Performance for Q2 FY26		
₹1,034 Cr.		₹141 Cr.				
STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408)						
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025						
				(₹ in Crores except earning per share)		
S.No.	Particulars	Quarter ended September 30, 2025 (Unaudited)	Quarter ended September 30, 2024 (Unaudited)	Half Year ended September 30, 2025 (Unaudited)		
1.	Revenue from operations (continuing operations)	1,034	1,074	2,054		
2.	Earnings before exceptional items, interest, tax, depreciation and amortisation (EBITDA) from continuing operations	141	119	281		
3.	Net profit/(loss) before tax from continuing operations	6	(22)	19		
4.	Net profit/(loss) for the period after tax	4	(14)	14		
5.	Total comprehensive income/(loss) after tax	32	(12)	64		
6.	Paid up equity share capital (face value - ₹ 2 per share)	98	98	98		
7.	Reserves (excluding revaluation reserves)	1,956	2,840	1,956		
8.	Outstanding net debt (₹ in crores)	1,313	1,605	1,313		
9.	Earnings per share					
	Basic: from continuing and discontinued operations	0.08	(0.29)	0.28		
	Diluted: from continuing and discontinued operations	0.08	(0.29)	0.28		
10.	Debt equity ratio	0.70	0.79	0.70		
11.	Debt service coverage ratio	1.14	1.01	1.55		
12.	Interest Service coverage ratio	2.59	1.92	2.69		
13.	Current Ratio	0.90	1.06	0.90		
14.	Long term Debt to Working Capital	17.25	2.20	17.25		
15.	Bad Debt to Account Receivable ratio	0.00	(0.01)	(0.01)		
16.	Current Liability ratio	0.76	0.83	0.76		
17.	Total Debt to Total Assets	0.33	0.32	0.33		
18.	Asset coverage ratio - NCD 8.50%	2.72	2.88	2.72		
19.	Asset coverage ratio - NCD 9.35%	1.85	2.75	1.85		
20.	Trade receivables turnover ratio	5.41	4.79	5.37		
21.	Inventory turnover ratio	2.17	2.30	2.21		
22.	Operating margin (%)	6%	4%	6%		
23.	Net profit margin (%)	0%	-2%	1%		
24.	Capital redemption reserve (₹ in crores)	2	2	2		
25.	Net worth (₹ in crores)	2,054	2,938	2,054		
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025						
				(₹ in Crores)		
S.No.	Particulars	Quarter ended September 30, 2025 (Unaudited)	Quarter ended September 30, 2024 (Unaudited)	Half Year ended September 30, 2025 (Unaudited)		
1.	Revenue from operations (continuing operations)	559	554	1,102		
2.	Earnings before exceptional items, interest, tax, depreciation and amortisation (EBITDA) from continuing operations	74	59	153		
3.	Net profit/(loss) before tax from continuing operations	(3)	(28)	(0)		
4.	Net profit/(loss) after tax	(2)	(9)	0		
Notes:						
1. The above results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on November 06, 2025 have approved the above results.						
25/11/2025 up to 15:00 hours. Note: Prospective tenderers are advised that before tendering their offers electronically, they should refer to the CRIS website ireps.gov.in for tender details regarding terms & conditions, eligibility criteria, mode of submission of cost of EMD & Tendered document etc.						
The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"). The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and Company website (www.sttech.com).						
Registered office: Sterlite Technologies Limited, 4th Floor, Godrej Millennium, Koregaon Road 9, SFS 12/L Pune, Maharashtra- 411001 www.sttech.com Telephone: +91 20 30544000, Fax: +91 20 30544113						
Place : Mumbai Date : November 06, 2025		For Sterlite Technologies Limited Ankit Agarwal, Managing Director				

