

## INDIA'S RESPONSE IS A NEW FORM OF JUSTICE: MODI ON OPERATION SINDOOR

## Sindoor runs in my veins, says PM

HAMZAKHAN  
Jaipur, May 22

PRIME MINISTER NARENDRA Modi said on Thursday that the Indian armed forces made Pakistan kneel during Operation Sindoor and that the world and enemies of the country have now seen what happens when "sindoor (vermillion) turns to gunpowder", adding that *garam* sindoor runs through his veins now.

He said India's response is a "new form of justice" and emphasised that there will be no trade or talks with Pakistan now. Significantly, the PM said that the recent developments will make three things clear: that there will be a befitting reply for each terrorist attack; that India will not be scared by threats of an atom bomb; and that India will view Pakistan's state and non-state actors as an enemy.

Addressing a rally in Bikaner, parts of which were attacked by Pakistan recently, the PM said, "This brave land of Rajasthan teaches us that there is nothing bigger than the country or its people. On April 22, terrorists asked the



Prime Minister Narendra Modi flags off the Bikaner-Mumbai Express train, in Bikaner district on Thursday

religion (before shooting Pahalgam victims) and destroyed the sindoor of our sisters. Those bullets were fired in Pahalgam, but they pierced the chests of 1.4 billion people of the country. After that, every citizen of the country united and took a pledge that we will destroy the terrorists and give them a punishment beyond imagination."

"Today, with your blessings and with the valour of the

country's armed forces, we have lived up to that promise. Our government gave a free hand to all three forces. And the three armies together created such a *chakravart* (web) that Pakistan was forced to kneel," the PM said.

"Saathiyon, 22 tareek ke jawab mein, humne 22 minute mein aatankiyon ke 9 sabse bade thikane tabah kar diye. Duniya aur desh ke dushmano ne bhi dekh liya, ki jab

sindoor baarood ban jata hai toh naateja kya hota hai (Friends, in response to the attack on April 22, we destroyed the nine biggest terrorist hideouts in 22 minutes. The world and enemies of the country saw what happens when vermillion turns into gunpowder)," the PM said.

"Pakistan can never win a direct war with India. Whenever there is a direct war, Pakistan has to suffer a humiliating defeat. That is why Pakistan has made terrorism its weapon of war. Since Independence, this has been happening for several decades," he said.

"Pakistan used to spread terror, kill innocent people, create an atmosphere of fear in India. But Pakistan forgot one thing. Ab, Ma Bharti ka sevak Modi yahan seena taan kar khada hai. Modi ka dimag thanda hai, thanda rehta hai, lekin Modi ka lahu garam hota hai. Aur ab toh Modi ki naseen mein lahu nahin, garam sindoor beh raha hai. (Now, Mother India's servant Modi is standing here with his head held high. Modi's mind is cool, it stays cool, but Modi's blood

runs hot. And now, not blood, but hot vermillion is flowing in Modi's veins)," he said.

He said this is not a game of vengeance, but "a new form of justice." This is Operation Sindoor. This is not just *akrosh* (outrage), *ye samagra Bharat ka raudra roop hai*, *ye Bharat ka naya swaroop hai* (This is the fierce form of the entire India, this is the new face of India).

Referring to the 2019 Balakot strikes by India, he said, "Pehle ghar mein ghus kar kiya tha, ab seedha seene par kiya prahaar hai. Aatanki ka phan kuchalne ki yahi reeti hai yahi neeti hai, yehi Bharat hai, yeha Bharat hai (First, we attacked them inside their homes, and now, we have directly attacked them on the chest. This is the way to crush terrorism; this is the policy. This is Bharat, this is the new Bharat.)"

He said that Operation Sindoor strikes three principles to tackle terrorism: "If there is a terrorist attack on Bharat, there will be a befitting reply. The time and method will be decided by our armed forces. And the shartein (terms and conditions) will be ours too."

## FROM THE FRONT PAGE

## Hindujas may opt for equity infusion into IndusInd Bank

THIS COMES AFTER the bank reported its first loss in 19 years, posting a loss of ₹2,236 crore in Q4 FY25, setting aside ₹2,522 crore in contingency provisions to write off derivative trade losses, microfinance loan misreporting, and other discrepancies.

As of March 2025, IILH and IndusInd Limited hold 12.06% and 3.77% stakes in IndusInd Bank, respectively. Notably, IndusInd has pledged 100% of its shares, while IILH has pledged 35.5% of its stake. The bank's business and financials in the near-to-medium term, said brokerage firm Emkay in its note. Nirmal Bang, taking note of "uncertain outlook on various parameters", has cut the bank's earnings estimates by 23.6% in current financials and by 13% for FY27.

Nuvama Institutional Equities in its note said the new CEO will have to tighten internal controls, strengthen governance and likely rebalance the asset mix, implying a sharp slowdown in earnings growth for next two years.



and CEO will have an "uphill task" of restructuring the bank and regaining investor trust.

"We believe these developments could hurt the bank's business and financials in the near-to-medium term," said brokerage firm Emkay in its note. Nirmal Bang, taking note of "uncertain outlook on various parameters", has cut the bank's earnings estimates by 23.6% in current financials and by 13% for FY27.

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## Expiry date clarity this month

"ALL I CAN say is that all the outstanding issues will be resolved, and we will move forward. Can't give you the timeline, but I think we should soon be doing it," Pandey said. NSE's IPO plans have been stuck for over eight years now. The bourse first filed its draft papers in 2016 to mobilise ₹10,000 crore through an offer for sale of existing shareholders, who were looking to offload 22% shares to the public. The regulator has certain concerns including compensation given to key management personnel, technology and conflict of interest due to NSE's majority ownership in NSE Clearing, among others.

The SEBI chairman also said the regulator was looking into any "egregious violations" by the semi-government of crisis-hit IndusInd Bank. The issues at the bank will be dealt with by the Reserve Bank of India, but SEBI is also looking at securities market violations by the officials of the bank. On Wednesday, IndusInd Bank's board said it suspects involvement of certain employees in the fraud.

## CBI files chargesheet against J&amp;K ex-governor Satyapal Malik

THE CBI HAS filed a chargesheet against former Jammu and Kashmir governor Satyapal Malik and seven others in connection with alleged corruption in the award of ₹2,000-crore civil works for Kihru hydropower project, officials said on Thursday. After three years of probe, the central agency submitted its findings in the chargesheet before a special court in Jammu.

In its chargesheet, the CBI has named Malik and his two aides Virender Rana and Kanwar Singh Rana, the officials said. The other persons named in the chargesheet included the then Chenab Valley Power Projects managing director MS Babu, its directors Arun Kumar Mishra and MK Mittal, MD of construction firm Patel Engineering Rupen Patel and private person Kanwaljeet Singh Duggal, they said.

The agency has invoked Section 120-B (criminal conspiracy) of Ranbir Penal Code and provisions of J&K Prevention of Corruption Act as the alleged crime took place before abrogation of Article 370 on August, 2019.

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## FROM THE FRONT PAGE

## Brookfield targets \$100 bn India AUM in five years

BROADLY, A BULK of the investments in the country will be in the infrastructure space, which will include investments in both transportation and digital assets, and also in the energy sector where it has been a big player in the renewables space, he said.

Brookfield, which owns the world's largest nuclear facilities supplier, Westinghouse, is also open to investing in the nuclear energy front, Teskey said, adding that some measures on the liability would be of help.

Returns from its investments in India have either been met or exceeded the targets of the pools of capital, which are deployed to make the bet, he noted. When it comes to valuations, Teskey said Brookfield will look through temporary trends and also short-term volatilities when it comes to India, stressing that it will be disciplined in its approach given the long-term potential it sees in the market.

At present, its AUM comprises \$12 billion of assets



each under the infrastructure and real estate strategies, \$3 billion in renewable power and transmission and \$3.6 billion in private equity and Brookfield special investments.

Teskey said the three Ds of decarbonisation, digitalisation and deglobalisation have been the overarching themes, guiding the asset manager's investments worldwide, and are relevant for the India play as well.

He said India will be a major beneficiary of the tariff moves being undertaken by the US and Brookfield's portfolio is largely insulated from the shifts in the trade policies globally.

## WINDLAS BIOTECH LIMITED

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CIN: L74899UR2001PLC033407

EXTRACT OF CONSOLIDATED AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March 2025									
Sr. No.	Particulars	Standalone (₹ in millions, except per equity share data)				Consolidated (₹ in millions, except per equity share data)			
		For the Quarter ended on		For the Year ended on		For the Quarter ended on		For the Year ended on	
		31st March, 2025 (Audited)	31st March, 2024 (Audited)	31st March, 2025 (Audited)	31st March, 2024 (Audited)	31st March, 2025 (Audited)	31st March, 2024 (Audited)	31st March, 2025 (Audited)	31st March, 2024 (Audited)
1	Revenue from Operations	2,027.05	1,712.85	7,598.78	6,309.56	2,027.05	1,712.85	7,598.78	6,309.56
2	Net Profit / (Loss) for the period (before Tax, Exceptional Items)	208.27	225.63	793.94	770.23	208.23	226.32	797.58	770.91
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	208.27	225.63	793.94	770.23	208.23	226.32	797.58	770.91
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	162.85	169.49	606.49	581.44	162.81	169.93	609.94	581.87
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	164.60	169.85	601.06	579.01	164.40	170.28	604.45	579.39
6	Equity Share Capital	104.80	103.99	104.80	103.99	104.80	103.99	104.80	103.99
7	Reserves excluding revaluation reserves			4,953.08	4,396.92			4,952.82	4,395.37
8	Earnings Per Share (Face value of Rs 5/- per share)								
	1. Basic:	7.77	8.15	29.03	27.95	7.77	8.17	29.19	27.97
	2. Diluted:	7.69	8.12	28.71	27.86	7.69	8.14	28.87	27.88

## Notes:

- The Standalone and the consolidated financial results have been reviewed by the audit committee and approved by the board of directors at their meetings held on May 22, 2025. The auditors of the company have carried out audit of the same.
- The above is an extract of the detailed format of Financial Results for the quarter and year ended as at March 31, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Financial Results for the quarter and year ended as at March 31, 2025 are available on the websites of Stock Exchange(s) ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the website of Company ([www.windlas.com](http://www.windlas.com)). The same can be accessed by scanning the QR code provided below.



For and on behalf of the board of directors of Windlas Biotech Limited

-Sd-

Hitesh Windlass  
Managing Director  
DIN: 02030941



LTIMindtree Limited

CIN: L72900MH1996PLC04693

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## NOTICE

TRANSFER OF EQUITY SHARES OF THE COMPANY TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Members are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules), the Company is required to transfer the shares in respect of which dividend has not been claimed for seven consecutive years, to the Investor Education and Protection Fund (IEPF).

In terms of the Rules, the Final Dividend declared on July 17, 2018 for the financial year 2017-18 by erstwhile Mindtree Limited (now merged with LTIMindtree Limited w.e.f. November 14, 2022), which remains undivided for a period of seven consecutive years and the shares of the Company (i.e. shares of LTIMindtree Limited allotted in lieu of shareholding in Mindtree Limited) in respect of which dividend has not been claimed for the past seven consecutive years, are due to be credited in favour of the IEPF on August 22, 2025.

In compliance with the Rules, individual notices are being sent to all the concerned Members whose shares are liable to be transferred to the IEPF. Details of (shares and dividend) of such Members is made available on the Company's website: <https://www.ltimindtree.com/investor/>

The concerned Members are requested to claim the Final Dividend declared for financial year 2017-18 and onwards, on or before August 20, 2025, in order to avoid their dividend amount/shares being transferred to the IEPF.

In case the Company does not receive valid claim from the concerned Member(s) within the time stipulated as above, the Company shall transfer the undivided dividend amount and the shares to the IEPF, without any further notice.

Members may kindly note that no claim shall lie against the Company in respect of the shares and the undivided dividend transferred to the IEPF. However, Members may claim the same by making an application to the IEPF as per the procedure outlined in the Rules.

In case Members have any query(ies) on the above matter, they may contact the Company's Registrar & Transfer Agent, MUGF Intime India Private Limited (Formerly Link Intime India Private Limited) at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India or on e-mail: [mlhelpdesk@intime.mugf.com](mailto:mlhelpdesk@intime.mugf.com) or by logging in at <https://www.intime.mugf.com>. Alternatively, Members may contact RTA at +91 22 49186000.

For LTIMindtree Limited

Angna Arora

Company Secretary and

Compliance Officer

ACS-17742

Place: Mumbai

Dated: May 22, 2025

Place: New Delhi

Dated: May 22, 2025

## SUBROS LIMITED

REGD. OFFICE : LGF, WORLD TRADE CENTRE, BARAKHAMBALANE, NEW DELHI-110001

CIN: L74899DL1985PLC020134; Tel: 011-23414946; Fax: 011-23414945; Website: [www.subros.com](http://www.subros.com); Email: [kamal.samtani@subros.com](mailto:kamal.samtani@subros.com)

## EXTRACT OF STANDALONE &amp; CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)									
Sr. No.	Particulars	QUARTER ENDED (UNAUDITED)		YEAR ENDED (AUDITED)		QUARTER ENDED (UNAUDITED)		YEAR ENDED (AUDITED)	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2025	31.12.2024	31.03.2024	31.03.2025
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2025	31.12.2024	31.03.2024	31.03.2025
1	Total Income from Operations	90,846	82,098	83,151	336,757	307,057	90,846	82,098	83,151
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	6,183	4,580	4,530	20,346	14,070	6,183	4,588	4,505
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	6,183	4,580	4,530	20,346	14,070	6,183	4,588	4,505
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	4,620	3,284	3,088	15,040	9,768	4,620	3,292	3,043
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4,691	3,242	3,045	14,982	9,524	4,690	3,250	3,018
6	Equity Share Capital	1,305	1,305	1,305	1,305	1,305	1,305	1,305	1,305
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				108,888	94,280			108,108
8	Earnings Per Share (in Rs.) (Face value of Rs. 2 each) (for continuing and discontinued operations)								
	(a) Basic (not annualised) :	7.08	5.03	4.70	23.05	14.97	7.08	5.05	4.66
	(b) Diluted (not annualised) :	7.08	5.03	4.70	23.05	14.97	7.08	5.05	4.66

## Notes:

- The above is an extract of the detailed format of quarter and year ended (standalone and consolidated) financial results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended (standalone and consolidated) financial results are available on website of the Stock Exchange(s) ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and also on the Company's website [www.subros.com](http://www.subros.com).
- The Company and its joint venture operations comprise of only one segment i.e. Thermal products. Hence, no further information is required to be given in respect of segment.
- The consolidated financial results include the results of the following entities namely, Subros Limited (Company) and Denso Subros Thermal Engineering Centre India Private Limited (Joint Venture).
- The Board of directors have recommended a final dividend of Rs. 2.60/eqty share (130% on face value of equity shares of Rs. 2 each) for the year ended March 31, 2025. The dividend is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
- In financial year (FY) 2019-20, the tax laws were amended, providing an option to pay tax at 22% plus applicable surcharge and cess ("New Rate") effective April 1, 2019, with a condition to surrender specified deductions/incentives. The Company has opted to pay tax at New Rate from FY 2024-25 and measured its tax balances accordingly.
- Figures for the quarters ended March 31, 2025 and March 31, 2024 represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2024 and December 31, 2023, respectively which were subjected to limited review.
- The Financial Results of the Company for the quarter and year ended 31st March 2025 can be accessed through the below QR Code:



For and on behalf of the Board of Directors  
SUBROS LIMITED

SHRADHA SURI  
CHAIRPERSON & MANAGING DIRECTOR