

Gold can become a key pillar of India’s growth story, says WGC

bl.interview

Suresh P Iyengar
Mumbai

The demand for gold among Indian consumers has remained stable despite the sharp rise in prices in recent months. While demand in the June quarter fell 6 per cent year-on-year, consumer spending on the precious metal surged 50 per cent to ₹1.98 lakh crore, driven by higher prices. After an exceptional rally over the past two years and in early 2026, prices moderated in the second

quarter, though they remained 59 per cent higher year-on-year. The government had raised the import duty to 15 per cent and urged consumers to reduce gold purchases to curb imports. The World Gold Council, which represents the world’s leading gold mining companies, has prepared a report on making gold a growth driver for the Indian economy. Sachin Jain, Regional CEO, India, World Gold Council, speaks about the future of gold in India. Edited excerpts: What is the idea behind

Like the diamond industry, gold jewellery manufacturing must modernise and target global consumers, not just the Indian diaspora

SACHIN JAIN
Regional CEO-India, WGC



the ‘Swarna Bharat 2047’ report? The report presents a roadmap for the gold in-

dustry, aligned with the vision of Viksit Bharat 2047. If India becomes a \$25-trillion economy, what role can gold

play? We believe the precious metal can become a major contributor to India’s long-term growth. The report was prepared after consultations with industry bodies, leading companies and government departments, including the PMO, the Ministries of Finance, Commerce, Consumer Affairs and Mines, the RBI and Invest India. What are the key pillars of the roadmap? The first is domestic gold mining. India could eventually meet 10-20 per cent of its gold demand through local production, generating in-

vestment and employment. The second is exports. India imports 700-800 tonnes of gold annually but exports only about 100 tonnes in the form of value-added jewellery. We believe exports can rise to 300-400 tonnes over 5-10 years through better manufacturing and innovation. The third is financialising household gold. The fourth focuses on younger consumers. With a median age of 28 and rising incomes, the industry must develop new products and digital-first retail experiences. The fifth is expanding gold’s role in technology. We also see opportunities in cul-

tural tourism and in strengthening India’s position in global gold markets. Why does the report recommend a Gold Board of India? Gold-related policy is currently spread across several Ministries, resulting in fragmented decision-making. We recommend a single co-ordinating body, similar to the Tea Board, to streamline policy. What is needed to boost jewellery exports? India has world-class design talent but needs stronger manufacturing. Like the dia-

mond industry, jewellery manufacturing must modernise and target global consumers, not just Indian diaspora. Gold is also a critical input for semiconductors, electronics and aerospace. As India builds manufacturing capacity in these sectors, demand for gold will increase. The industry must, therefore, look beyond jewellery and investment. We recommend three task forces covering financialisation, mining and manufacturing and exports. They will bring together government and industry to drive implementation. The World Gold Council will act as a catalyst.

KITEX KITEX GARMENTS LIMITED						
CIN: L18101KL1992PLC006528						
Regd. Office : Bldg, No.11/496, Kizhakkambalam, Vilangu P O,Aluva, Kerala-683561 Web:www.kitexgarments.com, E-mail:sect@kitexgarments.com, Tel.91 484 2585000 Fax: 0484 2580604						
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026						
Rupees in lakhs, except EPS and unless otherwise stated						
Sl No	Particulars	Standalone		Consolidated		
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	
		30.06.2026 (Unaudited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Total Income from operations	12,895.74	20,131.18	63,660.93	16,606.98	19,741.67
2	Net Profit / (Loss) for the period (before tax Exceptional and/or Extraordinary items)	1,492.72	3,494.40	6,100.72	(1,335.23)	2,819.67
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,492.72	3,494.40	7,850.72	(1,335.23)	2,819.67
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,115.90	2,605.08	5,689.98	(1,712.05)	1,930.34
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)	1,116.22	2,605.84	5,781.98	(1,711.73)	1,931.09
6	Equity Share Capital	1,995.00	1,995.00	1,995.00	1,995.00	1,995.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the year	-	-	1,13,352.32	-	-
8	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued operations):-	0.56	1.31	2.85	(0.45)	1.04
	Diluted:	0.56	1.31	2.85	(0.45)	1.04
Note:-						
1. 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. Kindly refer Note 4 of Notes to Standalone Financial Results for the detailed opinion of Statutory Auditors. The full format of the Quarterly Financial Results are available on the Stock Exchange websites- www.nseindia.com, www.bseindia.com and on the Company's website-www.kitexgarments.com. The same can be accessed by scanning the QR Code provided below.						
2. The above unaudited financial results of the Company for the quarter ended June 30, 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2026. These results have been subjected to limited review by Statutory Auditors.						
By order of the Board Sd/- Sabu M Jacob Chairman & Managing Director DIN: 00046016						
Place : Kizhakkambalam Date : August 14, 2026						

GMR POWER & URBAN INFRA		GMR Power and Urban Infra Limited			
Registered Office: Unit No. 12, 18th Floor, Tower A, Building No. 5, DLF Cyber City, DLF Phase-III, Gurugram- 122002, Haryana, India. P: +91-124-663750, E: gpulcs@gmrgroup.in, W: www.gmrpowerurbaninfra.com (CIN: L45400HR2019PLC125712)					
Extract of the Statement of Consolidated Financial Results for the quarter ended 30 June 2026					
(₹ in Crore)					
SL No.	Particulars	Quarter ended		Year ended	
		30 Jun 2026	31 Mar 2026	30 Jun 2025	31 Mar 2026
		Unaudited	(Refer note b)	Unaudited	Audited
1	Total income from operations	1,705.18	2,004.09	1,648.45	7,331.86
2	Profit/(loss) for the period from continuing operations (before Tax and Exceptional items)	8.87	2.30	(80.42)	(182.59)
3	Net profit/(loss) for the period before Tax from continuing operations (after Exceptional items)	8.87	2.30	(14.69)	781.17
4	Net (loss)/profit for the period after Tax from continuing operations (after Exceptional items)	(35.37)	(113.51)	(35.01)	586.62
5	Net (loss)/profit for the period after Tax from discontinued operations	(0.01)	(0.05)	27.83	27.07
6	Net (loss)/profit for the period after Tax from continuing and discontinued operations (4+5)	(35.38)	(113.56)	(7.18)	613.69
7	Total comprehensive (loss)/ income for the period	(33.91)	(118.64)	19.59	598.33
8	Paid-up equity share capital (face value of ₹5 each)	390.51	390.51	357.42	390.51
9	Reserves (Other equity)				1,718.12
	Earnings per share (not annualised) (for Continuing and discontinued operations)				
10	Basic (in ₹)	(0.53)	(1.47)	(0.11)	8.26
	Diluted (in ₹)	(0.53)	(1.47)	(0.11)	8.20
Extract of the Statement of Standalone Financial Results for the quarter ended 30 June 2026					
(₹ in Crore)					
SL No.	Particulars	Quarter ended		Year ended	
		30 Jun 2026	31 Mar 2026	30 Jun 2025	31 Mar 2026
		Unaudited	(Refer Note b)	Unaudited	Audited
1	Total income from operations	62.75	90.96	94.30	367.28
2	Net (loss)/profit for the period before Tax and Exceptional items	(37.63)	(37.32)	(35.32)	(118.23)
3	Net (loss)/profit for the period before Tax after Exceptional items	(96.04)	(178.53)	24.17	(149.57)
4	Net (loss)/profit for the period after Tax and Exceptional items	(96.04)	(178.53)	24.17	(149.57)
5	Total comprehensive (loss)/ income for the period	(217.29)	(366.32)	1.22	1,041.52
6	Paid-up equity share capital (face value of ₹5 each)	390.51	390.51	357.42	390.51
7	Reserves (Other equity)*				3,204.49
8	Earnings per share (not annualised)				
	Basic and Diluted (in ₹)	(1.23)	(2.35)	0.34	(2.06)
* Includes fair valuation through other comprehensive income of ₹(-) 9,634.40 crore for the year ended March 31, 2026					
Notes:					
a. The above is an extract of the detailed format of unaudited quarterly results filed with the stock exchanges under regulations 33 of Listing Regulations. The unaudited quarterly financial results in the detailed format are available on Company's website viz. www.gmrpowerurbaninfra.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The results can be accessed by scanning the QR code.					
b. Figures for the quarter ended March 31, 2026 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine months period ended December 31, 2025.					
c. The above results have been reviewed by the Audit Committee in its meeting on August 13, 2026 and approved by the Board of Directors at its meeting held on August 14, 2026.					
For and on behalf of the Board of Directors Srinivas Bommidala Vice-Chairman & Managing Director (DIN - 00061464)					
Date: August 14, 2026					
GMR GROUP-PUL/33/PREM ASSOCIATES					

THE LAKSHMI MILLS COMPANY LIMITED		CIN: L17111TZ1910PLC000093			
Regd. Office : 686, Avanashi Road, Coimbatore - 641 037, Phone: 0422-2245461					
E-mail : contact@lakshmillmills.com website: www.lakshmillmills.com					
Statement of Unaudited Financial Results					
for the Quarter ended 30.06.2026					
(₹.in lakhs)					
S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations / Other Income	6,014.98	6,724.63	5,544.62	24,541.72
2	Net Profit / (Loss) for the period before tax and exceptional items	411.55	273.23	(100.33)	753.75
3	Net Profit / (Loss) for the period before tax after exceptional items	411.55	272.38	(100.33)	730.22
4	Net Profit / (Loss) for the period after tax after exceptional items	311.06	191.95	(2,202.98)	(1,554.94)
5	Other comprehensive income (net of tax)	15,847.10	(12,657.04)	4,077.39	(16,011.42)
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	16,158.16	(12,465.09)	1,874.41	(17,566.36)
7	Equity Share Capital	695.55	695.55	695.55	695.55
8	Other Equity as shown in the Audited Balance Sheet of the previous year	-	-	-	70,536.28
9	Earnings Per Share (of Rs.100/- each) (for continuing and discontinued operations)				
	a. Basic	44.72	27.60	(316.72)	(223.56)
	b. Diluted	44.72	27.60	(316.72)	(223.56)
Scan the QR Code to view the above Results in detail		Notes : 1. The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.08.2026 and have been subjected to limited review by the Statutory Auditors of the Company. 2. The previous period figures have been regrouped / reclassified wherever necessary. 3. The above is an extract of the detailed format of the Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above results are available on the website of Stock Exchange- BSE Limited (www.bseindia.com) and also on the Company's website - www.lakshmillmills.com. 4. The Detailed unaudited Financial Results of the Company for the quarter ended 30th June 2026 can be accessed through the below QR Code.			
					
Coimbatore 14.08.2026		For THE LAKSHMI MILLS COMPANY LIMITED CHAIRMAN & MANAGING DIRECTOR			

VAMSHI RUBBER LIMITED		ISO 9001:2018 COMPANY	
CIN: L2510TG1993PLC016634		Regd. Office: "VAMSHI HOUSE", Plot No. 41, Jayabheri Enclave, Gachibowli, Hyderabad-500032, Telangana	
E-Mail: info@vamshirubber.org, Website: www.vamshirubber.org		EXTRACT FROM THE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026	
(RS. IN LAKHS)			
Sr. No.	PARTICULARS	QUARTER ENDED 30-06-2026 Unaudited (Ind AS)	QUARTER ENDED 30-06-2025 Unaudited (Ind AS)
		Year Ended 31-03-2026 Audited (Ind AS)	
1.	Total Income from operations	1,602.85	2,350.86
2.	Net Profit / (Loss) for the period (before Tax,Exceptional and/or Extraordinary items)	(74.38)	28.73
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(74.38)	28.73
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(74.38)	27.65
5.	Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (After tax)	(74.38)	31.89
6.	Equity Share Capital	420.68	420.68
7.	Reserves excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	1,017.97	1,064.73
8.	Earning Per Share (after extraordinary items) (of Rs.10/- each)	(1.77)	0.76
	(a) Basic (in Rs.)	(1.77)	0.76
	(b) Diluted (in Rs.)	(1.77)	0.76
NOTE:			
1) 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 and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites, www.bseindia.com and website of the Company www.vamshirubber.org			
2) The Company has adopted Indian Accounting Standards under Section 133 of the Companies Act, 2013 (Ind AS) from 1st April, 2017			
By the Order of the Board for Vamshi Rubber Limited Sd/- (M.RAMESH REDDY) Chairman & CFO DIN : 00025101			
Place : Hyderabad Date : 14-08-2026			

VAMA INDUSTRIES LIMITED		CIN: L72200TG1985PLC041126	
Regd. Off. 7-1 -24/2/D, 1st Floor, Greendale, Amerpet, Hyderabad-500016, Phone No. +91-40-6684 5534, Fax No. +91-40-2335 5821 , Email id: cs@vamaind.com, website: www.vamaind.com		EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026	
(Rs. In Lakhs) except EPS			
Sr. No.	PARTICULARS	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited)
		Quarter ended 30.06.2025 (Unaudited)	Year ending 31-03-2026 Audited
1	Total income from operations (net)	45.26	651.02
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(154.45)	12.84
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(154.45)	12.84
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(154.45)	(21.92)
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	(154.45)	(21.16)
6	Equity Share Capital	1,050.80	1,050.80
7	Earnings Per Share (of Rs. 2/- each) for continuing and discontinued operations		
	Basic:	(0.29)	(0.04)
	Diluted:	(0.29)	(0.04)
Notes:			
1. Summarised audited standalone financial results of the company is as under (Rs. In Lakhs)			
Sr. No.	PARTICULARS	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited)
		Quarter ended 30.06.2025 (Unaudited)	Year ending 31-03-2026 Audited
1	Total income from operations	45.26	651.02
2	Net profit before tax	(154.45)	15.79
3	Net profit after tax	(154.45)	(18.97)
2. The financial results have been reviewed by the audit committee of the board and approved by the board of directors at their meeting held on 14th August, 2026.			
3. The above is an extract of the detailed format of Quarterly and Yearly Financial Results filed with the Stock Exchange under Regulations 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Yearly Financial Results are available on company's website at www.vamaind.com and the stock exchange website www.bseindia.com			
For Vama Industries Limited Sd/- Achyuta Rama Raju Vegesna Managing Director DIN: 00997493			
Place : Hyderabad Date : 14-08-2026			


VERITAS
 FINANCE

VERITAS FINANCE LIMITED

formerly known as Veritas Finance Private Limited

CIN: U65923TN2015PLC100328, RBI Regn No: N-07.00810

Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit C28-C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032. www.veritasfin.in

Statement of Unaudited Financial Results for the quarter ended 30 June 2026

(All amounts are in INR lakhs, unless stated otherwise)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2026 Unaudited	31.03.2026 (Refer note h)	30.06.2025 Unaudited	31.03.2026 Audited
1	Total Income from Operations for the period / year	52,736.18	51,378.35	42,990.17	1,84,421.04
2	Net Profit for the period / year (before Tax, Exceptional and/or Extraordinary items)	12,659.56	15,748.37	8,154.88	43,608.25
3	Net Profit for the period / year before tax (after Exceptional and/or Extraordinary items)	12,659.56	15,748.37	8,154.88	43,608.25
4	Net Profit for the period / year after tax (after Exceptional and/or Extraordinary items)	9,506.71	11,933.40	6,165.05	33,039.48
5	Total Comprehensive Income for the period / year	9,577.51	12,093.88	6,030.28	32,791.08
6	Paid up Equity Share Capital	13,136.42	13,136.42	13,136.42	13,136.42
7	Reserves (excluding Revaluation Reserve)	3,09,307.13	2,99,551.42	2,71,781.02	2,99,551.42
8	Securities Premium Account	1,71,989.46	1,71,989.46	1,71,989.46	1,71,989.46
9	Net worth (equity and preference share capital + reserve and surplus excluding revaluation reserve)	3,22,443.55	3,12,687.84	2,84,917.44	3,12,687.84
10	Paid up Debt Capital / Outstanding Debt (debt securities + borrowings)	7,52,539.21	7,37,409.70	5,60,672.31	7,37,409.70
11	Debt Equity Ratio (Refer note d)	2.33	2.36	1.97	2.36
12	Earnings per share (of INR 10 each) (Refer note e)				
	- Basic	7.24	9.09	4.70	25.17
	- Diluted	7.21	9.04	4.66	24.99
13	Capital Redemption Reserve	-	-	-	-
14	Debenture Redemption Reserve (Refer note f)	-	-	-	-
15	Debt Service Coverage Ratio (Refer note g)	-	-	-	-
16	Interest Service Coverage Ratio (Refer note g)	-	-	-	-

Notes :

(a) Veritas Finance Limited ("the Company") is a company limited by shares domiciled in India and incorporated on 30 April 2015 under the provisions of the Companies Act, 2013 registered with Reserve Bank of India ("RBI") and is classified under middle layer as per scale based regulations issued by RBI to carry on the business of NBFC without accepting public deposits. The debt securities of the Company namely non-convertible debentures are listed on the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE"). The Company is engaged in extending credit to micro and small enterprises, typically self-employed businesses and salaried segment for the purpose of their business expansion, working capital, construction of houses, and purchase of used commercial vehicles.

(b) The financial results for the quarter ended 30 June 2026 are available on the websites of BSE (<https://www.bseindia.com>), NSE (<https://www.nseindia.com>) and the Company (<https://www.veritasfin.in/announcement-and-results.php>).

(c) These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard ("Ind AS") 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in terms of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended). Any application guidance/clarifications/directions issued by the Reserve Bank of India are implemented as and when they are issued/ become applicable.

The statement of unaudited financial results for the quarter ended 30 June 2026, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14 August 2026. This statement of unaudited financial results for the quarter ended 30 June 2026, have been subjected to limited review by the statutory auditor of the Company.

(d) Debt equity ratio is calculated as ((Debt securities + Borrowings) / Net worth)).

(e) Earnings per share disclosed for the quarter ended 30 June 2026, 31 March 2026 and 30 June 2025 have not been annualised.

(f) Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

(g) Debt service coverage ratio and Interest service coverage ratio is not applicable for Non-Banking Financial Company (NBFC) and accordingly no disclosure has been made.

(h) Figures for the quarter ended 31 March 2026, are derived by deducting the reported year to date figures for the period ended 31 December 2025, which were subjected to limited review, from audited figures for the year ended 31 March 2026.

for and on behalf of the board of directors of
Veritas Finance Limited (formerly known as Veritas Finance Private Limited)

Place : Chennai
Date : 14.08.2026

Sd/-
D. Arulmani
Managing Director and Chief Executive Officer