



Macroeconomic fundamentals of Indian economy remain strong amid global challenges

PRESS TRUST OF INDIA

NEW DELHI, JULY 28: Macroeconomic fundamentals of the Indian economy remain strong, supported by robust domestic demand, healthy corporate balance sheets and sustained fiscal discipline amid global challenges, Union Minister Pankaj Chaudhary told Parliament on Tuesday. Further, according to the RBI's Financial Stability Report (June 2026), the domestic financial system remains resilient, underpinned by strong bank and non-bank balance sheets, Minister of State for Finance Pankaj Chaudhary said in a written reply in the Rajya Sabha. "As a major player in global markets, India's economy is also linked with international trends, which impact its exchange rate movements. Since the start of the West Asia conflict, the Indian Rupee (INR) has

depreciated against the US Dollar (USD) by 5.8 per cent in FY27 (from February 27 up to July 22, 2026)," he said. At present, the macroeconomic fundamentals of the Indian economy remain strong, he said, adding real GDP has consistently grown at over 7 per cent during the last three years. Economic growth continues to be supported by robust domestic demand, healthy corporate balance sheets and prudent fiscal management, he said. The high-frequency indicators for the first quarter of 2026-27 also point to sustained momentum in economic activity and domestic demand, indicating the continued resilience of the Indian economy, he said. The Index of Industrial Production (IIP) recorded a growth rate of 4.9 per cent year-on-year (YoY) in April 2026 and 5.1 per cent YoY in May 2026, indicating continued investment-led industrial growth despite heightened global uncertainty, he said.

Canara Bank declares Q1 financial results

EOI CORRESPONDENT

KOLKATA, JULY 28: Canara Bank announced financial results for the quarter ended June 30, 2026. Global Business stood at Rs 29,05,066 cr, grew by 14.37%. Global Deposit stood at Rs 16,11,685 cr grew by 11.63%. Global Advances stood at Rs 12,93,381 cr, grew by 17.97%. RAM Credit grew by 21.20%. Retail Credit grew by 35.88% with Housing loan growth at 17.85% and Vehicle loan at 26.34%. Fee Income stood at Rs 2,342 cr grew by 5.35%. Operating Profit stood at Rs 8636 cr up by 0.96%. Net Profit stood at Rs 4856 cr up by 2.19%. Provision Coverage Ratio (PCR) at 94.76% improved by 159bps. Earnings per share grew by 2.19%. Gross NPA Ratio stood at 1.57%, improved by 112 bps. Net NPA Ratio stood at 0.36%, improved by 27 bps. Credit Cost stood at 0.49% improved by 23 bps. Slippage Ratio stood at 0.60% improved by 20 bps, said Brajesh Kumar Singh, MD & CEO of Canara Bank. Global Business increased by 14.37% (y.o.y) to Rs 29,05,066 cr as at June 2026, Global Deposits increased by 11.63% (y.o.y) to Rs 16,11,685 cr and Global Advance (gross) increased by 17.97% (y.o.y) to Rs 12,93,381 cr. Domestic Deposit of the Bank stood at Rs 14,73,447 cr as at June 2026 with growth of 10.06% (y.o.y). Domestic Advances (gross) of the Bank stood at Rs 12,07,087 cr as at June 2026 grew by 16.95% (y.o.y). RAM credit increased by 21.20% (y.o.y) to Rs 7,64,675 cr. Retail lending Portfolio increased by 35.88% (y.o.y) to Rs 3,19,893 cr. Housing Loan Portfolio increased by 17.85% (y.o.y) to Rs 1,29,036 cr.



IN BRIEF

Stock markets end flat; Sensex dips nearly 70 points

MUMBAI: Benchmark indices Sensex and Nifty ended flat on Tuesday as investors' sentiment turned cautious ahead of key global central bank policy meetings this week and heavy selloff across Asian markets. The 30-share BSE Sensex dipped 68.86 points, or 0.09 per cent, to settle at 76,765.92. During the day, it hit a high of 76,988.48 and a low of 76,672.77, gyrating 315.71 points. The 50-share NSE Nifty slipped 10.60 points, or 0.04 per cent, to end at 23,985.35. Brent crude, the global oil benchmark, dropped 2.82 per cent to USD 85.87 per barrel.

Gold drops Rs 2,640 per 10 g, silver slides Rs 5,200 on firm rupee, weak global cues

NEW DELHI: Gold prices retreated by Rs 2,640 to Rs 1.47 lakh per 10 grams in the national capital on Tuesday, and silver dropped Rs 5,200 per kg, tracking weak global trends and a firm rupee. The yellow metal of 99.9 per cent purity depreciated by Rs 2,640 to Rs 1,47,000 per 10 grams (inclusive of all taxes) from Monday's closing level of Rs 1,49,640 per 10 grams, according to the All India Sarafa Association. Silver also witnessed selling and tumbled Rs 5,200 to Rs 2,24,800 per kilogram (inclusive of all taxes). The white metal had settled at Rs 2,30,000 per kg in the previous session.

Industrial production rises by 7.3 pc in June: Govt data

NEW DELHI: Industrial output rose by 7.3 per cent in June compared to 5.1 per cent in the preceding month, mainly on the back of improved manufacturing sector performance and strong growth of the electricity and gas supply sector. This is the third monthly Index of Industrial Production (IIP) data based on the new series. "In June 2026, Index of Industrial Production recorded a 7.3 per cent year-on-year growth, supported by 7.8 per cent growth in Manufacturing sector and strong growth of 10.6 per cent in Electricity & Gas Supply sector," the National Statistics Office said in a release on Tuesday.

"The industries reliant on imported inputs may face cost pressures. Thus, to support stability, the Government is easing import-led inflation through duty adjustments, expanding MSME credit, ensuring affordable financing, attracting long-term FDI, promoting trade facilitation and digital platforms, and advancing free trade agreements," he said.

The value of the INR is market-determined, with no target or specific level or band, he said. The RBI regularly monitors the foreign exchange market and intervenes in situations of excess volatility. Further, the RBI monitors key developments across the globe which may have an impact on the USD-INR exchange rate, he said.

In reply to another question, Chaudhary said, Regional Rural Banks (RRBs) posted the highest-ever net profit of Rs 10,177 crore in 2025-26. "The

financial health of RRBs has improved in recent years. RRBs posted the highest ever consolidated net profit of Rs 10,177 crores during 2025-26. RRBs have also shown consistent improvement in key financial parameters like Capital to Risk Weighted Asset Ratio (CRAR), deposits, advances, Non-Performing Asset (NPA), Credit-Deposit Ratio (CD ratio) etc," he said. Government regularly reviews the progress made by RRBs in deepening financial inclusion in rural and remote areas, he said.

The targets for various financial inclusion schemes like Pradhan Mantri Jan-Dhan Yojana (PMJDY), Pradhan Mantri MUDRA Yojana (PMMY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Atal Pension Yojana (APY) are set by DFS and periodically monitored, he added. Replying to another

question, Chaudhary said the financial health of Public Sector Banks (PSBs) has shown significant improvement with healthy balance sheets, historically high profits and multi-decadal low level of gross non-performing assets (GNPAs). Gross Non-Performing Assets (GNPA) of PSBs have come down to historic low of 1.9 per cent in 2025-26, achieve highest-ever net profit of Rs 98 lakh crore.

The Government has introduced Emergency Credit Line Guarantee Scheme (ECLGS 5.0) in May, 2026, to tide over any short-term liquidity mismatches faced by businesses due to West Asia Crisis.

The scheme provides guarantee coverage to Member Lending Institutions (MLIs) through National Credit Guarantee Trustee Company Limited (NCGTC) for the amount in default under the additional credit facility extended to the eligible borrowers, he

said. The scheme provides 100 per cent guarantee coverage for MSMEs and 90 per cent guarantee coverage for non-MSMEs and the scheduled passenger airline sector, up to a credit flow of Rs 2,55,000 crore, which includes Rs 5,000 crore specifically earmarked for the scheduled passenger airline sector, he said.

Under ECLGS 5.0, he said, borrowers in the airline sector are eligible for assistance of up to 100 per cent of their total peak credit outstanding (both fund-based and non-fund-based) during the fourth quarter of 2025-26, i.e., from January 1, 2026 to March 31, 2026 (both dates inclusive).

The maximum loan amount available under ECLGS 5.0 for the airline sector is Rs 1,500 crore per borrower (of this, any amount beyond Rs 1,000 crore and up to Rs 1,500 crore shall be permitted only with a proportionate equity contribution from the promoters/owners), he said.

Meta summoned after PM Modi's post removed; co apologises, but govt says explanation not reasonable

PRESS TRUST OF INDIA

NEW DELHI, JULY 28: The government has summoned Meta's global head of public policy after the US-based social media company removed Prime Minister Narendra Modi's post, in which he had addressed India's youth and promised stringent measures against paper leaks, sources said on Tuesday. Sources told PTI that Meta has told the government that a glitch in its automated content filters caused PM Modi's Facebook post removal. Meta's explanation is not reasonable, and deeper discussions are needed, sources said, adding that the matter is "not settled and done". They further said that if a glitch in the automated system caused the error, then Meta must improve its tools. Sources said that the global head of public policy of Meta (Facebook and Instagram) has been summoned by the IT Ministry over the issue.

Prime Minister Narendra Modi's Instagram post on July 23, later shared on Facebook, had featured his first direct selfie video aimed at engaging with young people and underscoring the government's commitment to crack down on paper leaks, but was subsequently restricted by Meta on Facebook, prompting BJP worker Priti Gandhi to question the platform's actions. In a post on X, she criticised Meta over the alleged restriction of Prime Minister Narendra Modi's selfie video on Facebook, saying the move raised questions over the company's political bias, transparency and accountability. "The Prime Minister of the world's largest democracy uploads his first direct selfie video to connect with India's youth... and

Facebook restricts it??? Who gave Meta the authority to decide what millions of Indians should or should not see???" she had said. She added: "This isn't just content moderation. It raises serious questions about your political bias, transparency & accountability. Respond!!!"

Meta has apologised and admitted that the content was removed "in error" and has since been restored on the platform. "The content was removed in error and has since been restored," Meta's spokesperson said. The video, posted on July 23 amid the student protest organised by the Cockroach Janta Party, was Prime Minister Narendra Modi's outreach to youth where he had announced that a bill containing provisions for strong action against paper leaks will be introduced in Parliament. In that video post, Modi also said the contours of the bill will be discussed at a meeting of the Union Cabinet the next day (Friday), where the proposed legislation will be finalised. Over the last few weeks, Meta has faced regulatory scrutiny on a number of issues. The IT ministry issued a notice to WhatsApp earlier, questioning the Meta-owned platform's proposed username feature, as the government flagged concerns that it could materially increase online fraud, phishing, digital arrest scams, and impersonation attacks. The Centre had also directed WhatsApp not to launch the feature until consultations on the issue are completed "to the satisfaction of the government". WhatsApp had subsequently assured the government that it would not roll it out in India until discussions are complete. The government also

slapped a stern notice on Meta over Child Sexual Exploitative and Abuse Material (CSEAM) in paid advertisements on Instagram. MeitY (Ministry of Electronics and Information Technology) ordered Instagram to disable all ads and content promoting and facilitating access to CSEAM, and demanded a detailed explanation bound to a deadline. Within a few days of that notice, Meta outlined its efforts to combat child sexual abuse material (CSAM) across its apps, highlighting AI-powered detection and large-scale enforcement actions, and, in a blogpost, promised to continue investment in technology and resources to keep young people safe and strengthen its ad review processes. Just a few weeks back, Meta's announcement of Muse Image, which was then touted as its most powerful AI image generator, drew criticism and user concerns over data privacy, image scraping and consent, and the Indian government had said, at that point, that it will assess Meta's Muse AI image generator under the existing legal framework. Subsequently, however, the social media platform scrapped the controversial feature, which enabled users globally to create AI images using public Instagram accounts. "We've heard the feedback that this feature missed the mark, so it's no longer available," Meta had said in a global post.

As social media platforms increasingly reshape the contours of digital content, public narratives and data ecosystems, the Centre has stepped up oversight of emerging technologies in the AI era, with a sharper focus on platform accountability and safeguards around user rights, privacy, transparency and consent.

Infra projects see cost overrun of Rs 4.92 lakh cr: MoSPI

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NEW DELHI, JULY 28: Infrastructure projects worth above Rs 150 crore each registered a cumulative cost overrun of around Rs 4,92,752 crore, according to a monthly government report for June 2026. A total of 1,847 ongoing infrastructure projects across 17 Central Ministries/ Departments were monitored and it was found that the total revised cost was Rs 40,54,473 crore compared to their original cost of Rs 35,61,721 crore. The report, however, did not specify the actual number of projects that faced cost overrun. The cumulative expenditure incurred on these projects stands at Rs 21.97 lakh crore, accounting for approximately 54.18 per cent of the revised project cost, indicating steady progress in project

implementation, a statement by the Ministry of Statistics and Programme Implementation (MoSPI) said. A significant proportion of projects are at advanced stages, with 709 projects (39 per cent) achieving over 80 per cent physical progress, while 337 (19 per cent) have crossed 80 per cent financial completion. The data also showed a balanced pipeline, with projects distributed across early and advanced stages of implementation.

The Transport & Logistics sector accounts for the highest number of ongoing projects (1341 projects), with revised estimates of Rs 22.32 lakh crore underscoring priority to connectivity-driven infrastructure growth. The 1,847 ongoing infrastructure projects include 769 Mega projects

(project cost of Rs 1,000 crore & above) with an original cost of Rs 30.51 lakh crore, and 1,078 Major projects (project cost below Rs 1,000 crore and up to Rs 150 crore) amounting to Rs 5.10 lakh crore. Physical and financial progress broadly move in tandem, with a large number of projects clustered at the initial (0-20%) and advanced (81-100%) stages, indicating a pipeline of newly-started projects alongside many nearing completion.

While physical progress exceeds financial progress in the 81-100 per cent range, financial progress is relatively higher in the early stages, reflecting upfront expenditure patterns in project implementation. Ministry of Road Transport & Highways accounts for the highest number of projects, with

1022 projects (55%), and share of total revised project cost of Rs 9.89 lakh crore (24%), highlighting its central role in national infrastructure development. Ministry of Railways is implementing 255 projects (14%), with total revised project cost of Rs 8.69 lakh crore (21%). Ministry of Coal accounts for implementing 10 projects (7%), with a total revised project cost of Rs 2.22 lakh crore (6%). The Ministry of Petroleum & Natural Gas, Ministry of Power, Ministry of Housing & Urban Affairs, and the Department of Water Resources, River Development & GR are implementing 105, 98, 5 and 40 projects respectively, with associated revised costs of Rs 4.33 lakh crore, Rs 5.1 lakh crore, Rs 3.65 lakh crore, and Rs 2.04 lakh crore, respectively.

SBI Life Insurance registers New Business Premium of Rs 8,908 cr for period ending June 30

EOI CORRESPONDENT

MUMBAI, JULY 28: SBI Life Insurance registered a New Business Premium of Rs 8,908 crores for the period ending June 30, 2026 vis-a-vis Rs 7,268 crores for the period ending June 30, 2025. Regular premium has increased by 40% over the period ending June 30, 2025. Establishing a clear focus on protection, SBI Life's protection new business premium stood at Rs 1,958 crores for the period ending June 30, 2026, marking a growth of 100%. Protection Individual new business premium registered a growth of 22% and stood at Rs 202 crores for the period ending June 30, 2026. Individual New Business Premium stands at Rs 5,613 crores with 14% growth over the period ending June 30, 2025.

SBI Life's profit after tax stands at Rs 725 crores for the period ending June 30, 2026, with a growth of 22% over the period ending June 30, 2025. SBI Life's AUM also continued to grow at 10% to Rs 5,24,850 crores as on June 30, 2026, from Rs 4,75,813 crores as on June 30, 2025, with the debt-equity mix of 60:40. 94% of the debt investments are in AAA and Sovereign instruments. The company has a diversified distribution network of 3,71,935 trained insurance professionals and wide presence with 1,241 offices across the country, comprising of strong bancassurance channel, agency channel and others comprising of corporate agents, brokers, Point of sale persons (POS), insurance marketing firms, web aggregators and direct business.

Performance for the period ended June 30, 2026: *Private Market leadership in Individual New Business Premium and Individual Rated Premium with market share of 24.9% & 22.2% respectively. *Annualized Premium Equivalent (APE) stands at Rs 5,379 crores with growth of 36% *Total New Business Sum Assured stands at Rs 8,50,025 crores with 211% growth *Improvement in 13M & 49M persistency by 61 bps & 68 bps respectively *Value of New Business (VoNB) stands at Rs 1,408 crores with growth of 29% *Profit After Tax (PAT) stands at Rs 725 crores with 22% growth *Robust Solvency ratio of 1.96 *Assets under Management stands at Rs 5,24,850 crores with 10% growth.

Coal India capex up 16.64% in Q1 FY'27, surpasses quarterly target

EOI CORRESPONDENT

KOLKATA, JULY 28: Coal India Limited (CIL) recorded a capital expenditure (capex) of Rs 3,399 crore during the first quarter (Q1) of FY 26-27, registering a growth of 16.64% over the Rs 2,914 crore incurred during the corresponding period of the previous financial year. The company also surpassed its quarterly capex target of Rs 3,349 crore, achieving 101.5% of the planned expenditure. The company's Q1 spending represents 20.60% of CIL's total capital expenditure target of Rs 16,500 crore for the current fiscal. Land acquisition and related rehabilitation & resettlement (R&R) activities accounted for the highest expenditure during the quarter at Rs 804 crore, constituting nearly one-fourth of the total capex. Timely acquisition of land is a critical prerequisite for coal mining, as mining projects cannot commence or expand without it, irrespective of the availability of coal reserves. Reflecting on its strategic importance, land acquisition and related activities have been allocated the highest capex target of Rs 4,173 crore out of the company's total annual capex target for FY'27.

Coal India also continued to strengthen its coal evacuation infrastructure by investing Rs 754 crore in the development of railway sidings and rail corridors. In addition, Rs 195 crore was spent on the construction of coal handling plants (CHPs), silos, weighbridges and roads, taking the cumulative expenditure on coal evacuation infrastructure to Rs 949 crore during the quarter ended June 2026. Capital expenditure under the Plant & Machinery (P&M) segment stood at Rs 819 crore, covering procurement of Heavy Earth Moving Machinery (HEMM), construction and expansion of washeries, and other plant and equipment-related activities. This category also accounted for nearly one-fourth of the company's total capex during the quarter.

"Expenditures on land acquisition, development of coal evacuation infrastructure, and plant & machinery constitute the major components of our capital expenditure.

 MARTIN BURN LIMITED			
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Extracts of Statement of Un-Audited Financial Results for the Quarter ended 30th June, 2026			
(Figures in Rs. Lac.)			
Sl. No.	Particulars	Quarter ended	Previous Year ended
		30.06.2026	31.03.2026
		(Un-Audited)	(Audited)
1	Total Income	427.46	659.83
2	Net Profit/Loss for the period (before tax, exceptional items)	285.04	249.73
3	Net Profit/Loss for the period before tax (after exceptional items)	285.04	249.73
4	Net Profit/Loss for the period after tax (after exceptional items)	241.04	189.92
5	Total Comprehensive Income for the year (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	241.04	189.92
6	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	515.39	515.39
7	Reserve (excluding revaluation Reserve as per audited balance sheet of previous accounting year)	-	4,528.50
8	Revaluation reserves		813.43
9	Earnings per shares (of Rs. 10/- each) (not annualised)		
a) Basic		4.68	3.68
b) Diluted		4.68	3.68

Notes:

The Financial results for the Quarter ended 30.06.2026 have been reviewed by the Audit Committee by the Board of Directors at their meeting held on 28.07.2026. The Said results has been reviewed by the Statutory Auditors of the Co.

The above is an extract of the details format of the Quarter ended 30.06.2026 financial results filed with stock exchange pursuant to regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulation 2015 the full format of these results are available on the websites of Bombay Stock Exchange & the company i.e. www.bseindia.com & www.martinburnltd.com respectively.

The full format of the result directly can be assessed by scanning this QR code.

for and on behalf of the Board of Directors

MARTIN BURN LTD

Sd/-

MANISH FATEHPURIA

WHOLE TIME DIRECTOR

DIN - 00711992

Place : Kolkata

Date : July 28, 2026.



