

WITH SINGLE-SCREEN CINEMAS ON THE WANE

PVR Bets on Affordable Multiplexes to Expand in Underserved Markets

Co targets 1,000 new screens in 5 years, identifies 300 smaller cities to step up play

Javed Farooqui

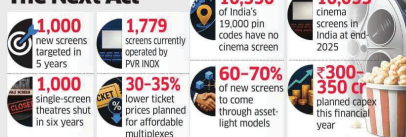
Mumbai: The structural decline of India's single-screen cinemas is creating a fresh growth opportunity for multiplex operators, with PVR INOX betting on smaller, affordable multiplexes to expand into underserved markets, managing director Ajay Bilgi said. The country's largest multiplex operator plans to add at least 1,000 screens over next five years, focusing on franchisee-owned, company-owned (FOCO) and other asset-light models, with developers funding a significant share of project costs.

The opportunity is significant. About 16,350 of India's 19,000 pin codes still have no cinema screens, leaving vast parts of the country underserved despite rising consumption, according to EY's The Story of Film Exhibition in India.

India had 10,033 cinema screens at the end of 2025, only marginally more than six years earlier. Meanwhile, screen density declined from 7.6 screens per million people in 2018 to 6.1 in 2024, while nearly 1,000 single-screen theatres shut during the period, underscoring the structural challenges facing the traditional exhibition model.

"I started with a single-screen myself, and the reason I moved into multiplexes was that it became very difficult to fill a 1,000-se-

The Next Act



at cinema throughout the year. I used to struggle to achieve optimum occupancy across all 52 weeks because you don't get 52 films that can fill the cinema to the threshold where you make money," Bilgi told ET. Unlike a traditional single-screen theatre that depends on a single film to drive admissions, a three- or four-screen multiplex can programme multiple films simultaneously, improving utilisation while giving audiences greater choice, he said.

The economics are increasingly prompting single-screen owners to convert their properties into multiplexes. PVR INOX is itself converting Mymoon, a prominent single-screen cinema in Kochi, into a

five-screen multiplex in partnership with Laksh Group. "One compelling reason many single-screen theatres are converting into multiplexes is that the business becomes much more viable with four or five screens. Instead of showing just one film, we can screen five, six, seven or even 10 movies a day. Consumers benefit because they get a wider choice under one roof. In contrast, producers benefit as more films can be showcased simultaneously," he said.

The company has identified around 300 smaller cities, including Jalapur, Muzaffarpur, Barrackpore and Rampur, for its affordable multiplex format.

Maha Govt Minister Pushes for Legal Action Against Builders Delaying MHADA Homes

FIRs alone insufficient; stricter legal action could help unlock 1,000 homes for allotment, says Mangal Prabhat Lodha

Our Bureau

Mumbai: A Maharashtra government minister has directed officials to initiate stricter legal action against developers who fail to hand over homes reserved for the Maharashtra Housing and Area Development Authority's (MHADA) under statutory provisions.

Merely registering FIRs against errant developers is not enough, and officials should pursue stricter legal action against them, said Mangal Prabhat Lodha, skill development, employment, entrepreneurship and innovation and Mumbai Suburban co-guardian minister. "If necessary, send them to jail. Strict action against a few violators will act as



a strong deterrent and ensure greater compliance, making at least 1,000 additional MHADA homes available for allotment at the earliest," Lodha said. Developers availing additional development rights are required to hand over homes reserved for the state government's housing body MHADA under statutory provisions. However, in several cases, these homes have not been transferred for years, delaying their allotment to eligible beneficiaries. Lodha also proposed setting up advisory committees within MHADA, model-

led on citizen advisory committees constituted in municipal wards. The committees, comprising local public representatives, housing experts, architects, representatives of non-governmental organisations, and other stakeholders, are to strengthen engagement between citizens and the housing authority and helping resolve local issues.

The directions came during MHADA's lot for 2,640 homes, June 30, 2026. Panikaj Bhoyar, minister of state for housing, the lottery received 75,127 applications, translating into an average of 28.54 applications per home, reflecting continued demand for affordable housing.

MHADA CEO Sanjeev Jaiswal said the Mumbai Board lottery was conducted in line with the government's decision to hold at least one lottery every year.

He said MHADA's regional boards had conducted nearly 25 lotteries over the last three years, making around 50,000 homes available to citizens.

According to Jaiswal, the government has set a target of constructing 30 lakh homes in the Mumbai Metropolitan Region under the Growth Hub initiative.



Extract of Consolidated Financial Results for the Quarter ended June 30, 2026

Sr. No.	Particulars	(Rs. in Crores)		
		Consolidated		Year ended March 31, 2026
		Quarter ended June 30, 2026 (Reviewed)	Quarter ended June 30, 2025 (Reviewed)	
01	Total Income from operations	1,736.03	1,659.84	6,880.14
02	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	144.01	146.83	584.34
03	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	144.01	146.83	586.96
04	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	107.88	105.19	403.92
05	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	108.49	86.17	408.77
06	Equity Share Capital	26.85	26.85	26.85
07	Other Equity			2,256.56
08	Earnings Per Equity Share (Face value Rs.2/- each) (Not annualised except for the year ended March)			
	1. Basic (in Rs)	8.04	7.84	30.09
	2. Diluted (in Rs)	7.89	7.78	29.92

Note:

- The above is an extract of the detailed format of the Consolidated Financial Results filed for the quarter ended June 30, 2026 with the stock exchange under regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. June 30, 2026 were reviewed by the audit committee and approved by the board of Directors in their meeting held on August 06, 2026. The full format of the Standalone & Consolidated Financial Results are available on Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on Company's website www.transrail.in
- Information of Standalone Financial Results of the Company is as under:-

Sr. No.	Particulars	(Rs. in Crores)		
		Standalone		Year ended March 31, 2026
		Quarter ended June 30, 2026 (Reviewed)	Quarter ended June 30, 2025 (Reviewed)	
01	Revenue from operations	1,733.72	1,655.33	6,878.63
02	Profit before exceptional items and tax	146.68	149.75	591.97
03	Profit after exceptional items and tax	110.55	108.12	411.63

Place: Mumbai
Date: August 06, 2026

For Transrail Lighting Limited
Randeep Narang
Managing Director & CEO
DIN: 07269818



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Website: www.transrail.in | CIN: L31506MH2008PLC179012

LUPIN LIMITED

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Corporate Identity Number: L24100MH1983PLC029442
Tel: (91-22) 6640 2323, E-mail: info@lupin.com, Website: www.lupin.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Particulars	(₹ in million)			
	Quarter Ended 30/06/2026 (Unaudited)	Quarter Ended 31/03/2026 (Audited) (Refer Note 3)	Quarter Ended 30/06/2025 (Unaudited)	Year Ended 31/03/2026 (Audited)
1) Total Revenue from operations	82,768.9	74,746.6	62,683.4	279,580.3
2) Net Profit / (Loss) for the period before tax (before exceptional and/or extraordinary items)	20,173.6	20,593.4	14,155.4	74,304.6
3) Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	20,173.6	19,280.0	14,155.4	68,725.5
4) Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	14,169.8	14,686.7	12,214.6	53,554.7
5) Net Profit / (Loss) for the period after tax attributable to owners of the Company	14,150.0	14,603.4	12,190.3	53,328.4
6) Total Comprehensive Income / (Loss) for the period [comprising Profit / (Loss) (after tax)] to owners of the Company	14,511.3	15,219.8	13,773.0	57,684.7
7) Paid up equity share capital (Face value of ₹2/- each)	914.5	914.4	913.5	914.4
8) Other equity (as shown in the Audited Balance Sheet)				223,568.3
9) Earnings Per Share (Face value of ₹2/- each) (Not annualised for the quarters)				
(A) Before exceptional items	30.95	34.83	26.70	128.45
a) Basic (in ₹)	30.89	34.75	26.62	128.11
(B) After exceptional items	30.95	31.96	26.70	116.75
a) Basic (in ₹)	30.89	31.89	26.62	116.44

NOTES:

1. Key numbers of Standalone Results are as under:

Particulars	(₹ in million)			
	Quarter Ended 30/06/2026 (Unaudited)	Quarter Ended 31/03/2026 (Audited) (Refer Note 3)	Quarter Ended 30/06/2025 (Unaudited)	Year Ended 31/03/2026 (Audited)
Total Revenue from operations	71,719.0	52,346.0	57,085.9	195,126.6
Profit / (Loss) Before Tax (before exceptional items)	36,100.6	21,546.2	25,881.5	72,876.8
Profit / (Loss) Before Tax (after exceptional items)	36,100.6	26,023.5	25,881.5	76,942.5
Profit / (Loss) After Tax (after exceptional items)	27,146.0	21,636.9	21,280.7	63,665.6

- The above Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on August 06, 2026.
- The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the previous full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2025. The year-to-date figures up to the third quarter ended December 31, 2025 were only subject to Limited Review and not audited.
- The above is an extract of the detailed format of the Financial Results for the quarter ended June 30, 2026 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Consolidated and Standalone Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.lupin.com/investors/reports-filings/. The same can be accessed by scanning the below QR code.



Place : Zurich
Date : August 06, 2026

By order of the Board
For Lupin Limited

Nilesh D. Gupta
Managing Director
DIN: 01734642



Extract of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2026

S.No.	Particulars	(₹ in Lakhs)			
		CONSOLIDATED		Year ended	
		Quarter ended 30.06.2026	Quarter ended 31.03.2026	Quarter ended 30.06.2025	Quarter ended 31.03.2026
1	Total Income from operations	37,500	37,899	31,946	1,36,862
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	4,877	5,579	4,500	20,123
3	Exceptional Items - gains / (loss) (net)	265	-	-	(203)
4	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	5,142	5,579	4,500	19,920
5	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	3,776	4,209	3,281	14,563
6	Total Comprehensive Income (after tax)	3,858	3,738	3,438	14,427
7	Paid up Equity share capital (par value Rs.2/- each, fully paid)	1,938	1,938	1,938	1,938
8	Reserves (excluding Revaluation Reserve) as per Balance sheet -				96,366
9	Earnings per share (before and after extraordinary items) (of Rs. 2/- each)				
	Basic (Before Exceptional and/or Extraordinary Item)	3.60	4.27	3.31	15.61
	Diluted (Before Exceptional and/or Extraordinary Item)	3.60	4.27	3.31	15.61
	Basic (After Exceptional and/or Extraordinary Item)	3.80	4.27	3.31	14.73
	Diluted (After Exceptional and/or Extraordinary Item)	3.80	4.27	3.31	14.73
S.No.	Particulars	STANDALONE			
		Quarter ended		Year ended	
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
1	Total Income from operations	32,793	32,864	28,762	1,22,408
2	Net Profit for the period before Tax, Exceptional and/or Extraordinary Items	4,326	4,676	3,623	16,466
3	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	3,477	3,469	2,639	12,101

1 The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 07 August 2026

2. The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

Note: The above is an extract of the detailed format of Quarterly/Yearly Financial Results for the quarter ended 30 June 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Yearly Financial Results are available on the websites of BSE <http://www.bseindia.com>, NSE <http://www.nseindia.com> and also on Company's website at <http://http://www.nrbbearings.com/>

For and on behalf of the Board of Directors

Place : Mumbai
Date : 07.08.2026



For and on behalf of the Board of Directors

(Ms) Harshbena Zaveri
Vice-Chairman & Managing Director
DIN No. 0000948

NRB BEARINGS LIMITED

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website: www.nrbbearings.com CIN : L29130MH1983PLC013251

*Applicable B2C available at your nearest dealer. ¹Effective Price: \$195.7 Lak. ²Grand Vitara Sigma variant computed based on discounted of Consumer Offer (-) of ₹45,000, Maximum Exchange Bonus (-) of ₹55,000, Loyalty Upgrade Bonus (-) of ₹20,000 from Ex. Showroom Price of Grand Vitara Sigma at ₹1,07,1 Lak. ³Effective Price: ₹1,02,1 Lak for XLS2 variant computed based on discounted of Consumer Offer (-) of ₹15,000, Exchange Bonus (-) of ₹30,000 from Ex. Showroom Price of XLS2 Zeta at ₹1,15,7 Lak. Exchange bonus applicable on Grand Vitara Sigma variant for vehicles aged 0-6 years; benefit may vary basis vehicle age, condition, and offer terms. The actual effective price may vary based on a customer's eligibility, and applicable offers and pricing available at the time of purchase. Vehicle image displayed is of Grand Vitara Alpha- and XLS4 Alpha-; certain visualised features may vary. Offers are valid only on Grand Vitara Sigma variant & XLS2 Zeta variant. Offer valid until stocks last. Maruti Suzuki India Limited reserves the right to discontinue any offers without notice. Prices and savings mentioned are for select variants and may vary across cities/variants. Creative specification images, images used are for illustration purposes only. Car colour may vary from actual. © 2023 Maruti Suzuki India Limited. All rights reserved.