

OUTLINES TRANSITION FROM MGNREGA

Govt notifies draft rules for VB-G RAM G rollout

PRESS TRUST OF INDIA
New Delhi, May 23

THE CENTRE ON Saturday notified draft rules under the Viksit Bharat — Guarantee for Rozgar and Ajeevika Mission (Gramin) Act, 2025 (VB-G RAM G), laying down the institutional and administrative framework for rollout of the new rural employment programme that will replace MGNREGA from July 1, while inviting public feedback before finalisation.

Framed under Section 33 and other relevant provisions of the Act, the draft rules have been placed in the public domain to facilitate wider consultation with states, institutions, experts, worker groups, civil society organisations and the public, officials said.

The proposed rules cover transitional provisions, the National Level Steering Committee, the Central Gramin Rozgar Guarantee Council, administrative expenses, grievance redressal, payment of wages and unemployment allowance, and expenditure incurred beyond normative allocations, including for Union territories without legislatures.

Officials in the Ministry of Rural Development said the rules are aimed at establishing

UPDATING NORMS

■ VB-G RAM G is scheduled to come into force across states and UTs from July 1

■ Rules provide for continuation of ongoing works, settlement of liabilities, transfer of records and continuation of worker rights



■ Existing MGNREGA job cards will remain temporarily valid until new cards are issued

■ The new law raises the annual employment guarantee from 100 to 125 days

the institutional, financial and governance framework for implementation of the Act across the country and ensuring participatory consultation before the rules are finalised.

The draft Transitional Provisions Rules spell out the framework for shifting from MGNREGA to VB-G RAM G, which was notified on May 11 and is scheduled to come into force across states and UTs from July 1.

The rules provide for continuation of ongoing works, settlement of liabilities, transfer of records and continuation of worker rights during the transi-

tion period. Existing e-KYC-verified MGNREGA job cards will remain temporarily valid until new Gramin Rozgar Guarantee Cards are issued, while fresh works may also be opened if ongoing projects are insufficient to meet labour demand.

The VB-G RAM G Act replaces the Mahatma Gandhi National Rural Employment Guarantee Act with what the government describes as a "next-generation rural development framework" aligned with the Viksit Bharat 2047 vision.

The new law raises the annual employment guarantee

from 100 to 125 days and links rural employment more closely with infrastructure creation, climate resilience and village-level planning through Viksit Gram Panchayat Plans.

The proposed framework also envisages new oversight mechanisms. A National Level Steering Committee will provide strategic guidance on implementation, including normative allocations, convergence, monitoring systems and technology-enabled governance.

According to the draft rules, the committee will include representatives from the Department of Rural Development, NITI Aayog, central ministries, state governments and technical institutions.

The Central Gramin Rozgar Guarantee Council has also been proposed to support implementation, evaluation, monitoring and reporting under the Act, with the ministry saying the two bodies are intended to strengthen policy coordination, institutional oversight and participatory governance.

The draft Grievance Redressal Rules seek to establish a technology-enabled, multi-tier and time-bound system supported by digital public infrastructure, with provisions for registration, tracking, escalation and appeals.

World is excited about India's youth, technological progress, says Modi

ANI
New Delhi, May 23

HIGHLIGHTING THE GROWING global interest in India's development journey, Prime Minister Narendra Modi on Saturday said countries across the globe are highly enthusiastic about the country's youth and its technological advancements.

Addressing the 19th edition of the Rozgar Mela, the Prime Minister shared insights from his recently concluded five-nation tour, noting a common sentiment among global corporate and political leaders regarding India's growth trajectory.

"I just returned from a trip to five countries two days ago. It was only a five-nation trip, but during this time, I spoke, had detailed discussions, and met with leaders of major companies from dozens of countries, and I felt one thing in common everywhere: The world is very excited about India's youth and India's technological progress," Modi said.



A newly-recruited government employee poses for a selfie with a cutout of Prime Minister Narendra Modi after receiving an appointment letter during Rozgar Mela, in Bhopal on Saturday ANI

The Prime Minister emphasised that foreign nations and global enterprises are eager to collaborate with India, paving the way for fresh economic opportunities.

"Today, the world wants to be a part of India's development journey. India is also partnering

with various countries around the world. I also want the youth of my country to get global exposure," he added.

The Prime Minister detailed how his recent five-nation diplomatic tour has successfully translated global enthusiasm into concrete, high-tech part-

nerships for the country. Outlining India's rapid strides in the new economy, Prime Minister Narendra Modi said that massive expansions in sectors like clean energy, green hydrogen, and sustainable manufacturing are unlocking immense avenues of growth and global collaboration.

"Today, sectors related to clean energy, critical minerals, green hydrogen, and sustainable manufacturing are also growing rapidly. Partnerships related to these are opening doors to new port opportunities in the new economy. Cooperation in green transition and sustainable technology is also increasing with countries like Sweden, Norway, and Italy... Partnerships with the UAE and Norway will strengthen India's shipbuilding ecosystem," he said.

Prime Minister Narendra Modi on Saturday distributed more than 51,000 appointment letters to newly inducted recruits under the Rozgar Mela initiative.

UP to get ₹5,000-crore boost for new solar power projects

FE BUREAU
New Delhi, May 23

UTTAR PRADESH HAS lined up investments worth ₹5,000 crore of fresh solar manufacturing projects set to add 7 GW of capacity in the Yamuna Expressway Industrial Development Authority (YEIDA) region, reinforcing the state's growing role in India's clean energy and industrial manufacturing push.

The fresh investment pipeline comes amid India's rapid renewable energy expansion, rising electricity demand, and an increasing focus on domestic solar manufacturing and electronics supply chains.

Chief Minister Yogi Adityanath handed over allotment letters to 17 companies for projects spanning solar manufacturing, electrical equipment, electronics, smart infrastructure and information technology. A major share of the invest-



ments has been concentrated in YEIDA region, which is fast emerging as a key manufacturing corridor for green energy and electronics projects.

The largest investment came from CESC Green Power, part of the RP-Sanjiv Goenka Group, which will invest ₹3,805 crore to establish a 3 GW solar cell and module manufacturing unit across 100 acres. Integrated Batteries will invest another ₹1,146 crore to set up a 4 GW solar pho-

tovoltaic cell manufacturing unit on 25 acres.

Together, the projects will create 7 GW of solar manufacturing capacity in the YEIDA region, significantly strengthening Uttar Pradesh's position in India's rapidly expanding renewable energy manufacturing ecosystem.

Apart from solar manufacturing, major investments were also announced in electrical equipment, EV-linked infrastructure and smart energy systems.

Advance Panels and Switchgears will invest ₹66 crore in manufacturing power transformers, switchgear, electronic products and EV chargers, while NDSB Infrastructure will invest ₹40.52 crore in a smart energy meter and data analytics project. Angility Elektrotekniks will invest ₹35 crore in electrical control panels and relay manufacturing.

QUICK PICKS

NTPC profit after tax stands at ₹8,747 cr in Q4

STATE-RUN POWER MAJOR NTPC on Saturday reported profit after tax (PAT) of ₹8,747 crore for the March quarter, driven by operational gains, capacity additions and lower finance costs amid rising electricity demand in the country. For the full financial year 2025-26, NTPC's standalone PAT increased 18% to ₹23,162 crore from ₹19,649 crore in FY25.

FE BUREAU

Goldman Sachs, Societe Generale buy 1.3% stake in Paytm for ₹963 cr

PRESS TRUST OF INDIA
New Delhi, May 23

GLOBAL FINANCIAL INSTITUTIONS, including Goldman Sachs, Societe Generale, and Citigroup Global Markets, have collectively acquired a 1.34% stake in One 97 Communications, the parent company of Paytm, from SAIF Partners and Elevation Capital for ₹963 crore through open market transactions.

Other foreign investors participating in the transaction included Ghisallo Capital Management, BNP Paribas, Cophall Mauritius Investment, and Hong Kong-based Viridian Asset Management. Among domestic institu-

tional investors, Sundaram Mutual Fund (MF), Nippon India MF, Edelweiss Mutual Fund and India Acorn ICAV also bought shares of the fintech firm, as per the block deal data executed on the BSE on Friday.

These entities collectively purchased a total of 8.598 million shares on the exchange, representing a 1.3% stake in Noida-based One 97 Communications.

The shares were bought at an average price of ₹1,120.65 apiece, taking the transaction value to ₹963.60 crore.

Meanwhile, Hong Kong-based private equity firm SAIF Partners, through its affiliates — SAIF III Mauritius Company and SAIF Partners India IV — offloaded a combined 8.008 million shares of Paytm.

Further, Gurugram-based venture capital firm Elevation Capital also disposed of 589,000 shares in the fintech company. The shares were offloaded at the same price, as per the data on the BSE.

Following the transaction, SAIF Partners' holding in One

97 Communications declined to 12.18% from 13.43%.

Shares of One 97 Communications on Friday declined nearly 4% to close at ₹1,112.50 apiece on the BSE.

In November 2025, PE firm SAIF Partners divested a 1.86% stake in Paytm for ₹1,556 crore.

Earlier this month, Paytm reported a consolidated profit of ₹183 crore in the fourth quarter ended March, a turnaround from a loss of ₹545 crore in the same period a year ago.

The consolidated revenue from operations grew by 18.4% to ₹2,264 crore during the reporting quarter from ₹1,912 crore in the March 2025 quarter.

KAJARIA CERAMICS LIMITED

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NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act") read with the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, and latest one being Circular No. 03/2025 dated September 22, 2025 and any other circular as issued by the Ministry of Corporate Affairs ("MCA") [hereinafter collectively referred to as the "MCA Circulars"] that the Special Resolution as set out in the Notice of Postal Ballot dated April 30, 2026 is proposed to be passed by way of Postal Ballot through voting by electronic means ("e-voting" or "remote e-voting") only. The Company is providing electronic voting facility through e-voting services provided by National Securities Depository Limited ("NSDL").

Mr. Rupesh Agarwal, (Membership No.: ACS 16302, CP No.: 5673), Managing Partner or failing him Mr. Shashikant Tiwari (Membership No.: FCS 11919, CP No.: 13050), Partner or failing him Mr. Mohit Varshney (Membership No.: ACS 60762, CP No.: 27501), Partner of M/s Chandrasekaran Associates, Company Secretaries having its office situated at 11-F, Pocket-IV, Mayur Vihar, Phase I, Delhi - 110091, has been appointed as the Scrutinizer for conducting the Postal Ballot process in accordance with law and in a fair and transparent manner.


In accordance with the MCA Circulars, the Notice of Postal Ballot was sent only through electronic mode to those Members whose e-mail address are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes of the Notice of the Postal Ballot to receive User ID and Password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting.

Members are informed that (a) the Company has completed despatch of the Notice of Postal Ballot through electronic mode on Saturday, May 23, 2026; (b) the voting period through e-voting commences at 9:00 a.m. (IST) on Sunday, May 24, 2026 and ends at 5:00 p.m. (IST) on Monday, June 22, 2026; (c) a Member who intends to vote, then he/she should exercise his/her vote through e-voting by 5:00 p.m. (IST) on Monday, June 22, 2026; (d) No e-voting, shall be allowed after 5:00 p.m. (IST) on Monday, June 22, 2026; (e) Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members of the Company as on the Cut-off Date i.e. Monday, May 18, 2026; (f) A person who is not a Member of the Company as on the Cut-off Date should treat this notice for information purpose only; (g) Notice of Postal Ballot is also available at the Company's website www.kajariaceramics.com, at NSDL's website www.evoting.nsdl.com and the websites of the stock exchanges www.nseindia.com / www.bseindia.com.

For e-voting instructions, Members are requested to go through the instructions given in the Notice of Postal Ballot and in case of any queries connected with voting by electronic means, you may refer the Frequently Asked Questions ("FAQs") for Members and the remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or may contact Ms. Pallavi Mhate, Asst. Vice President, National Securities Depository Limited, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 through email at evoting@nsdl.com or call on 022-48867000 or may contact Mr. Vinit Kumar, General Counsel & Company Secretary of the Company, through email at investors@kajariaceramics.com or on telephone at +91-11-26946409.

The results of voting will be announced on/before the close of working hours on Tuesday, June 23, 2026 at the Corporate Office of the Company. The results along with the Scrutinizer's Report shall be displayed at the Registered Office and the Corporate Office of the Company. The results shall also be communicated to the Stock Exchanges and the same along with the Scrutinizer's Report shall also be displayed on the Company's website www.kajariaceramics.com as well as on NSDL's website www.evoting.nsdl.com

Place : New Delhi
Date : May 23, 2026
For Kajaria Ceramics Limited
Vinit Kumar
General Counsel & Company Secretary



NTPC Limited

(A Govt. of India Enterprise)

Extract of the Audited Financial Results for the Quarter and Year ended 31 March 2026


Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended 31.03.2026 (Audited)#	Quarter ended 31.03.2025 (Audited)#	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)	Quarter ended 31.03.2026 (Audited)#	Quarter ended 31.03.2025 (Audited)#	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
		3	4	5	6	7	8	9	10
1	Total income from operations	43110.74	43903.65	165493.74	170037.37	49687.77	49833.70	187384.63	188138.06
2	Net profit before tax (before exceptional items)	6704.73	6034.24	22556.93	23636.40	8366.38	8326.80	27133.56	28496.41
3	Net profit before tax (after exceptional items)	6704.73	6034.24	22556.93	23636.40	8366.38	8326.80	27133.56	28496.41
4	Profit after tax	8747.27	5778.14	23162.22	19649.41	10614.95	7897.14	27545.76	23953.15
5	Profit after tax attributable to owners of the parent company					10486.47	7611.22	27052.52	23422.46
6	Profit after tax attributable to non-controlling interest					128.48	285.92	493.24	530.69
7	Total comprehensive income after tax	8747.23	5723.89	23003.23	19461.10	10733.12	7805.20	27587.32	23622.81
8	Paid-up equity share capital (Face value of share ₹ 10/- each)	9696.67	9696.67	9696.67	9696.67	9696.67	9696.67	9696.67	9696.67
9	Other equity excluding revaluation reserve as per balance sheet	165168.58	151943.88	165168.58	151943.88	193479.00	174374.49	193479.00	174374.49
10	Net worth*	174688.19	160259.96	174688.19	160259.96	203023.74	182881.09	203023.74	182881.09
11	Paid up debt capital	190109.58	185243.57	190109.58	185243.57	267258.20	247575.12	267258.20	247575.12
12	Debenture redemption reserve	1587.81	1857.74	1587.81	1857.74	2705.61	2871.12	2705.61	2871.12
13	Earnings per equity share (of ₹ 10/- each) - (not annualised) (including net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	9.02	5.96	23.89	20.26	10.81	7.85	27.90	24.16
14	Earnings per equity share (of ₹ 10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	15.93	3.83	26.88	16.85	17.84	5.48	30.44	20.34

* Excluding Fly ash utilization reserve and items of Other comprehensive income.

Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current/previous financial year.

Notes:

- The above is an extract of the financial results filed with the Stock Exchanges in compliance with Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The complete financial results are accessible on the Company's website at following link <https://www.ntpc.co.in/investors/financial-performance/financial-results> and in the Corporate Section of BSE Limited (<https://www.bseindia.com>) and National Stock Exchange of India Limited (<https://www.nseindia.com>). They can also be accessed by scanning the Quick Response Code given below.
- Previous periods figures have been reclassified wherever considered necessary.



For and on behalf of Board of Directors of
NTPC Limited
Sd/-
(Jaikumar Srinivasan)
Director (Finance)
DIN:01220828

Place: New Delhi
Date: 23.05.2026

Regd. Office: NTPC Bhawan, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi-110 003 • CIN-L40101DL1975GOI007966, Website: www.ntpc.co.in