

MARKED BY PERSONAL ATTACKS

Bihar polls: Campaign for first phase ends

PRESS TRUST OF INDIA
Patna, November 4

THE HIGH-VOLTAGE CAMPAIGN for the first phase of the Bihar assembly elections, covering 121 constituencies, ended on Tuesday evening, after weeks of acrimonious exchanges, personal attacks, and divisive rhetoric.

Electioneering began in earnest a couple of weeks after the polls for the 243-member assembly were announced on October 6, with most parties having finalised their seats and candidates, and the momentum peaked after the festivities of Diwali and Chhath were over.

Prime Minister Narendra Modi led the blitzkrieg on behalf of the ruling NDA, with as many as eight rallies, two of which were held on the penultimate day of campaigning, besides a roadshow in Patna, and digital interactions with booth-level workers, and also with women, on the final day of electioneering.

Modi had begun his campaign with a rally at Samastipur, where he also visited the ancestral house of Bharat Ratna Karpoori Thakur. He shared the stage with Chief Minister Nitish Kumar, the JD(U) president, who vies with arch-rival Lalu Prasad, the RJD president, in claiming to be the true ideological heir to the EBC (extremely backwards classes) icon.

The 75-year-old PM pulled no punches in charging the RJD-



Presiding officers collect polling material at a distribution centre for the Bihar assembly elections, in Patna on Tuesday ANI

Congress combine, the two largest constituents of the INDIA bloc, with "protecting infiltrators" and cautioned the people against "a return of jungle raj".

Leader of the Opposition in Lok Sabha, Rahul Gandhi, also held as many as seven rallies, the last three falling on the concluding day of the campaign.

The Congress leader repeatedly accused Modi of trying to enact a "drama" during the Chhath festival. He said Modi was reportedly to take a dip in the Yamuna, which was too polluted for a bath, and backtracked when it came to light that a puddle had been created at the spot with "clean, piped water".

Modi sought to deflect the criticism by pointing out that Gandhi was "fond of visiting places abroad, but never getting the time to visit Ram temple at Ayodhya", and his statements

were tantamount to an "insult to Chhath Maiya".

The prominent seats that will go to the polls in the first phase are Tejashwi Yadav's Raghupur, Mahua, from where his brother Tej Pratap Yadav is trying his luck with a new political outfit, and Tarapur, from where Deputy CM Samrat Choudhary is fighting the elections.

The other seats in focus in this phase are Alinagar, from where singer Maithili Thakur is fighting the elections on a BJP ticket, Deputy CM Vijay Kumar Sinha's Lakhisarai, Mokama — where the JD(U) candidate is strongman Anant Singh, who has been arrested in the murder case of his opponent Dular Chand Yadav, and Raghunathpur, where the RJD candidate is late gangster-turned-politician Md Shahabuddin's son Osama Shahab.

Mamata tears into BJP, EC over SIR

PRESS TRUST OF INDIA
Kolkata, November 4

MOUNTING A BLISTERING attack on the BJP and the EC, West Bengal Chief Minister Mamata Banerjee on Tuesday accused them of turning the ongoing Special Intensive Revision (SIR) of voter lists into a political tool for a "silent, invisible rigging" ahead of the 2026 Assembly polls.

She warned that the fall of the Narendra Modi government would be "inevitable" if even a single eligible voter was deleted from West Bengal's rolls during the SIR conducted by the Election Commission (EC) in the state.

Leading a massive anti-SIR rally through the heart of Kolkata, from Dharmatala to Jorasanko — the ancestral home of Rabindranath Tagore, the CM, accompanied by her nephew and TMC national general secretary Abhishek Banerjee, alleged that the BJP and the EC were "colluding to erase voters from opposition-ruled states" while sparing the ones governed by the saffron party.

"The BJP is conducting SIR in states like Kerala, Tamil Nadu and West Bengal, but not in BJP-ruled Assam, Tripura or other northeastern states," she thundered before a charged crowd.

The assembly polls are due in Kerala, Tamil Nadu, West Bengal Assam next year.

"WE WILL BE taking things one step at a time," he said. "The first step is to reach out to the government, which we will do over the coming days, and then take it forward from there."

As per the department of telecommunications (DoT), Airtel's AGR dues stand at around ₹44,000 crore, while the company's own assessment pegs the amount closer to ₹13,000

crore. The operator has already paid about ₹18,000 crore, including a ₹5,000-crore ad hoc payment. In April, Airtel had requested the DoT to convert its dues of roughly ₹40,000 crore into equity, a move that could give the government a 3-4% stake in the company.

The SC's latest clarification on Monday has given Vodafone Idea significant relief. The apex

court said the government could reassess and reconcile all of Vodafone Idea's AGR dues as of FY17, clarifying its October 27 order that initially limited the relief to additional AGR demands of about ₹9,450 crore. The clarification allows a broader review, potentially covering the operator's entire dues, which stand at ₹83,400 crore, with the overall liabilities to the

government estimated at nearly ₹2 lakh crore.

However, the court order said that the relief applies only to Vodafone Idea.

In May, the SC had dismissed petitions filed by Airtel, Vodafone Idea and Tata Teleservices seeking a waiver of interest, penalties, and interest on penalties related to their outstanding AGR dues.

FROM THE FRONT PAGE

Airtel to approach govt for relief

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SBI posts 10% rise in Q2 profit

No rate cut until March 2026: Setty

STATE BANK OF INDIA

Chairman CS Setty is not expecting a rate cut in the upcoming December Monetary Policy. At the same time, he continues to maintain a cautious stance amid evolving macroeconomic signals.

The chairman observed that the topline growth had been flat as the bank was navigating the repricing cycle of fixed deposits, a 12 to 16-month process which is still unfolding and will likely take another two quarters to normalise.

The bank remains upbeat about its credit growth trajectory. "Our credit growth continues to be broad-based, with strong momentum across retail, SME, and agriculture segments," Setty observed. The credit growth guidance for FY26 has been raised from 11% to 12-14% due to income tax and GST rate cuts that have resulted in sustained consumption demand. SBI plans to open 450-500 new domestic branches this year.

Sethy believes corporates will resume capital expenditure should the visible uptick in consumption sustain. Ashwini Kumar Tiwari, managing director, SBI, said: "After several quarters of muted performance, SBI is pleased to share that its corporate credit growth has rebounded to 7.10%, signal-

policy seeing a cut of 50 bps.

Setty also noted that the September quarter didn't offer a clear picture of tariff impacts, as many clients had front-loaded orders ahead of

anticipated changes. Asset quality remains stable, supported by long-term contracts across sectors. The bank is closely watching the December quarter for more definitive signals on demand elasticity and pricing pressures.

On the agrarian front, SBI flagged the importance of rabi sowing, especially in light of recent weather patterns. While dry spells have aided sowing activity, prolonged unseasonal rains stretching another 15 to 20 days could disrupt crop cycles and potentially stoke food inflation. Setty refrained from making projections on inflation at this stage but remains vigilant. FE BUREAU

ing a clear return to momentum. We are now targeting double-digit growth in the second half of the year, backed by a robust pipeline exceeding ₹7 lakh crore, half of which is already sanctioned, with the remainder under active discussion."

Against a backdrop of cautious global optimism and

strong domestic demand, SBI crossed a historic milestone with total business exceeding ₹100 lakh crore. The bank aims to continuously maintain approximately 20% of India's GDP as its asset portfolio, with an ambition to reach 25%. Deposits grew by 9.27% y-o-y during the quarter, reaching ₹55.92 lakh crore, while current account deposits surged by 17.9%, reflecting a strong liability franchise.

The bank added that the earlier slowdown in advances had resulted largely from prepayments by cash-rich corporates and government entities, as well as equity infusions. The bank's pipeline is anchored in term

loans for capital investment, with strong traction across NBFCs, power, renewables, hydrocarbons, iron and steel, and real estate.

Capital adequacy improved to 14.62%, bolstered by a ₹25,000-crore QIP. Digital banking continued to thrive, with over 93.5 million YONO users and 64% of new savings accounts opened via the platform. "Our ambition is to have at least 200 million mobile banking customers," said Setty, adding that in the current quarter, they plan to launch the YONO 2.0 version. With RoA above 1% and RoE at 20.21%, the bank reaffirmed its commitment to sustainable growth and superior returns.



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

(Rupees in Crore)

Particulars	Quarter Ended 30.09.25	Quarter Ended 30.06.25	Quarter Ended 30.09.24	Nine Months Ended 30.09.25	Nine Months Ended 30.09.24	Year Ended 31.12.24
Revenue From Operations	1,362.75	1,496.83	1,288.18	4,281.58	4,010.96	5,364.85
Profit Before Tax	307.87	329.54	280.46	950.13	886.68	1,257.61
Net Profit after tax	227.80	244.00	207.43	705.26	655.84	927.23
Equity Share Capital	494.56	494.56	494.56	494.56	494.56	494.56
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	227.80	244.00	207.43	705.23	655.22	925.93
Earnings Per Share (EPS) (Face value of share of Rs. 5/- each) (Rs.) (Basic and Diluted) * (Not Annualised)	2.30*	2.47*	2.10*	7.13*	6.63*	9.37

Notes :

- 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 Obligation and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results is available on the stock exchange websites. (www.bseindia.com and www.nseindia.com) and the Company's website ([https://www.castrol.com/en_in/india/home/investors/financial-results.html](http://www.castrol.com/en_in/india/home/investors/financial-results.html)).
- The Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4 November 2025.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- The Company's business segment consists of a single segment of "Lubricants" in accordance with the requirements of Indian Accounting Standard (IndAS) - 108 Operating Segment. Accordingly, no separate segment information has been provided.



FOR CASTROL INDIA LIMITED

Kedar Lele
Managing Director
DIN : 06969319

Anheuser Busch InBev India Limited

CIN: U65990MH1988PLC049687

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36TH ANNUAL GENERAL MEETING OF ANHEUSER BUSCH INBEV INDIA LIMITED

Members are requested to note that the 36th Annual General Meeting ("AGM") of Anheuser Busch InBev India Limited ("Company") will be held on Friday, 28th November, 2025 at 10:00 AM (IST) through video conferencing ("VC") to transact the business to be set out in the Notice of the AGM, in compliance with the applicable provisions of the Companies Act, 2013 ("CA 2013"), the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 and other relevant circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time. Members will be able to attend the AGM through VC at <https://www.evoting.nsdl.com/>. Members participating through VC shall be counted for the purpose of reckoning the quorum under Section 103 of CA 2013.

Electronic copy of the Notice of the AGM along with the Annual Report for Financial Year 2024-25, procedure and instructions for e-voting will be sent to those Members whose email IDs are registered with the Company/ Depositories.

Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent ("RTA"), MUFG Intime India Private Limited, C 101, 247 Park, L 85 Marg, Vikhroli (West), Mumbai - 400083, Maharashtra at rtainfo@intimeindia.com with a copy marked to the Company at Mahesh.Mittal@in.ab-inbev.com.The Annual Report for Financial Year 2024-25 will be made available on the website of the NSDL at <https://www.evoting.nsdl.com/>.

The Company will provide the facility to its members to exercise their right to vote by electronic means both through remote e-voting and e-voting at the AGM. The instructions on the process of e-voting, including the manner in which the Members holding shares in physical form or e-voting who have not registered their e-mail addresses can cast their vote through e-voting, will be provided as part of the Notice.

Members who hold shares in dematerialized form and want to provide/ change/ correct their bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant. While making payment of Dividend, the RTA is obliged to use only the data provided by the Depositories, in case of such dematerialized shares. Members who hold shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to the RTA.

Members are requested to carefully read all the Notes set out in the Notice of the AGM.

For Anheuser Busch InBev India Limited

Sd/-

Mahesh Kumar Mittal

Whole Time Director

DIN: 09071616

Date: November 04, 2025

Place: Bengaluru, India

Date : 14.11.2025

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