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HANS BIZZ BUZZ

MONDAY TO SATURDAY | www.bizzbuzz.news / www.epaper.bizzbuzz.news | BUSINESS DAILY

TODAY's QUOTE

Centre planning to allow ethanol blending beyond E20: Tarun Kapoor

"The E20 programme has been very successful so far and several automobile companies have announced plans to roll out flexi-fuel vehicles soon. Now our focus is on allowing blending at a percentage which will be higher than E20

- Tarun Kapoor, Advisor to PM Narendra Modi

MARKETS AT A GLANCE

Sensex	74,764.23	1.08%▼
Nifty	23,431.50	0.86%▼
Bank Nifty	56,295.55	0.85%▼
Gold	1,58,000/10gms	100▼
Silver	2,43,400/kg	2,300▲
Rupee	95.08	34ps▼
Crude Oil	98.03/bbl	1.13%▲

OIL AT FOUR-FIGURE MARK, IT MAJORS BLEED, FIIS TURN NET SELLERS

Geopolitical storm hits D-Street: War fears, oil surge send mkts tumbling

CRUDE JOLT: Volatility spikes as Sensex cracks 813 points

MUMBAI

FALLING for the third straight day, benchmark stock index Sensex tumbled 813 points to a three-month low, and the Nifty settled below 23,450 following selling in IT, FMCG, financial services and oil & gas shares, as escalating tensions in West Asia drove crude oil to over $100 per barrel.

The 30-share BSE Sensex tanked 813.35 points, or 1.08 per cent, to settle at the day's low of 74,764.23, also the lowest closing level in nearly three months.

The 50-share NSE Nifty declined 203.60 points, or 0.86 per cent, to end at a nearly three-month low of 23,431.50. The index had closed near this level on June 11 previously.

Among the 30 Sensex firms, HCL Tech fell the most, down 4.55 per cent. Infosys dropped 4.43 per cent, Tech Mahindra by 3.87 per cent, and Tata Consultancy Services by 2.26 per cent. HDFC Bank and Hindustan Unilever were also among the major laggards.

Adani Ports was the lead gainer, rising by 3.67 per cent . Tata Steel, Trent and NTPC were among the winners. Brent crude, the global oil benchmark, jumped 2.67 per cent to $100.5 per barrel. India VIX climbed more than 6 per cent, reflecting increased hedging activity and growing caution over the near-term outlook, he added.

The BSE Small-Cap Select index declined 0.59 per cent and the MidCap Select index dipped 0.52 per cent. Among the BSE sectoral indices,

IT tanked the most by 3.21 per cent, followed by Focused IT (2.99 per cent), Realty (2.01 per cent), Insurance (1.49 per cent), Housing Finance (1.39 per cent), Top 10 Banks (1.03 per cent) and Bankex (0.74 per cent). Commodities, Energy, Utilities, Hospitals, Metal, Power and Services were the winners. Foreign Institutional Investors (FIIs) offloaded equities worth Rs 123.19 crore on Tuesday, according to exchange data. On Tuesday, the Sensex dropped 555.23 points, or 0.73 per cent, to settle at 75,577.58. The Nifty declined 144.05 points, or 0.61 per cent, to end at 23,635.10.

BEARS TIGHTEN GRIP

- **Escalating West Asia tensions:** Geopolitical conflict intensified investor risk-aversion
- **Crude oil surge past $100/barrel:** Brent crude jumped 2.67% to $100.5, raising inflation and import-cost concerns for India
- **IT sector sell-off:** HCL Tech (-4.55%), Infosys, TCS and Tech Mahindra led the decline
- **Banking and FMCG drag:** HDFC Bank and Hindustan Unilever also weighed on indices
- **FII outflows:** Foreign Institutional Investors sold equities worth Rs123.19 crore, adding to selling pressure
- **Rising volatility:** India VIX climbed over 6%, signaling increased hedging and caution

Adani Airports valued at $19-bn after $1-bn equity

Capital to fund expansion, airport cities and non-aeronautical businesses

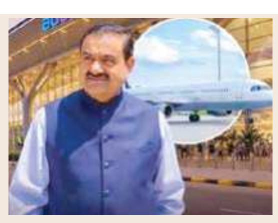
NEW DELHI

BILLIONAIRE Gautam Adani's airport business is set to rank among the world's most valuable airport operators after securing about USD 1 billion in fresh equity from investors including Temasek, BlackRock-managed funds, Alpha Wave Global and Premji Invest. The transaction values Adani Airport Holdings at about $18 billion before the investment. Its implied post-money equity value of approximately $19 billion places it around third globally among major listed and recently valued airport operators, behind Spain's Aena and Airports of Thailand, according to market research analysts.

The comparison is not strictly like-for-like as Aena and Airports of Thailand are publicly traded, while Adani Airport Holdings is privately held within Adani Enterprises. Public-market valuations also fluctuate with share prices.

Under the agreements, the investor consortium will acquire newly issued shares in three tranches and collectively hold about 5.54% once the transaction is completed. The final tranche is expected by July 2027.

The capital will fund expansion and modernisation of Adani's airport network, airport-linked commercial infrastructure and businesses such as ground handling and passenger services. The company aims to increase annual airport capacity to about 200 million passengers. Adani Airports operates eight airports, including Mumbai International Airport, and handles roughly a quarter of India's passenger traffic and about a third of its air-cargo volumes. It is India's largest airport operator by number of airports, although GMR handles larger passenger volumes. The valuation puts Adani Airports ahead of Groupe ADP, valued at about $13 billion, and GMR Airports at around $10.9 billion, according to analysts. Aena has a market value of about $46 billion and Airports of Thailand about $27 billion.



GLOBALLY NO. 3

- **Post-money valuation:** About $19 billion
- **Investors:** Temasek, BlackRock-managed funds, Alpha Wave Global and Premji Invest
- **Investor stake:** 5.54% after all three tranches
- **Global ranking:** Adani Ports among third among major airport operators by equity value
- **Aena, Spain:** $46 billion
- **Airports of Thailand:** $28 billion
- **Adani Airports:** $19 billion post-money
- **Groupe ADP, France:** $12.5–13 billion
- **GMR Airports:** $10.8–10.9 billion

Gold slips for third day, silver bucks the trend

NEW DELHI: Declining for the third straight session, Gold prices fell Rs 100 to Rs 1,58,000 per 10 grams in the national capital on Wednesday amid subdued demand in local markets.

The yellow metal of 99.9 per cent purity had closed at Rs 1,58,100 per 10 grams in the previous session.

However, silver bucked the trend and extended its gains for the second straight session, surging by Rs 2,300 to Rs 2,43,400 per kilogram (inclusive of all taxes) from Tuesday's closing level of Rs 2,41,100 per kg, according to the All India Sarafa Association.

"Gold has remained within a narrow range as investors take a cautious approach ahead of important US inflation data set to be released later this week," Saumil Gandhi, Senior Analyst - Commodities at HDFC Securities, said.

In global markets, spot gold gained USD 43.67, or 1 per cent, to USD 4,399.22 per ounce, while silver rose nearly 1 per cent to USD 66.25 per ounce.

Jio Platforms braces for $3.8-billion mega IPO

Investor meetings planned across US, UK, Singapore and Hong Kong

MUMBAI

JIO Platforms is set to begin investor outreach later this week for its proposed initial public offering, which is widely expected to become India's largest public offering at about $3.8 billion, according to sources.

The digital services arm of Reliance Industries received Sebi's final observations on August 28, clearing the way for the IPO. Jio Platforms had filed its draft papers in June.

Investor meetings are expected across key global financial centres, including the US, Hong Kong, Singapore and the UK. Jio did not respond to an email seeking comment.

Under its draft prospectus, Jio Platforms plans to issue up to 27 crore fresh equity shares, representing about 2.9% of its post-issue equity base. The offering could value the company at around $137 billion.

Most of the proceeds will be used to repay or prepay about Rs 27,500 crore of outstanding borrowings of Reliance Jio Infocomm, Jio Platforms' material subsidiary. The balance will be used for general corporate purposes.

Jio Platforms houses Reliance's digital businesses, including its telecom operations. Reliance Jio Infocomm has a 39.29% share of India's mobile connections, serving 506 million customers, and a 32.89% share of fixed-line connections with 157.9 million customers.

The company had 26.85 crore 5G customers as of June 2026 and claims its 5G network carries close to 60% of India's wireless data traffic.

Jio has expanded into cloud, artificial intelligence and enterprise network services. For FY26, Jio Platforms reported a 15% rise in profit after tax to Rs 30,053 crore and a 14.5% increase in revenue to Rs 1,46,885 crore. The IPO would be Reliance group's first public offering since 2008 and its first IPO of a consumer-focused business.

WHAT IT MEANS

- **Potential record IPO:** At around $3.8 billion, Jio could overtake previous Indian IPO records.
- **Huge valuation benchmark:** The issue could value Jio Platforms at about $137 billion
- **Debt reduction:** Most IPO proceeds will go towards repaying/prepaying Rs 27,500 crore of Jio Infocomm borrowings.
- **Deepens capital markets:** The listing would give investors direct exposure to RIL's digital businesses.
- **Telecom-to-tech shift:** Jio's expansion into AI, cloud highlights the growing breadth of digital economy

Coforge chairman quits after internal audit raises disclosure concerns

NEW DELHI

COFORGE Chairman and Independent Director O P Bhatt has resigned with immediate effect after an internal audit raised concerns over the handling and presentation of a board evaluation report, including the non-disclosure of certain material information, the IT services company said on Wednesday.

Coforge clarified that the board evaluation exercise conducted in March-April 2026 for the previous year did not relate to the company's financial statements or financial matters. As part of its audit plan for the second quarter of FY26, the company's internal auditor reviewed the process followed for the board evaluation exercise conducted under Bhatt's guidance and the resulting Board Evaluation Report presented by him to the board.

US suspends Cognizant green card filings

WASHINGTON

THE US Department of Labour has suspended permanent labour certification filings by technology services giant Cognizant as federal authorities investigate alleged fraud and possible harm to American workers.

The action affects Cognizant's filings under the Permanent Labour Certification programme, or PERM, a key step for employers seeking employment-based green cards for foreign workers.

Labour Department Inspector General Anthony D'Esposito said Cognizant's PERM filings had been suspended. He said his office was working with Labour Department officials and the White House anti-fraud task force, but did not disclose the specific allegations, the number of applications affected or how long the suspension would last. The action came a day after Cognizant announced plans to expand its American workforce. The company said it would hire 1,500 US college graduates and increase its Frontier Certified Engineer and Frontier Business Operator workforce to 15,000.

Cognizant CEO Ravi Kumar S said the company was hiring American graduates, creating new job categories for the AI era and backing a national coalition focused on the transition for workers. Cognizant has also joined RAISE US, a bipartisan coalition aimed at helping American workers enter the artificial intelligence economy.

Senior leadership churn rises as 94% eye new opportunities

NEW DELHI

INDIA'S senior leadership market is becoming increasingly fluid, as 94 per cent of executives are open to exploring new career opportunities, according to the Executive Compensation and Talent Trends Report by Page Executive India, part of Michael Page India.

The report, based on a survey of more than 1,200 C-level executives and senior leaders, found that 63 per cent are actively looking for a new role, while 41 per cent do not expect to remain in their current position for more than a year.Executives are seeking faster career progression, broader responsibilities and greater opportunities for impact.

- 94% open to new opportunities
- 63% actively looking for another role
- 41% may leave within a year
- 75% use AI at work
- 75% report higher productivity from AI
- 72% say AI improves work quality
- 87% cite pay as a key job-satisfaction driver

Page Executive India Managing Partner Jon Goldstein said the executive market was not constrained by a lack of talent but by the pace at which organisations could develop and retain it. Senior leaders, he said, were looking for faster progression, greater impact and clearer alignment between performance and reward.

Artificial intelligence is also becoming central to senior leadership roles. The report found that 75 per cent of executives actively use AI in their work. An equal proportion reported higher productivity from the technology, while 72 per cent said it had improved the quality of their work.

Nilay Khandelwal, Senior Managing Director, Michael Page India and Singapore, said the conversation around AI was moving from adoption to accountability. Identifying, developing and retaining talent capable of working effectively alongside AI would become an increasingly important leadership priority.

On compensation, 65 per cent were satisfied with remuneration, while 87 per cent cited pay as a key driver of job satisfaction.

TG govt, Zepto partner to set up rest centres for gig workers

NEW DELHI: The Telangana government and quick commerce platform Zepto have signed a MoU to establish five dedicated rest and amenity centres for gig and platform workers across Hyderabad.

Named 'Project PRAGATI Centres', these facilities will provide an all-weather resting space, clean drinking water, sanitation facilities, first-aid support, mobile charging points, and Wi-Fi connectivity.

INSIDE

Amid rising crude prices, oil cos face ₹5 loss on petrol, ₹23 on diesel

State-owned fuel retailers are losing Rs 5 per litre on petrol and Rs 23 a litre on diesel as fresh hostilities in West Asia pushed international oil prices above $100 per barrel, the highest since last July, analysts said on Wednesday P2

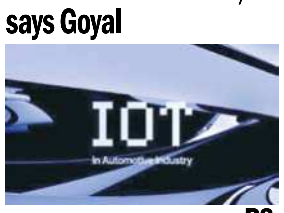
Centre to adopt AP's 10% broken-rice model for PDS: Manohar

Andhra Pradesh Civil Supplies Minister N Manohar said the Centre will adopt the Andhra Pradesh's policy of limiting broken rice in supplies under the public distribution system to 10% across the country, starting next month P3

NSE IPO size may fall below ₹27,000-crore

P6

India can unlock ₹12L-cr R&D market, says Goyal



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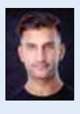
TWEETY FRUITY

Succession is a process, not an event

If your successor needs 3 years to become ready, you started late. Succession is often treated as an event. I have always seen it as a process. You cannot suddenly give someone a larger role and expect them to be ready for it. They need exposure before the title. They need difficult decisions before the authority

Harsh Mariwala
@hcmariwala, Chairman, Marico

Build confidence through resilience



The older I get, the more I realize that real confidence is less about knowing you'll win and more about knowing you'll bounce back even if you don't. Real confidence is resilience. Adaptability. Tolerance for uncertainty. Fear loses when you know failure is never final

Sahil Bloom
@SahilBloom, Entrepreneur & Investor

Three things that separate the best

You can beat 99% of people if you can master these three things: 1) The shame of asking for help 2) The boredom of doing the basics daily 3) And the pain of staying when it's easier to quit. The people at the top are comfortable being uncomfortable

Sharran Srivatsaa
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