The Hans India Business

"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

BIZ BRIEFS

Organic Creamery unveils new product

Organic Creamery by Iceberg has launched its new Chef Special, Cookie Theory Sundae, in collaboration with celebrity chef Sanjay Thumma. Featuring a Cashew Caramel Cookie with rich caramel and crunchy cashews, the dessert pairs with customers' choice of creamy ice cream flavours. Available from September 4 across outlets in Hyderabad, Vijayawada and Bangalore, the sundae reflects Organic Creamery's focus on innovative, customisable and premium dessert experiences.

Credlix crosses $1bn in export financing

Credlix, Moglix's cross-border trade financing platform, has surpassed $1 billion in export financing, supporting over 1,000 MSME exporters across key global markets. The company has committed more than $100 million to the India-Mexico corridor in FY27. Pramit Joshi, Senior VP, Credlix, said: "India has made significant progress in building digital and formal financing infrastructure for MSMEs, and export financing calls for a further set of capabilities alongside it."

AM/NS India launches Pelican

ArcelorMittal Nippon Steel India (AM/NS India) has launched Pelican, a premium galvanised steel brand targeting construction, infrastructure, manufacturing and engineering sectors. Ranjan Dhar, Director, AM/NS India, said: "Indian customers increasingly require steel solutions tailored to specific applications and performance needs. AM/NS Pelican offers a high-quality galvanised steel solution that combines reliable corrosion protection with consistent quality and performance. The launch further strengthens our growing portfolio of specialised steel products and expands the range."

Amazon India logs milestone

Amazon India's seller base has crossed 20 lakh, with over three lakh sellers joining the marketplace, marking its strongest growth in three years. Seller Assistant interactions rose 7.5x year-on-year, while adoption of AI advertising tools increased 77%. Aruna Daryanani, Director, Amazon India, said: "Our continued endeavor is to make Amazon. in the best place to sell for sellers of all sizes. Whether it is lowering fees, building AI-powered tools that simplify day-to-day operations."

TCS inaugurates lights-out factory

Tata Consultancy Services (TCS), an IT services, consulting, and business solutions firm, has launched the TCS Industrial Autonomy & Engineering Lab – Lights-Out Factory, at its Sahyadri Park campus in Pune. JoakimLandholm, SVP, SKF, said: "Reducing friction has always been central to industrial progress, and the next wave of manufacturing will depend on smarter, more energy-efficient, and more reliable operations.

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

Geopolitical storm batters D-Street as Sensex cracks 813 points

BRENT CROSSES $100, IT STOCKS PLUNGE AND INDIA VIX RISES OVER 6%

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 SmallCap 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.

Rupee loses ground as oil shock, market sell-off intensify

MUMBAI: The rupee slumped by 34 paise to close at 95.08 against the American currency on Wednesday as crude prices crossed the $100 per barrel mark, stoking concerns over inflation and high forex outflows.Weak equity markets and FII outflows also pressurised the rupee, forex traders said.

Brent crude futures surpassed $100 a barrel for the first time in almost six weeks after attacks on oil facilities and ships in West Asia threatened to weaken the already strained supply chain amid the US-Iran tensions. Brent crude was trading higher by 2.94 per cent at $100.73 per barrel.

At the interbank foreign exchange market, the rupee opened at 94.80, also its intraday high, against the US dollar. The local unit fell to an intraday low of 95.22 as crude oil prices surged. The rupee settled at 95.08, down 34paise from its previous close of 94.74.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading at 98.84, higher by 0.05 per cent.

Gold loses sheen for third day but silver shines

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.

Adani Airports enters global top three after $1-bn fundraise

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.

The company also plans about 22 million sq ft of mixed-use development in the first phase of its airport-city projects, adding commercial and real-estate revenue streams. The fundraise follows Adani Enterprises' Rs 15,000-crore QIP in July.

Jio Platforms begins global roadshow for $3.8-bn IPO

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

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

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.

BharathCloud and Ibentos team up to power AI-led marketing

Hans Business
Hyderabad

BHARATHCLOUD, India's sovereign AI cloud service provider, has partnered with Ibentos, an AI-driven technology company operating across North America and India, to advance AI-powered brand marketing and event technology across India and Canada.

The partnership was formalised following discussions at the India-Canada Business Summit held on the sidelines of the 7th India-Canada Ministerial Dialogue on Trade and Investment, chaired by Union Minister Piyush Goyal. BharathCloud will leverage Ibentos HYPE, an AI-powered marketing platform, to create and manage on-brand campaigns at scale, while exploring ways to offer similar capabilities to its customers. The partnership will also focus on AI-led event experiences to enhance audience engagement and event management.

"As BharathCloud will keep growing its footprint in different markets, we require a technology partner that can bring smarter and more interactive experiences to our marketing campaigns, events and digital engagements," said Rahul Takkallapally, Co-Founder, BharathCloud.

Jaspinder Bhatia, Cofounder and CMO, Ibentos Inc, said the companies' vision, customer base and innovation approach were strongly aligned, creating an opportunity to strengthen BharathCloud's brand and offer intelligent, scalable marketing solutions. Piyush Goyal noted that bilateral trade in goods and services reached $23.66 billion in 2024, with merchandise trade at nearly $8.98 billion.

O P Bhatt steps down as Coforge chairman after board report row

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 information material, 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. It also said the issue had no bearing on its operations or business performance and

did not affect its near-, mid- or long-term guidance.

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. The review identified concerns over how the report had been dealt with and presented.

Coforge shares tank over 5 pc as Chairman Bhatt resigns New Delhi, Sep 9 (PTI) Shares of IT firm Coforge tumbled over 5 per cent on Wednesday after its Chairperson O P Bhatt resigned abruptly from the company after an internal audit raised concerns over the manner in which a 'board evaluation report' was handled. The stock tanked 5.24 per cent to end at Rs 1,846.90 on the BSE. During the day, it dropped 8.67 per cent to Rs 1,780.10.

TG govt, Zepto partner to set up 5 rest centres for gig workers in Hyd

NEW DELHI: The Telangana government and quick commerce platform Zepto have signed a Memorandum of Understanding (MoU) to establish five dedicated rest and amenity centres for gig and platform workers across Hyderabad. Named 'Project PRAGATI Centres', these facilities will be platform-agnostic, catering to last-mile delivery personnel across various sectors, including food delivery, quick commerce, e-commerce, and logistics. Under the agreement signed with the Cyberabad Municipal Corporation, Zepto will fund and maintain the five centres on an ongoing basis, the company said in a statement.

AI and career growth fuel executive job-hopping

94% of senior leaders open to new opportunities, Page Executive report finds

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.

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. However, the report said compensation alone was no longer enough to retain senior leaders, who were increasingly prioritising career progression and promotion opportunities.

The report also found that skills-based hiring was gaining ground as organisations sought to widen access to talent and reduce bias.

The findings point to a competitive senior talent market in which companies may need clearer career paths and opportunities with emerging technologies to retain experienced leaders.

'Policy must balance innovation with accountability'

MUMBAI: Policy should provide room for innovation to grow while ensuring that accountability and resilience grow alongside it, RBI Deputy Governor Rohit Jain said on Wednesday. The objective of policy, therefore, is to create the conditions in which useful innovation can develop responsibly, he said here at the Global Fintech Fest 2026. "This requires clear guardrails where the risks are understood, room for experimentation where they are still emerging, and the ability to adapt the framework as technology and its uses evolve.