TECH BOOST FOR GOVERNANCE & SERVICES DELIVERY

CAG sets sights on smarter, AI-led audits

- Public accounts, pension services set for digitisation

FE BUREAU
New Delhi, October 29

THE COMPTROLLER AND Auditor General of India (CAG) plans to expand technology-enabled audits, strengthen risk analytics and digitise accounting and entitlement services as it seeks to improve public governance and service delivery.

"As governance systems become increasingly digital, interconnected and data-intensive, the future effectiveness of the CAG's organisation will depend not only on identifying deficiencies through audit but also on continuously strengthening the institutional capabilities that enable timely, risk-based and outcome-oriented assurance, reliable compilation of accounts and seamless delivery of entitlements," the CAG said in its report, Adding Value to Public Governance 2025-26.

"Building on recent reforms and innovations, the CAG's organisation is moving towards a technology-enabled, citizen-centric and impact-driven ecosystem spanning its audit, accounts and entitlement functions," it said.

The roadmap envisages a shift towards more predictive, outcome-oriented auditing, with greater use of data to identify risks, anomalies and weaknesses in administrative controls. The CAG plans to expand analytics-driven audits, artificial intelligence, machine learning and population-level transaction analysis to improve the precision and timeliness of audit findings.

Greater use of data from digital platforms, including the Public Financial Management System (PFMS), Goods and Services Tax Network (GSTN), Integrated Financial Management Systems (IFMS) and Direct Benefit Transfer (DBT) ecosystem, is expected to support more comprehensive, evidence-based audits.

The report also underscores the need to standardise audit practices across offices. Wider use of Audit design matrices, audit plans, thematic management letters and maturity-based assessment frameworks is expected to improve consistency and quality. Enhanced information technology audit capabilities and data-sharing protocols will further support these efforts.

The CAG plans to build on its experience with data-driven social sector audits, remote and hybrid public works audits, and data-led establishment audits. These approaches, the report noted, offer scope to expand audit coverage, strengthen detection capabilities and improve resource efficiency.

The roadmap also envisages phased digital transformation across the CAG's Accounts and Entitlement offices, including end-to-end digitisation of pension and general provident fund (GPF) services.

A new accounting application, VLC 2.0, is planned, with existing Voucher Level Computerisation and GPF applications to be migrated to a cloud environment. The initiative is expected to improve access to accounting data.

ON THE CARDS

- Roadmap envisages shift towards more predictive, outcome-oriented auditing
- Wider use of audit design matrices, audit plans expected to improve consistency, quality
- CAG plans to build on its experience with data-driven social sector audits and remote & hybrid public works audits



- New accounting application VLC 2.0 planned

IDBI staff forum opposes stake sale to Fairfax

PRESS TRUST OF INDIA
New Delhi, October 29

UNITED FORUM OF IDBI Officers and Employees on Thursday opposed the proposed sale of a majority stake in IDBI Bank to Canada-based Fairfax, demanding an immediate suspension of the process and a comprehensive review under parliamentary scrutiny.

The forum considers the present decision ill-timed and inadequately justified. Volatile market conditions demand caution, transparent valuation and wider public deliberation.

"We are seriously concerned that the transaction may undervalue IDBI's properties, institutional capabilities, customer relationships, future earnings and strategic importance," United Forum of IDBI Officers & Employees Convener Devidas Tuljapurkar said at a national convention on IDBI privatisation here.

The government must disclose the valuation methodology, underlying assumptions, treatment of real estate and other assets, and the basis for accepting the sale consideration, he said, adding that the public deserves evidence that a national asset is not being transferred at a throwaway price. The proposed purchaser's ownership structure, financial strength, regulatory record and any substantiated controversies in its home jurisdiction must also be subjected to transparent scrutiny, he said.

Regulatory approval cannot substitute for public accountability over the transfer of control of a major Indian bank, he added.

The forum regards this decision as a betrayal of the parliamentary assurance associated with IDBI's conversion into a banking company, when the then finance minister, Jaswant Singh, assured Parliament that the government shareholding would remain at least 51%.

The government owes Parliament and the people an explanation of how the present decision honours that commitment, he said.

The proposed transfer also raises fundamental concerns about the social content of banking, Tuljapurkar said, adding that reservation, opportunities for historically disadvantaged communities, employment security, financial inclusion and development-oriented lending must not be weakened in pursuit of private returns.

IDBI Bank has on its rolls 19,108 employees.

CAUSE FOR CONCERN



- Forum says decision was ill-timed and inadequately justified
- Transaction may undervalue IDBI's properties, customer relationships, future earnings, it says
- Demands an immediate suspension of the process and a comprehensive review under parliamentary scrutiny

Govt extends ESIC amnesty scheme till December 31

FE BUREAU
New Delhi, October 29

THE EMPLOYEES' STATE Insurance Corporation (ESIC) has extended the New Amnesty Scheme 2025 by three months till December 31, giving employers and insured persons more time to resolve pending cases.

Several stakeholders had requested an extension of the scheme, which was originally scheduled to run from October 1, 2025, to September 30, 2026, the labour ministry said in a release.

The extension reinforces ESIC's commitment to reducing litigation and promoting voluntary compliance, it added.

The scheme is a one-time dispute resolution initiative aimed at reducing the backlog of court cases. It provides a structured mechanism for employers to settle legal disputes with ESIC out of court.

Under the scheme, employers can settle ad hoc assessments by paying the actual contributions and interest, with no damages levied.

EVEREST INDUSTRIES LIMITED
CIN: L74999MH1934PLC002093
Registered Office: GAT No. 152, Lakhmapur, Taluka Dindori, Nashik - 422202 (Maharashtra)
Tel.: +91 2557 250375/462, Email: compofficer@everestind.com, Website: www.everestind.com

SPECIAL WINDOW FOR RE-LODGEMENT OF TRANSFER REQUESTS AND DEMATERIALISATION OF PHYSICAL SHARES

Pursuant to SEBI Circular HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, all the shareholders of Everest Industries Limited ("the Company") are hereby informed that a **Special Window has been opened for a period of 1 year, from February 5, 2026 to February 4, 2027** to facilitate re-lodgement of transfer request and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 1, 2019. Further, this special window shall also be available for such transfer requests which were submitted prior to April 1, 2019 and were rejected/returned/not attended due to deficiency in the documents/process/or otherwise. Please refer below mentioned matrix for clarity with regard to applicability of this window:

Execution Date of Transfer Deed	Lodged for transfer before April 01, 2019?	Original Security Certificate Available?	Eligible to lodge in the current window?
Before April 1, 2019	No (it is fresh lodgement)	Yes	Yes
Before April 1, 2019	Yes (it was rejected/ returned earlier)	Yes	Yes
Before April 1, 2019	Yes	No	No
Before April 1, 2019	No	No	No

Kindly note that the requests which are accompanied by original share certificate along with transfer deed and client master list and all other documents listed in aforesaid SEBI circular shall only be considered under special window. During this period, the securities so transferred shall be credited to the transferee only in demat mode and transferred securities shall be under lock-in period for one year from the date of registration of transfer. Such securities shall not be transferred/ lien-marked/ pledged during the said lock-in period.

Please note that SEBI Circular HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026 is also available on the website of the Company at **https://www.everestind.com/investor-relations/shareholders-information** for easy reference.

The Shareholders who wish to avail the opportunity of this special window are requested to contact the Company's Registrar and Transfer Agent i.e. MCS Share Transfer Agent Limited at Gudecha, Onclave Premises Co-op. Society Ltd. Saki Vihar Road, Saki Naka, Kherani Road, Saki Naka, Andheri (E), Mumbai - 400 072, email id: **helpdeskmum@mcsregistrars.com,** Contact No. 022-28516021/22 or write email to the Company at **compofficer@everestind.com**.

For **Everest Industries Limited**
Sd/-
Amruta Avasare
Company Secretary

Date: October 29, 2026
Place: Mumbai

INTERGLOBE AVIATION LIMITED
CIN: L62100DL2004PLC129768
Registered Office: Upper Ground Floor, Thapar House, Gate No. 2, Western Wing, 124 Janpath, New Delhi - 110 001, India
Tel: +91 9650098905; Fax: +91 11 4351 3200
E-mail: investors@goindigo.in; Website: www.goindigo.in

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of InterGlobe Aviation Limited ("Company") at its meeting held on Thursday, October 29, 2026 approved the unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2026 ("results").

The results, along with the Limited review reports by M/s. S.R. Batliboi & Co. LLP, Statutory Auditors of the Company are available on the website of the Company at https://www.goindigo.in/information/investor-relations.html, and on websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.

In compliance with Regulation 47 of the SEBI Listing Regulations, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For InterGlobe Aviation Limited
Sd/-
Neerja Sharma
Company Secretary & Chief Compliance Officer

Place: Gurugram
Date: October 29, 2026

vedanta power

VEDANTA POWER LIMITED
(Formerly known as Talwandi Sabo Power Limited)
Registered Office: Vedanta Power Limited, C-103, Atul Projects, Corporate Avenue, New Link Road, Chakala, Andheri (E), Chakala MIDC, Mumbai, Maharashtra, India, 400093
Website: www.vedantapower.com | CIN : L40101MH2007PLC433557

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

Quarterly Revenue of ₹2,908 Crores, growth up 38% YoY First ever positive EPS	Highest-ever profit growth turnaround, with Q2 PAT before exceptional items rising 171% YoY to ₹ 101 Crores	Highest-Ever Quarterly Performance EBITDA Soars by Record 122%	Net Debt/EBITDA improves to 4.47x in Q2 FY27 compared with 9.82x in Q2 FY26

(₹ in Crore, except as stated)

S. No.	Particulars	Quarter ended 30.09.2026 (Unaudited)	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 30.09.2025 (Unaudited)	Half Year ended 30.09.2026 (Unaudited)	Half Year ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Unaudited)
1.	Revenue from operations	2,908	2,607	2,104	5,515	4,090	8,799
2.	Net profit/(loss) for the period (before exceptional items, taxes)	102	(121)	(190)	(19)	(88)	53
3.	Net profit/(loss) for the period after exceptional items	79	(608)	(2,257)	(529)	(2,155)	(2,271)
4.	Net (loss)/profit after taxes	83	(423)	(1,689)	(340)	(1,601)	(1,686)
5.	Total comprehensive income [comprising profit/(loss) (after tax) and other comprehensive income (after tax)]	83	(423)	(1,688)	(340)	(1,600)	(1,688)
6.	Paid-up equity share capital (Face value of ₹ 10 each)	3,911	3,911	-	3,911	-	-
7.	Earnings per share - Basic/Diluted#	0.21	(1.08)	(4.32)	(0.87)	(4.09)	(4.31)
8.	Net worth (Total equity)	13,179	13,077	12,885	13,179	12,885	13,423
9.	Outstanding debt	8,507	8,834	8,421	8,507	8,421	8,466
10.	Debt Equity Ratio (in times)#	0.65	0.68	0.65	0.65	0.65	0.63
11.	Debt Service Coverage Ratio (in times)#	1.14	0.80	0.54	0.97	0.86	0.96
12.	Interest Service Coverage Ratio (in times)#	1.81	1.28	0.90	1.55	1.40	1.81

Notes:

a) Additional information on standalone financial results is as follows:

S. No.	Particulars	Quarter ended 30.09.2026 (Unaudited)	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 31.03.2026 (Unaudited)	Half Year ended 30.09.2026 (Unaudited)	Half Year ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Unaudited)
1.	Revenue from operations	2,066	1,836	1,740	3,902	3,465	7,295
2.	Profit/(loss) before tax	51	(628)	(2,204)	(577)	(2,108)	(2,142)
3.	Profit/(loss) after tax	51	(449)	(1,641)	(397)	(1,566)	(1,580)
4.	Total comprehensive income [comprising (loss)/profit (after tax) and other comprehensive income (after tax)]	51	(449)	(1,640)	(397)	(1,565)	(1,582)
5.	Net worth (Total equity)	8,629	8,559	8,315	8,629	8,315	8,930
6.	Outstanding Debt	7,495	7,825	7,519	7,495	7,519	7,466
7.	Debt Equity Ratio (in times)#	0.87	0.91	0.90	0.87	0.90	0.84
8.	Debt Service Coverage Ratio (in times)#	0.94	0.52	0.52	0.73	0.86	1.09
9.	Interest Service Coverage Ratio (in times)#	1.57	0.88	0.91	1.23	1.50	1.88

Not annualised, except for the year ended 31 March 2026.

b) The above consolidated results of Vedanta Power limited ("the Company") and its subsidiary ("the Group"), for the quarter and six months ended 30 September 2026 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on 29 October 2026. The limited review, as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the statutory auditors for the quarter and six months ended 30 September 2026, and they have expressed an unmodified conclusion on the aforesaid results.

c) The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its order dated 9 January 2026, approved the Scheme of Arrangement ("the Scheme") for the demerger of the Power undertaking of Vedanta Limited ("Demerged undertaking") into the Company on a going concern basis.

Additionally, as part of the overall reorganisation, Vedanta Limited has also transferred its shareholding in Meenakshi Energy Limited to VPL.

The Scheme became effective on 1 May 2026 ("effective date"), which is also the Appointed Date of the Scheme. Consequent to the scheme becoming effective, the Power division of Vedanta Limited was transferred to and vested in the Company and has been accounted for in accordance with the accounting treatment prescribed under the Scheme and the applicable provisions of Ind AS. The assets, liabilities and share based payment reserve pertaining to the Demerged Undertaking have been recognised in the books of the Company at carrying value pursuant to the Scheme.

Pursuant to the Scheme, the Company issued 1 equity share of face value ₹10 each, fully paid-up, for every 1 equity share of face value ₹1 each, fully paid-up, held by the shareholders of Vedanta Limited as on the Record Date of 1 May 2026 ("Share Entitlement Ratio"). Accordingly, the Board of Directors of the Company at its meeting held on 20 April 2026, allotted 3,91,03,88,057 (nos.) equity shares having face value of ₹ 10/ each were allotted by the Company to the shareholders of Vedanta Limited, as on the record date i.e., 1 May 2026, in accordance with the approved share entitlement ratio and the Company ceased to be a subsidiary of Vedanta Limited. Further, pursuant to the applicable regulatory approvals, the equity shares of the Company were listed and admitted to trading on BSE Limited and the National Stock Exchange of India Limited on 15 June 2026.

d) Earnings per share (Basic and Diluted) are calculated after considering the impact of issuance of equity shares pursuant to the Scheme from the beginning of the earliest period presented.

e) The figures for the comparative periods have been presented as if the Scheme (refer Note (c) above) had become effective from 1 April 2025, in accordance with the accounting treatment prescribed under the Scheme. Accordingly, the figures for the quarter and six months ended 30 September 2025 and year ended 31 March 2026 include the consolidated results of the Company, its subsidiary and the Demerged Undertaking transferred pursuant to the Scheme.

f) The above is an extract of the detailed format of the financial results for the quarter and six months ended 30 September 2026 filed with the Stock Exchanges under Regulations 33 and 52, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of Stock Exchanges, www.nseindia.com, www.bseindia.com and on the Company's website https://www.vedantapower.com

Place: New Delhi
Date: 29 October 2026

SCAN THE QR CODE TO VIEW THE FULL RESULTS

For and on behalf of the Board of Directors
Rajinder Singh Ahuja
Whole Time Director and Chief Executive Officer