



# HB LEASING AND FINANCE CO. LTD.

Regd. Office : Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram -122001 (Haryana)  
Ph.:0124-4675500, Fax:0124-4370985, E-mail:corporate@hbleasing.com  
Website : www.hbleasing.com, CIN : L65910HR1982PLC034071

11<sup>th</sup> February, 2026

Listing Centre

The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001

Company Code: 508956

**Subject: - Newspaper Publication**  
**(Un-Audited Financial Results for the third quarter and nine months ended 31.12.2025)**

Dear Sir / Madam,

Please find attached copy of Newspaper Publication of the Extract of Un-Audited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2025 duly published by the Company in Business Standard (English & Hindi Edition) on Wednesday, 11<sup>th</sup> February, 2026 pursuant to Regulation 47 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Copy of the said publication is also available on the website of the Company, [www.hbleasing.com](http://www.hbleasing.com).

You are requested to take the above information on record and oblige.

Thanking you,

Yours truly,

For HB Leasing and Finance Company Limited

  


SHAHBAZ KHAN  
(Company Secretary & Compliance Officer)  
M.No.: A75337

Encl: As above

HB LEASING AND FINANCE COMPANY LIMITED				
CIN: L65910HR1982PLC034071				
Registered Office : Plot No. 31, Echelon Institutional Area, Sector 32, Gurugram-122001, Haryana				
Phone : + 91-124-4675500, Fax : + 91-124-4370985				
E-mail : corporate@hbleasing.com, Website : www.hbleasing.com				
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31/12/2025				
S. No.	Particulars	Quarter ended	Corresponding 3 months ended in the previous year	Nine months ended
		31/12/2025	31/12/2024	31/12/2025
		Un-Audited	Un-Audited	Un-Audited
1.	Total Income from Operations (net)	4.17	11.69	12.55
2.	Net Profit / (Loss) for the period (before Tax, Exceptional Items)	(5.41)	1.88	(23.63)
3.	Net Profit / (Loss) for the period before tax (after Exceptional Items)	(5.41)	1.88	(23.63)
4.	Net Profit / (Loss) for the period after tax (after Exceptional Items)	(5.42)	1.88	(23.77)
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(5.42)	1.88	(23.77)
6.	Equity Share Capital	1286.27	1106.27	1286.27
7.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	NA	NA	NA
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)-			
	Basic:	(0.04)	0.02	(0.18)
	Diluted:	(0.04)	0.02	(0.18)

Notes:  
 (i) The above is an extract of the detailed format of Quarterly / Nine months ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Nine months ended Financial Results are available on the website of Stock Exchange, BSE Limited, www.bseindia.com and Company's website, www.hbleasing.com. The same can also be accessed by scanning the QR Code provided below.  
 (ii) The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on February 10, 2026 and approved by the Board of Directors at its meeting held on the same date.

For HB Leasing and Finance Company Limited  
 Sd/-  
**ANIL GOVAL**  
 (Managing Director)  
 DIN: 00001938

Place : Gurugram  
 Date : 10/02/2026

TVS SUPPLY CHAIN SOLUTIONS LIMITED												
CIN: L63011TN2004PLC054655												
Regd Office: 10 Jawahar Road, Chokkikulam, Madurai – 625 002, Tamil Nadu, India												
Website: www.tvsscs.com; Email ID: investor.relations@tvsscs.com												
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025												
Particulars	Standalone						Consolidated					
	Quarter Ended		Nine Month Ended		Year Ended		Quarter Ended		Nine Month Ended		Year Ended	
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	522.65	497.73	511.28	1,518.88	1,497.40	2,013.55	2,723.01	2,674.03	2,450.77	7,998.09	7,516.62	10,028.88
Net Profit / (Loss) for the period / year (before Tax and Exceptional Items)	16.65	(4.63)	14.19	16.88	65.84	91.78	25.13	23.32	(15.19)	243.21	16.40	29.36
Net Profit / (Loss) for the period / year before tax (after Exceptional Items)	7.88	(4.63)	14.19	8.11	65.84	91.78	16.00	23.32	(15.19)	142.79	16.40	29.36
Net Profit / (Loss) for the period / year after tax (after Exceptional Items)	9.83	(3.13)	10.90	10.00	49.01	69.65	11.19	16.31	(23.80)	98.66	(5.72)	(9.64)
Total Comprehensive Income for the period / year [Comprising Profit / (Loss) for the period / year (after tax) and Other Comprehensive Income (after tax)]	9.18	(3.37)	10.71	8.74	48.43	66.96	23.29	43.45	(43.31)	168.97	(6.67)	(19.76)
Paid-up Equity Share Capital	44.15	44.15	44.14	44.15	44.14	44.15	44.15	44.15	44.14	44.15	44.14	44.15
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						2,593.80						1,757.62
Earnings Per Share (of ₹ 1/- each) (Not annualised for the quarterly periods / Nine Month period)												
1.Basic	0.22	(0.07)	0.25	0.23	1.11	1.58	0.24	0.35	(0.56)	2.19	(0.20)	(0.31)
2.Diluted	0.22	(0.07)	0.25	0.23	1.11	1.58	0.24	0.35	(0.56)	2.19	(0.20)	(0.31)

Note:  
 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 10, 2026.  
 2) The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and nine months ended December 31, 2025 are available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tvsscs.com.

for and on behalf of the board of directors of  
 TVS Supply Chain Solutions Limited  
 Sd/-  
**Ravi Viswanathan**  
 Managing Director  
 DIN: 08713910

Place : Chennai  
 Date : 10.02.2026

TITAN COMPANY LIMITED	
Registered Office: 3, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu. E-mail: investor@titan.co.in Website: www.titancompany.in Tel: +91-80-6704 7000	
CIN: L74999TZ1984PLC001456	
A TATA Enterprise	

Particulars	Standalone						Consolidated					
	3 months ended			9 months ended			3 months ended			9 Months Ended		
	31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)	31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
1. Total income from operations (including other income)	22,689	16,643	16,228	54,003	41,741	55,335	25,567	18,837	17,868	61,032	45,910	60,942
2. Profit/ (loss) for the period (before tax and exceptional item)	2,109	1,361	1,320	4,850	3,274	4,481	2,375	1,522	1,396	5,377	3,317	4,535
3. Profit/ (loss) for the period before tax (after exceptional item)	1,971	1,361	1,320	4,712	3,274	4,481	2,223	1,522	1,396	5,225	3,317	4,535
4. Net profit/ (loss) for the period after tax (after exceptional item)	1,470	1,006	990	3,506	2,465	3,335	1,684	1,120	1,047	3,895	2,466	3,337
5. Total comprehensive income for the period (after tax)	1,487	954	993	3,469	2,475	3,316	1,702	1,054	1,044	3,841	2,357	3,201
6. Equity share capital	89	89	89	89	89	89	89	89	89	89	89	89
7. Other equity						16,722						11,535
8. Earnings/(loss) per equity share (of ₹ 1/- each) a												
Basic *	16.57	11.34	11.16	39.52	27.79	37.60	18.98	12.63	11.80	43.91	27.80	37.62
Diluted* :	16.57	11.33	11.16	39.51	27.78	37.58	18.97	12.62	11.80	43.89	27.79	37.61
* Not annualised												
9. ADDITIONAL DISCLOSURES AS PER REGULATION 52(4) OF SEBI (LODR) REGULATIONS, 2015												
1. Debt Equity Ratio	0.46	0.56	0.36	0.46	0.36	0.60	0.74	0.97	0.73	0.74	0.73	1.12
2. Debt Service Coverage Ratio	1.10	4.62	0.44	1.28	1.15	3.68	0.84	1.42	0.42	1.11	0.94	2.47
3. Interest Service Coverage Ratio	21.93	14.40	15.08	16.53	11.51	12.02	16.99	11.57	11.99	12.98	8.95	9.23
4. Current Ratio	1.34	1.30	1.43	1.34	1.43	1.41	1.31	1.26	1.36	1.31	1.36	1.34
5. Long term debt to working capital ratio	0.04	0.17	0.59	0.04	0.59	0.27	0.06	0.20	0.32	0.06	0.32	0.29
6. Bad debts to accounts receivable ratio	NA	NA	NA	NA	NA	NA	0.00	-	0.00	0.00	0.00	0.00
7. Current liability ratio	0.93	0.92	0.88	0.93	0.88	0.89	0.92	0.91	0.87	0.92	0.87	0.89
8. Total debt to total assets ratio	0.12	0.15	0.10	0.12	0.10	0.19	0.15	0.19	0.15	0.15	0.15	0.25
9. Debtors turnover ratio	15.92	14.01	10.93	45.09	33.12	57.08	19.63	14.31	13.91	54.63	40.66	57.96
10. Operating margin (%)	9.7%	9.1%	8.8%	9.7%	8.7%	9.0%	10.1%	9.3%	8.9%	9.9%	8.5%	8.8%
11. Net profit margin (%)	6.5%	6.1%	6.1%	6.5%	6.0%	6.1%	6.6%	6.0%	5.9%	6.4%	5.4%	5.5%
12. Inventory turnover ratio	0.56	0.46	0.62	1.50	1.84	2.11	0.54	0.45	0.59	1.45	1.75	2.01
13. Capital Redemption Reserve/Debt Redemption Reserve	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
14. Net worth [₹ crores] (As per section 2(57) of Companies Act, 2013)	19,356	17,832	15,973	19,356	15,973	16,811	14,542	12,803	10,788	14,542	10,788	11,624
15. The Company has not issued any secured listed non-convertible debt securities.												

Notes:  
 1. The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the quarter and nine months ended 31 December 2025 are available on the BSE Limited's website (URL: www.bseindia.com), the National Stock Exchange of India Limited's website (URL: www.nseindia.com) and on the Company's website (URL: www.titancompany.in)  
 2. The above consolidated financial results includes results of:  
**Subsidiaries**  
 CaratLane Trading Private Limited  
 StudioC Inc. (100% Subsidiary of CaratLane Trading Private Limited) • Titan Engineering & Automation Limited • TEAL USA Inc. (100% Subsidiary of Titan Engineering & Automation Limited) • Titan Holdings International FZCO  
 • Titan Global Retail L.L.C (100% Subsidiary of Titan Holdings International FZCO) • Titan Watch Company Limited, Hong Kong (100% Subsidiary of Titan Holdings International FZCO) • Titan Commodity Trading Limited • TCL North America Inc. • Titan International QFZ LLC, Qatar (Subsidiary of Titan Holdings International FZCO) • Signature Jewellery Holding Limited (Subsidiary of Titan Holdings International FZCO w.e.f 9 October 2025)  
 3. The Group is structured into four verticals namely Watches, Jewellery, Eyecare and Others, where "Others" include Aerospace & Defence, Automation Solutions, Accessories, Fragrances and Indian Dress Wear. Accordingly, the Company has presented its segment results under these business segments.  
 The geographical information is as follows :  
 The revenue (including other income) for India and other than India are as follows

Particulars	3 months ended			9 months ended		
	31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
India	24,250	17,925	17,048	57,960	44,006	58,368
Rest of the world	1,317	912	820	3,072	1,904	2,574
<b>Total</b>	<b>25,574</b>	<b>18,837</b>	<b>17,868</b>	<b>61,039</b>	<b>45,910</b>	<b>60,942</b>

4. During the quarter and nine months ended 31 December 2025, the Group sold gold-ingots aggregating ₹ 469 crores (previous quarter ended 31 December 2024 ₹145 crores) and ₹ 4,319 crores (previous nine months ended 31 December 2024 ₹ 2,141 crores) respectively, which is disclosed as other operating revenues. During the quarter ended 30 September 2025, the Group sold gold-ingots aggregating ₹ 2,188 crores, which is disclosed as other operating revenues.  
 During the year ended 31 March 2025, the Group sold gold-ingots aggregating ₹ 3,124 crores, which is disclosed as other operating revenues.  
 5. The Board has approved the Performance Based Stock Unit Scheme (PSU) to eligible employees in its meeting held in February 2023. Accordingly, grant letters have been issued to the eligible employees during the previous years.  
 During the quarter and nine months ended 31 December 2025, expense of ₹28 crores (previous quarter ended 31 December 2024 ₹10 crores) and ₹44 crores (previous nine months ended 31 December 2024 ₹ 24 crores), respectively have been recognised under employee benefits expense towards PSUs.  
 During the quarter ended 30 September 2025, expense of ₹ 8 crores had been recognised under employee benefits expense towards PSUs.  
 During the quarter ended 31 March 2025, expense of ₹ (4) crores have been recognised under employee benefits expense towards PSUs.  
 The Group has formed the "Titan Employee Stock Option Trust" to give effect to the PSU scheme and the books of the Trust has been consolidated with the standalone financial results of the Company. The Trust has acquired 7,40,900 shares till date.  
 6. On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact amounting to ₹152 crores as an exceptional item in the consolidated financial results for the quarter and nine months ended 31 December 2025. The increase is primarily on account of past service cost for gratuity and leave liability due to change in wage definition for employees and contract labour. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.  
 7. During the quarter and nine months ended 31 December 2025, the Company has not received any complaint from its commercial paper investors and there were no investor complaint pending for redressal at the beginning and at the end of the quarter. All payment of CPs issued by the Company have been made on time and there is no pending dues thereof.  
 The credit rating by leading agencies are as follows:

Instrument	CARE	Coupon Rate
Commercial paper	CARE A1+	5.70% - 6.53%

Details of due dates of payment of CPs issued during the current period are given below:

ISSUE	INE280A14419	INE280A14427	INE280A14435	INE280A14443	INE280A14450	INE280A14468	INE280A14476	INE280A14484	INE280A14492	INE280A14500	INE280A14518
ISSUE Date	09-Apr-25	16-Apr-25	13-May-25	09-Jun-25	16-Jun-25	08-Jul-25	29-Aug-25	09-Sep-25	12-Sep-25	09-Dec-25	11-Dec-25
Due Date	09-Jun-25	16-Jun-25	27-Jun-25	08-Sep-25	25-Aug-25	19-Sep-25	27-Nov-25	09-Dec-25	11-Dec-25	09-Mar-26	11-Mar-26
Amount in ₹Cr	1,275	225	1,000	1,275	225	1,000	225	2,000	1,500	1,500	1,000

8. On 21 July 2025, Titan Holdings International FZCO, ("Titan Holdings") a wholly owned subsidiary of the Company, entered into a Definitive Agreement with Damas International Limited, UAE (a wholly owned subsidiary of Mannai Corporation QPSC, Qatar ("Mannai") for the purchase of 67% shareholding in Damas LLC (UAE), the then holding company for Damas jewellery business in GCC countries ("Proposed Transaction"). The balance 33% equity stake is proposed to be acquired after 31 December 2029, subject to conditions specified in the definitive agreements.  
 On 31 December 2025, a restated Share Purchase Agreement ("SPA") was signed by Titan Holdings and Mannai whereby acquisition would be effective subject to the fulfillment of closing conditions. A key regulatory approval required for the acquisition was received on 4 January 2026, representing the final substantive condition precedent for transaction closure. All other customary closing conditions were completed by 30 January 2026. Based on management's assessment, control under Ind AS 110 was achieved on 4 January 2026. The payout of AED 485.89 million (after net debt and other adjustments) for acquisition of the 67% stake was completed on 6 February 2026. Since the operations of Damas LLC from 1 January 2026 to 3 January 2026 were not material, the Group has determined 1 January 2026 as the acquisition date for the transaction.  
 Titan Holdings has completed the acquisition of the Damas Jewellery business in the GCC countries through its new subsidiary Signature Jewellery Holding Limited.  
 The identifiable assets acquired, liabilities assumed, and resulting goodwill or gain on bargain purchase that are subject to adjustments upon finalisation of Damas LLC (UAE)'s financial statements and will be recognised upon completion of the 'Purchase Price Allocation (PPA)' exercise.  
 9. The statutory auditors have carried out limited review of the consolidated unaudited financial results for the quarter and nine months ended 31 December 2025 and have issued an unmodified review report.  
 10. The Standalone and consolidated unaudited financial results of the Group for the quarter and nine months ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings on 10 February 2026.

Place: Bengaluru  
 Date: 10 January 2026

For Titan Company Limited  
**Ajoy Chawla**  
 Managing Director

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