

Market valuation of nine of top-10 most valued firms declines by Rs 2.18 lakh cr

NEW DELHI, MAR 1: The combined market valuation of nine of the top-10 most valued firms eroded by Rs 2,18,902.09 crore last week, with Bharti Airtel taking the biggest hit in line with a bearish trend in equities.

Last week, the BSE benchmark tanked 1,527.52 points or 1.84 per cent.

"Equity markets ended the week under notable pressure as persistent geopolitical tensions and weakness in technology stocks weighed on sentiment," Ajit Mishra, SVP, Research, Religare Broking Ltd, said.

From the top-10 pack, Hindustan Unilever emerged as the only gainer.

The market valuation of Bharti Airtel tumbled Rs 55,852.12 crore to Rs 10,71,853.25 crore.

HDFC Bank's valuation eroded by Rs 37,580.1 crore to Rs 13,65,659.38 crore. The market valuation of Reliance Industries dropped by Rs 34,846.12



crore to Rs 18,86,832.66 crore, and that of Bajaj Finance tanked by Rs 20,316.41 crore to Rs 6,20,070.59 crore.

Tata Consultancy Services' market capitalisation (mcap) slumped Rs 18,180.89 crore to Rs 9,53,872.59 crore.

The valuation of Life Insurance Corporation of India (LIC) dived Rs

14,990.24 crore to Rs 5,37,213.68 crore, and that of Larsen & Toubro fell by Rs 13,714.85 crore to Rs 5,88,837.39 crore.

The mcap of State Bank of India declined by Rs 13,061.33 crore to Rs 11,09,520.23 crore.

The valuation of ICICI Bank dipped by Rs 10,360.03 crore to Rs 9,86,986.64 crore.

However, Hindustan Unilever added Rs 5,462.81 crore, taking its mcap to Rs 5,49,393.18 crore.

Reliance Industries retained the title of the most valued firm, followed by HDFC Bank, State Bank of India, Bharti Airtel, ICICI Bank, TCS, Bajaj Finance, Larsen & Toubro, Hindustan Unilever and LIC. (PTI)

VOC Port to invest Rs 15,000 cr in Outer Harbour project to be a transshipment hub of South India

TUTICORON, MAR 1: VO Chidambaram Port will invest Rs 15,000 crore in its ambitious Outer Harbour project, which aims to increase overall cargo handling capacity and position Tamil Nadu as a major transshipment hub of southern India, a top executive has said.

The investment is in addition to the Rs 1,500 crore capex, which has been set aside to upgrade port infrastructure, along with clean projects and deployment of new-age technologies. VOC Port Authority Chairperson Susanta Kumar Purohit told PTI in an interview.

VO Chidambaram Port (VOC Port) is one of the major ports in India, located at Tuticorin in the southern part of Tamil Nadu, with an annual cargo handling capacity of 82 million tonnes per annum (MTPA). It is also one of the oldest operational ports, with trade links dating back to 123 AD.

Sharing future growth plans, Purohit said, "Outer Harbour is our ambitious project, aligned with Prime Minister Narendra Modi's vision for the maritime sector. Our ministry aims to make VOC Port a major transshipment hub of southern India".

To tap the growing opportunities, VOC Port Authority is investing close to Rs 15,000 crore in the Outer Harbour project, which will add another 4 million tonne per annum



(MTPA) cargo handling capacity in two phases by 2027 and 2030, he said.

The port aims to compete with international hubs located in other countries, such as Sri Lanka, Singapore and Indonesia.

As part of the expansion, two berths will be developed with a draft depth of 18 meters, which will be sufficient to handle even the largest container ship.

The berths will be able to handle vessels up to 2.5 lakh deadweight tonnage (DWT). In shipping, DWT is a measure of the total weight of a vessel.

On the status of the project, Purohit said a detailed project report prepared for the Outer Harbour project has been submitted to the government for approval.

VOC Port has already signed a tripartite agreement with Indian Railway Finance Corporation

(IRFC) and Sagarmala Finance Corporation Limited to secure the necessary funding, the official said in reply to a question related to finance sourcing.

The rapid growth in container cargo traffic at VOC Port and good hinterland connectivity have created an urgent need to increase handling capacity and accommodate larger vessels. Hence, the Outer Harbour project is proposed with upgraded vessel handling capacity for present and future trend vessels, he added. This project will meet rising demand, reduce vessel turnaround times, and enhance the port's competitiveness in handling both South Indian gateway cargo and transshipment cargo by attracting larger vessels operating along the nearby East-West international shipping route.

Expanded capabilities are expected to generate substantial employment across the region and serve as a key hub for southern Tamil Nadu's Tuticorin-Madurai industrial corridor, benefiting key sectors such as textiles, chemicals, and manufacturing.

From April 2025 to January 2026, cargo handling at VOC Port increased by 6 per cent to 35.97 million tonnes. Container volumes rose 9.40 per cent to over 7.16 lakh TEUs in the April-January period of the current fiscal year.

The port imports and exports a variety of commodities, including LPG, wind blades, coal, iron ore, fertilisers, and agri products, from countries like South Africa, Oman, the UAE, Russia, Ukraine, Indonesia, Malaysia, Australia, and Canada, among others. (PTI)

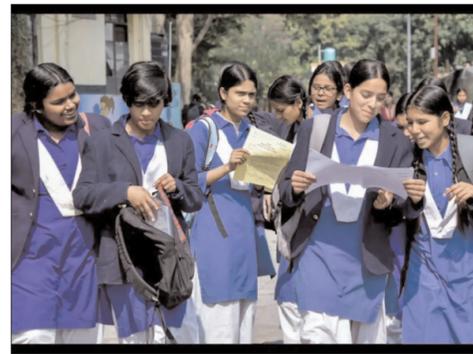
From uniforms to AI, Arvind Mafatlal Grp aims to be a forerunner in education sector

NEW DELHI, MAR 1: Known for its textile brand in the yesteryears, Arvind Mafatlal Group is setting sights on being a frontrunner in the education sector, offering 'uniforms to AI', and building momentum on its turnaround journey, according to its Vice-Chairman Priyavrata Mafatlal.

While textiles, particularly uniforms, will be at the core of the group's focus with flagship firm Mafatlal Industries, it is also targeting technology, future skilling and entrepreneurship, and the health and hygiene space, Mafatlal, a third generation of the family, told PTI in an interview.

"There is a lot more that we are doing other than just textiles.....how do we support the education system, which we've been in predominantly through uniforms. How do we support it through other ventures that we've already started?" he said, when asked about the long-term ambition of the group.

Mafatlal Industries, which has a legacy spanning over 120 years, is a leading player in school, corporate and hospital uniforms. The other group firms include rubber chemicals maker NOCIL Ltd, future skills-focused learning startup Get Set Learn, and IT firm Vrata Tech Solutions.



"Textiles obviously remain an important focus. Uniforms are something we wish to disrupt...no one has the time today to buy fabric, go to the tailor. You want ready-made clothes coming to your house, especially for uniforms....," he said. While there are some players who are delivering readymade uniforms at home, Mafatlal said, "If we can do it at scale, that would be a great shift".

In the education space, he said, "At a group level, we would like to be known as maybe the only one or one of the only players in the world which is giving you everything from uniforms to AI".

"We have been digitising classrooms in government schools. With those same government schools, we have now moved to building ICT labs, PAL labs, and robotic labs. We are moving in that direction."

Referring to 'Get Set Learn', Mafatlal said, "It is working only on future skills... entrepreneurship and building entrepreneurial mindsets, robotics, AI, and career and life skills. We are building that with some of the biggest names in the world, such as Harvard, Cambridge, IIT Guwahati, IIT Roorkee, VEX... (they) are partnering with us to co-create this journey that comes under future skills".

Stating that the group is also majorly into scrubs, hospital uniforms, diapers, and sanitary napkins in the hygiene space, he pointed out that "health is something again we want to focus on", providing all the requirements of a "health provider".

"Technology plays a part in connecting all of these. These three to four things are where the group would like to become very large

and in a leadership position," Mafatlal said.

Commenting on the size of the businesses, he said, "Mafatlal Industries, which is the flagship company, we closed last year at about Rs 2,800 crore. This year, we achieved that broadly in about six months. In nine months, again, we are ahead of last year's nine-month numbers. So, it is an all-time high for us".

In the last four to five years, he said, "We have tried to grow 30-40 per cent every year".

Mafatlal further said, "Broadly, when we came out of COVID, the base was smaller, so it was easier to grow at 50-60 per cent for one or two years. Then once the base becomes larger, we have tried to maintain a 30 per cent (growth) number as far as possible on the topline".

Reflecting on the journey of the group, which has had its share of ups and downs, Mafatlal said, "We spent 10-15 years rebuilding brick by brick...we are now confident of the story we are building, we are confident of the platform we have built".

In 120 years since the group has existed, it has "thrived, survived, and is looking to thrive again" with the hope of inspiring the future generation through its journey, he noted. (PTI)

Paintmakers flag intense competition, pricing pressure; pin hopes on demand recovery in Q4

NEW DELHI, MAR 1: The country's leading paint manufacturers expect competitive intensity to remain elevated in the coming months, even as they foresee an improvement in demand and volume growth in the March quarter (Q4), along with sustained margins.

The top management of leading paint companies, such as Asian Paints, Kansai Nerolac, Berger Paints and AkzoNobel India, in their earnings calls, acknowledged the impact on sales in October and a sustained recovery in November and December.

The markers also pointed out the impact of a shorter festive period, along with a prolonged monsoon, on sales in the December quarter.

They remain cautiously optimistic that the cyclical recovery, infrastructure push and stabilising consumption patterns will support volume growth even as competitive intensity stays elevated.

Asian Paints MD and CEO Amit Syngle said the



market continues to witness strong competitive pressure with no signs of a pullback.

He added that the company is focusing on structural cost reduction rather than relying on raw material deflation or price-led benefits.

Despite a shorter festive season and prolonged monsoon, Asian Paints, the leader in the segment, reported high single-digit volume growth.

Syngle said demand trends across retail, B2B and industrial segments are likely to remain stable in the near term.

He noted that consump-

intensity still remains pretty intense".

Berger Paints India MD and CEO Abhijit Roy said demand conditions are showing early signs of gradual improvement.

"So, October was negative, November slightly positive, December more positive, January slightly more positive than December, so it is improving month-on-month," he said in the latest earnings call.

The company remains focused on revenue growth and maintaining gross margins within the guided range, he noted.

Roy said competitive intensity is expected to remain elevated with no major shifts in market share trends.

He added that continued investments in branding, distribution and urban initiatives remain crucial to capture potential demand improvement as and when it keeps happening.

Expressing similar views, AkzoNobel India CMD Rajiv Rajgopal said, "I do expect the competitive intensity to continue for a couple of quarters".

"I think in premium, I don't think that the order is really reversed, while people have tried," he said.

AkzoNobel saw a muted October, but bounced back strongly in November, reporting 8 per cent decorative volume growth on a like-to-like basis.

Rajagopal expects Q4 to be 'a pretty strong quarter', barring any external disruptions.

Asian Paints, Berger Paints, and Kansai Nerolac are the major players in the Indian paint industry, which, according to reports, controls over three-fourths of the market.

In the last 5-6 years, several new players have entered this market, including Pidilite with Haisha Paints, Grasim with its Birla Opus, and JSW Paints.

The Indian paint industry is led by Asian Paints, a market leader. Besides Berger, Kansai Nerolac,

Shobhaa De Says Ananya Panday Has 'No Distinct Personality', Calls Kho Gaye Hum Kahan Her Only Good Film

MUMBAI, MAR 01: If there's one thing Shobhaa De is known for, it's not holding back. And this time, her candid comments are aimed at Bollywood's younger crop of actors, with Ananya Panday firmly in the spotlight.

Speaking on a recent episode of Rediff Originals' YouTube podcast, the veteran columnist shared her unfiltered views on the current generation of Hindi film stars. During the conversation, she was asked about Ananya's career trajectory and screen presence.

"I don't know... She is at the right place at the right time with the right projects, especially international brands. She could be any girl or any woman. There is no distinct personality that makes her stand apart. Maybe her talent is yet to be explored... So far, I have liked her in Kho Gaye Hum Kahan, which is her only good film so far. Maybe she needs projects which go beyond Barbie dolling up," she said.

Ananya made her Bollywood debut in 2019 with Student of the Year 2 and has since appeared in films such as Pati Patni



Aur Woh, Khaali Peeli, Gehraiyaan, Liger, Dream Girl 2, Kho Gaye Hum Kahan and CTRL. Her performances across these projects have received mixed reac-

tions from critics and audiences.

Most recently, she starred opposite Kartik Aaryan in Tu Meri Main Tera Main Tera Tu Meri, which released in February 2026. The film was widely criticised and underperformed at the box office.

Interestingly, while she was critical of Ananya, Shobhaa was more appreciative of Kartik. "He is very natural in his skin. There is a sense of purpose in the kind of roles he picks. He hasn't received the success I think he deserves. I don't know about his next film... but he is one of the most underrated stars," she said, referring to his upcoming project Nagzilla.

During a rapid-fire segment, Shobhaa also described Ranveer Singh as "multi-dimensional" and called Aamir Khan "a maverick" who takes bold personal and professional risks.

Meanwhile, Ananya has a busy slate ahead. She will next be seen in the romantic drama Chand Mera Dil opposite Lakshya Lalwani, along with the second season of her web series Call Me Bae.