

## Stock markets open lower amid surging oil prices, foreign fund outflows

**MUMBAI, Apr 28:** Stock market benchmark indices Sensex and Nifty drifted lower in opening trade on Tuesday as surging oil prices and foreign fund outflows unnerved investors.

The 30-share BSE Sensex declined 208.84 points to 77,094.79 in opening trade. The 50-share NSE Nifty dipped 42.8 points to 24,049.90.

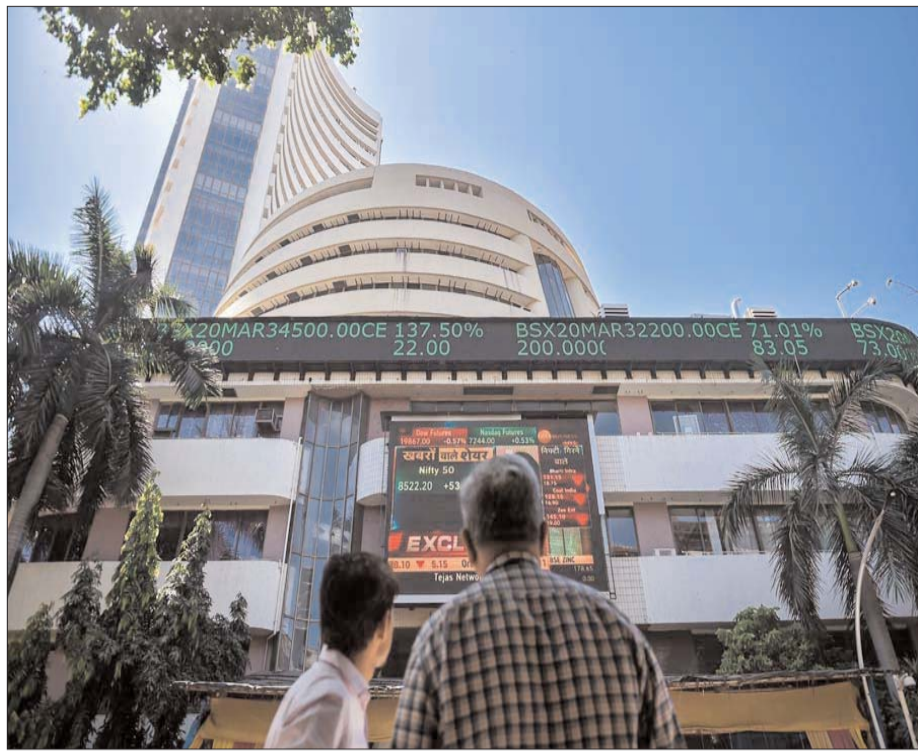
From the 30-Sensex firms, State Bank of India, Eternal, UltraTech Cement, InterGlobe Aviation, Trent and Axis Bank were among the biggest laggards.

Tata Steel, Bajaj Finance, Kotak Mahindra Bank and Bharat Electronics were among the gainers.

Brent crude, the global oil benchmark, traded 0.99 per cent higher at USD 109.3 per barrel.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 1,151.48 crore on Monday, according to exchange data.

"Elevated crude oil prices continue to be a key concern, with Brent trading in the USD 106-110 per barrel range, adding to inflationary pressures and weighing on sentiment. On the domestic front, foreign investor flows remain un-



der pressure, reflecting global risk aversion, while domestic institutional investors continue to provide some support," Ponmudi R, CEO of Enrich Money, an online trading and wealth-tech firm, said.

Overall, sentiment remains fragile and largely driven by external factors, he added.

In Asian markets, Japan's Nikkei 225 index, Shanghai's SSE Composite index and Hong Kong's

Hang Seng index quoted lower, while South Korea's benchmark Kospi traded higher.

US markets ended flat on Monday.

"Global markets present a mixed but cautiously constructive picture. The S&P 500 and Nasdaq Composite have scaled fresh record highs, reflecting underlying resilience in US equities. However, the upside momentum remains constrained by unresolved

geopolitical tensions, particularly around the Strait of Hormuz, where fresh developments continue to influence crude oil prices and global risk sentiment," Hariprasad K, Research Analyst and Founder, Live-long Wealth, said.

On Monday, the Sensex jumped 639.42 points or 0.83 per cent to settle at 77,303.63. The Nifty climbed 194.75 points or 0.81 per cent to close at 24,092.70. (PTI)

## MSM Unify to invest USD 12 million to scale India campus business

**MUMBAI, APR 28:** MSM Unify, a global technology-driven education platform, on Tuesday announced a USD 12 million investment to significantly expand its India Campus Business.

As part of a structured growth strategy, the company has set targets of 50,000 student enrollments and partnerships with 1,000 colleges across India, having already initiated outreach to more than 1,500 institutions nationwide.

MSM Unify projects Rs 200 crore in revenue over the next two years, reflecting its sustained commitment to the Indian higher education ecosystem.

This investment marks a pivotal milestone in MSM Unify's India expansion, reinforcing its position in one of the world's fastest-growing education markets. The initiative will prioritise scalable, technology-enabled campus engagement models, deeper institutional collaborations, and connecting Indian students with domestic academic opportunities suited to their aspirations and budgets.

"India presents a significant and largely untapped opportunity within the education ecosystem. This investment reinforces our commitment to building a scalable, future-ready platform for Indian students.



Our vision is to develop a robust institutional ecosystem that seamlessly connects students to domestic academic pathways, while enabling colleges and universities to expand their reach and impact. "With clearly defined growth targets and a focused execution strategy, we are building MSM Unify into a leading force in the Indian education landscape," Sanjay Lul, Founder, MSM Unify, said.

Rohit Kumar, Founding Member & President of India Campus Business, MSM Unify, said, "Our approach will be deeply execution-driven, with strong emphasis on structured institutional part-

nerships and high-impact campus engagement models. We will focus on building scalable processes, leveraging technology, and aligning closely with on-ground realities across Indian campuses. The priority is to deliver measurable outcomes — in student enrollments and institutional value — while simultaneously building a sustainable and efficient growth engine."

MSM Unify has appointed Rohit Kumar as Founding Member & President — India Campus Business. Bringing over 24 years of leadership experience across telecom, IT, and EdTech, Kumar will oversee the India business

vertical with end-to-end responsibility for institutional partnerships, campus engagement, and domestic growth.

Most recently, as Co-Founder and COO of CollegeDekho.com, Kumar played an instrumental role in scaling the company into a Rs 300 crore enterprise, achieving a 67 per cent CAGR over five years and establishing partnerships with more than 2,000 institutions.

His proven track record in large-scale growth and ecosystem development positions him well to lead MSM Unify's next phase of expansion. (PTI)

## AMNS India appoints Nobuo Okochi as CFO from July 1

**NEW DELHI, APR 28:**

ArcelorMittal Nippon Steel India on Tuesday announced the appointment of Nobuo Okochi as Chief Financial Officer (CFO) of the company, effective July 1. Okochi is currently the Managing Executive Officer (India, ASEAN, Middle East and Africa) at Nippon Steel Corporation, a JV partner in ArcelorMittal Nippon Steel (AMNS) India.

He will succeed Amit Harlalka, the current CFO, being elevated as Chief Executive Officer (CEO) of the company from July 1.

In a statement, AMNS India — a 60:40 joint venture between ArcelorMittal and Nippon Steel — said Okochi will be responsible for overseeing the company's finance, strategy, financial planning, capital allocation, and governance functions, supporting the company's long-term growth ambitions and value creation priorities.



Okochi has four decades of experience with Nippon Steel Corporation, having held senior leadership roles across finance, financial planning and capital budgeting, as well as global business development.

AMNS India CEO Dilip Oommen said Okochi's appointment strengthens the company's leadership with

valuable global perspective and deep exposure to complex international markets.

His experience across geographies and large industrial organisations will add significant depth to the management team as ArcelorMittal Nippon Steel India continues to build a resilient and future-ready enterprise.

Okochi said "AMNS India...is well positioned with strong fundamentals and a clear strategic vision. I will work closely with all of the ArcelorMittal Nippon Steel India team to drive the company's long-term growth, maintain robust financial governance, and contribute to sustainable value creation."

## Jeet Adani, Rakesh Bharti Mittal pitch Visakhapatnam as key AI gateway

**VISAKHAPATNAM, Apr 28:** Adani Group Director Jeet Adani and Bharti Enterprises Vice Chairman Rakesh Bharti Mittal on Tuesday underlined the importance of infrastructure, energy, and connectivity in shaping India's AI ecosystem, asserting that Visakhapatnam is set to emerge as a major digital gateway.

Speaking after the foundation-laying ceremony of the USD 15 billion Google AI data centre near Visakhapatnam, Jeet Adani said the Adani Group and Airtel are also playing a key role in its construction.

He added that the global AI race is being defined not only by software but also by the ability to build large-scale infrastructure, noting that India stands at a crucial juncture.

"There are moments that define the course of history, and today marks one such moment in Visakhapatnam as it steps forward to anchor India's AI-driven digital future," said Jeet Adani.

The project, being developed in partnership with AdaniConneX and Nxtira by Airtel, aims to establish a gigawatt-scale AI ecosystem aligned with the vision of



Viksit Bharat (developed India).

He noted that India currently has about 1.3 gigawatts (GW) of data centre capacity and said nearly 1 GW is being envisaged in a single location in Visakhapatnam, reflecting the scale of the transformation.

Jeet Adani highlighted that energy remains central to the AI ecosystem, stating that the cost of intelligence is directly linked to the cost of power and that affordable energy will drive widespread adoption.

He pointed out that the development of undersea cable infrastructure in the port city would position it as a new digital gateway, reducing latency and enabling faster AI workloads.

Meanwhile, Mittal said that the Andhra Pradesh government led by Chief Minister N Chandrababu

Naidu has consistently demonstrated policy clarity and execution capability.

He said Visakhapatnam, historically a maritime gateway, will now evolve into a gateway for the intelligence age, supported by strong fibre networks and digital infrastructure.

"The opportunity for this region is immense, and Visakhapatnam will serve as the gateway for Digital India and intelligence-driven infrastructure," Mittal said.

He highlighted that Nxtira by Airtel currently operates over 120 data centres across India and said the upcoming project would be sustainable and powered by renewable energy.

Mittal added that the initiative would include a state-of-the-art cable landing station and robust intracity and inter-city fibre networks to enhance resilience and capacity.

Both corporate leaders emphasised that strong partnerships involving global technology firms and domestic infrastructure providers will play a key role in building India's AI capabilities.

They noted that lower energy costs would reduce the cost of computing, training, and deployment of AI models, making the technology more accessible and scalable.

Highlighting Andhra Pradesh's leadership, they said the state's focus on speed, policy clarity, and execution is helping attract large-scale investments and positioning Visakhapatnam at the centre of India's AI ambitions.

They expressed confidence that the project would drive innovation, expand access to technology, and create new economic opportunities across sectors.

Similarly, Bharti Airtel Executive Vice Chairman Gopal Vittal noted that Airtel's integrated capabilities, including advanced data centres, green power, ultra-low latency fibre networks, and next-generation cable landing infrastructure, will enable large-scale AI infrastructure in Visakhapatnam.

"Through our strategic partnership with Google and Adani to build this landmark AI hub, we will help advance India's digital ambitions," Vittal said. (PTI)

## Maruti Suzuki Q4 net profit falls 6.45 pc to Rs 3,659 cr

**NEW DELHI, APR 28:**

The country's largest carmaker Maruti Suzuki India (MSI) on Tuesday reported a 6.45 per cent decline in its consolidated net profit to Rs 3,659 crore for the fourth quarter ended March 31, 2026, due to mark-to-market impact despite record vehicle sales.

The auto major had posted a net profit of Rs 3,911.1 crore in the same quarter of the preceding fiscal, Maruti Suzuki India said in a regulatory filing.

The net profit declined primarily due to mark-to-market impact, the company said, adding that there was lower non-operating income, a notional loss due to a change in bond yields, which can be recovered at a later stage.

Its total revenue from operations inched up 28.2 per cent to Rs 52,462.5 crore in the fourth quarter against Rs 40,920.1 crore in the same period of



2024-25, it added.

Net sales crossed the Rs 50,000 crore milestone for the first time in the fourth quarter, the company said.

Total expenses in the quarter under review were higher at Rs 48,125.3 crore compared to Rs 37,585.5 crore in the year-ago period, the company said.

During the fourth quarter, the company said it recorded its highest-ever total quarterly sales of 6,76,209 units, up 11.8 per cent from the year-ago period.

Domestic sales stood at 5,38,994 units and exports

at an all-time high of 1,37,215 units, Maruti Suzuki India said.

The board of directors has recommended a record dividend of Rs 140 per share for the year, compared to Rs 135 per share in 2024-25, it added.

For the fiscal year ended March 31, 2026, its consolidated net profit grew slightly by 1.24 per cent to Rs 14,679.5 crore against Rs 14,500.2 crore in the previous fiscal.

Total revenue from operations in FY26 was Rs 1,83,316 crore compared to Rs 1,52,913 crore in FY25,

it added.

Total vehicle sales in FY26 were at a record 24,22,713 units against 22,34,266 units in FY25, the company said.

Domestic sales in FY26 stood at 19,74,939 units compared to 19,01,681 units in FY25, while exports were at 4,47,774 units against 3,32,585 units a year ago, it added.

This performance was due to a steep growth in the domestic market in the second half of the year, owing to the GST reduction, Maruti Suzuki said.

The company, however, said its sales were restricted by a limitation in the production capacity as evidenced by about 1.9 lakh pending customer orders at year's end, including nearly 1.3 lakh orders for small cars in the 18 per cent GST bracket.

In addition, the dealer inventory was at a low of about 12 days' stock, it added.

## Snabbit raises USD 56 mn in Series D funding round

**NEW DELHI, Apr 28:**

Home services platform Snabbit has raised USD 56 million (about Rs 530 crore) in a funding round co-led by Susquehanna Venture Capital, Mirae Asset Venture Investments' Unicorn Growth Fund, and Bertelsmann India Investments, the company said on Tuesday.

Existing investors Nexus Venture Partners and Lightspeed also participated in the round.

Snabbit Founder and CEO Aayush Agarwal told PTI that the company plans to utilise the fund to build a strong balance sheet as it is gearing up to expand service in micro markets and foray into new categories in near future.

"We have raised USD 56 million in Series D round funding, led by SIG, along with Mirae and Bertelsmann. This also marks Mirae's first investment from the Unicorn Growth Fund that was recently launched. We already have strong in-



vestors like Lightspeed, Elevation, and Nexus. Bertelsmann, which led our previous round, is doubling down significantly," Agarwal said.

Global marketplace investor FJ Labs also participated in the funding round as a new investor.

With this fresh round, the company has raised a total fund of USD 112 million till date.

"There is strong investor backing, but also greater responsibility to build what we believe can be a generational company that changes how Indian households operate. This round gives us more than three years of runway. That in-

cludes total capital, not just the raised capital," Agarwal said.

Snabbit claims to have over 10 million monthly active users that translate into category-leading throughput at 40,000 jobs per day from a limited footprint, underscoring superior utilisation, repeat demand, and operational density over surface-level reach.

"We currently live in three major cities—Delhi NCR, Bangalore, and Mumbai, with smaller presence in Hyderabad and Pune. Over the next 12 months, we aim to have a significant presence in at least the top 10 metro cities in India," Agarwal said.

Snabbit is planning to start a new category of home cooks, childcare, elderly care, and drivers.

"Right now, I'm particularly excited about home

cooks. We have run a successful pilot and are now scaling it, starting with Bangalore. The idea is simple, home-cooked meals by trained experts (not chefs), like how we approached home cleaning as an unsolved problem," Agarwal said.

He said that the company's immediate priority is to focus on scaling the business, expanding across multiple categories, and strengthening unit economics.

"Today, for every 1 mature micro market, there are 7-8 new micro markets being built, which means investments are currently outweighing returns. It will take some time for this equation to turn, as we want to clearly prove the economics of the business and then sustain it over a long period. Alongside this, the priority is to build a high-quality, world-class organisation and team that can support continued scale," Agarwal said. (PTI)