Govt plans 44 airports for Hub and Spoke flights to boost global connectivity

AMRITSAR, JULY 28: The Government aims to have a total of 44 airports, including 4 hub airports, to provide seamless international air connectivity, a senior government official said on Tuesday.

Air India on Tuesday launched flights under the Hub and Spoke model from Amritsar, the second airport after Varanasi from where such flights have been started.

Presently, there is one hub airport -- Delhi -- and two spoke airports -- Varanasi and Amritsar. The next spoke airport will be Ahmedabad.

The model, that seeks to make India a global aviation hub, will enable seamless connectivity between Tier-II and Tier-III airports with international destinations through hub airports.

Passengers arriving from smaller cities will be routed through major hub airports such as Delhi for onward international connections.

At a function at the Amritsar airport to mark the launch of Hub and Spoke model flights, Civil Aviation Secretary Samir Kumar Sinha said 4 hubs and 40 airports would be developed.

From Amritsar, Air India will connect to 27 international destinations through Delhi under the model.

In a video message, Civil Aviation Minister K Rammohan Naidu said Hub and Spoke is an "aviation sovereignty" and an "opportunity" model for India. The Government aims to develop 100 airports and 200 heliports in 10 years, the minister said.

Under the model, Air India has introduced 'Easy Connect' flights that will enable travellers from cities beyond major hubs to drop baggage and complete immigration at the origin airport and travel seamlessly to overseas destinations.

From Amritsar, Air India will have 'Easy Connect' flights to 27 overseas destinations within four hours of arrival in Delhi, including to cities in the US, Canada, UK, Europe, Australia, West Asia, and Southeast Asia, the airline said.

Air India will have two daily 'Easy Connect' flights from Amritsar starting on Tuesday.Newspaper Delivery Service

"As part of the 'Easy Connect' programme, international travellers from Amritsar can complete through check-in to their final destinations, clear immigration formalities at Amritsar airport, and enjoy seamless transfers through Delhi without having to re-check baggage or change terminals," the airline said in a release.

Varun Beverages June qtr profit up 15% to Rs 1,525 cr

NEW DELHI, JULY 28: Varun Beverages Ltd, PepsiCo's largest franchise bottler, on Tuesday reported 15.07 per cent increase in consolidated net profit at Rs 1,525.35 crore for June quarter of 2026 helped by a double-digit volume growth in India and international markets.

The company, which follows the calendar year as its financial year, had posted a net profit of Rs 1,325.48 crore in April-June period a year ago, according to a regulatory filing from Varun Beverages Ltd (VBL).

Revenue from operations was up 20.76 per cent to Rs 8,650.57 crore in June quarter 2026.

VBL's consolidated sales volume in the June quarter grew by 19.8 per cent year-on-year to 466.7 million cases in Q2 CY2026, the company said in its earnings statement. This was driven by a volume growth of 14.4 per cent in India and 38.4 per cent in international territories.

While International volumes include 11.8 million cases during the quarter from the acquisition of Twizza in South Africa, realisation per case - beverages improved by 1.2 per cent at the consolidated level with improved realisations in international territories.

According to VBL, an increase of 15.1 per cent in PAT was "driven by strong volume growth in India and International territories".

Its gross margins improved by 44 basis points to 55 per cent in Q2 CY2026, supported by a higher mix of International business.

"In India, early stocking of key raw materials and savings in sugar consumption with higher mix of low sugar / no sugar products helped in maintaining gross margins despite the high inflationary raw material environment," said VBL.

The EBITDA increased by 17.2 per cent to Rs 2,343.04 crore in Q2 2026 from Rs 1,998.77 crore in Q2 2025.

However, its "EBITDA margins declined by 76 basis points to 27.7 per cent in Q2 CY2026 due to consolidation of Twizza business, which currently operates at lower margins," it said.

Total expenses of VBL were up 23 per cent to Rs 6,773.49 crore in the June quarter. Total consolidated income, which includes other income, in the June quarter was at Rs 8,754.95 crore, up 20.9 per cent.

On standalone basis, which primarily includes India sales, VBL's revenue from operation was up 13 per cent to Rs 5,996.20 crore.

In the first half (H1), VBL's revenue from operations grew 19.4 per cent YoY to Rs 15,025.42 crore.

Commenting on the results, Chairman Ravi Jaipuria said: "In India, we saw healthy volume growth in twenties since the onset of season i.e. from March onwards except for the month of April which was about flat resulting in overall volume growth for the quarter of 14.4 per cent."

VBL's expanded manufacturing footprint, extensive distribution network and continued investments in chilling infrastructure continued to drive growth.

Meanwhile, in a separate filing VBL said it board has approved a second interim dividend of 50 paise per equity share for 2026 of the nominal value of Rs 2 each.

Over the outlook, Jaipuria said:"Looking ahead, we remain confident in the long-term growth potential across our markets, supported by favourable demographics, rising disposable incomes and increasing consumption of packaged beverages."

Shares of Varun Beverages Ltd on Tuesday were trading at Rs 433.75 apiece on BSE, down 6.61 per cent from the previous close. (PTI)

HUL Q1 net profit slips 3.2 pc to Rs 2,680 cr on exceptional items, higher tax outgo

NEW DELHI, JULY 28: FMCG major Hindustan Unilever Ltd (HUL) on Tuesday reported a 3.17 per cent year-on-year decline in consolidated net profit to Rs 2,680 crore for the June quarter of FY27, mainly on account of exceptional items and higher taxes.

The company had reported a net profit of Rs 2,768 crore in the April-June quarter a year ago, according to a regulatory filing by HUL.

HUL reported an exceptional loss of Rs 75 crore, including "restructuring expenses of Rs 115 crore" and acquisition and disposal-related costs of Rs 5 crore.

It also has exceptional profit of Rs 45 crore from disposal of surplus assets. Its tax expenses rose to Rs 952 crore in Q1FY27, from Rs 526 crore a year ago.

HUL's Profit Before Exceptional Items and Tax (PBEIT) increased 9.28 per cent to Rs 3,707 crore in the June quarter, from Rs 3,392 crore in the corresponding quarter last fiscal.

Its revenue from the sale of products rose 10.26 per cent to Rs 17,149 crore in the June quarter, compared with Rs 15,552 crore in the corresponding quarter a year ago.

This was its "highest growth in 13 quarters, with USG (Underlying Sales Growth) of 10 per cent," said HUL in its earnings statement.

Its EBITDA margin stood at 23 per cent in the June quarter, remaining within the guided range despite a volatile operating environment, the company said.

Its EBITDA increased 8 per cent year-on-year to Rs 3,947 crore, HUL said.

HUL's total expenses for the quarter rose 10 per cent year-on-year to Rs 13,822 crore. Total income, including other income, increased 9.84 per cent to Rs 17,529 crore.

Commenting on the results, CEO and Managing Director Priya Nair said, "The underlying demand environment remained stable during the quarter. Against this backdrop, HUL delivered a turnover of Rs 17,184 crore and 10 per cent USG, driven equally by volume and price."

The performance reflects the strength of HUL brands, increasing competitiveness of its portfolio, and disciplined execution of strategic priorities, she added.

"While we continue to navigate the short-term dynamic environment, we remain focused on driving volume-led revenue growth," she said.

Sharing the segment-wise revenue, the FMCG major said in the June quarter, revenue of Home Care, which is the leading division of HUL housing power brands such as Surf Excel, Rin and Vim, rose 13.44 per cent to Rs 6,554 crore, "marking its highest growth in three years".

"Disciplined market development and consumer-centric innovations enabled our highest growth in three years and strengthened market leadership, while maintaining volume resilience," it said.

Fabric Wash accelerated its performance, delivering double-digit USG, driven by high-single-digit UVG (Underlying Volume Growth). Bars and powders sustained their step-up, while liquids further accelerated its double-digit growth trajectory. Household Care delivered double-digit USG and UVG.

HUL's Beauty & Wellbeing segment, where it operates brands as Lakme, Dove, Lux, OZiva, reported a 12.44 per cent revenue growth to Rs 4,083 crore in Q1 FY27, "driven by high-single digit UVG".

In the segment "Beauty & Wellbeing recorded 12 per cent USG, Hair Care achieved double-digit USG driven by Premium Hair Care including future-formats. Skin Care and Colour Cosmetics delivered high-single digit USG, led by double-digit growth in Premium Skin Care." it said.

Moreover, Minimalist, a D2C personal care brand which HUL acquired last year, delivered double-digit growth with sequential acceleration in momentum.

Its Personal Care segment reported revenue of Rs 2,624 crore in Q1 FY27 up 3.3 per cent. The segment "reported 4 per cent USG, led by pricing, as palm oil inflation persisted for the second consecutive year.

In the segment, "skin cleansing " posted mid-single-digit USG, led by Premium Bars delivering competitive double-digit, volume-led growth. Bodywash continued its double-digit growth momentum while improving market leadership. Oral Care reported mid-single-digit growth, with premium innovations in Closeup White Now, Pepsodent Gum Care and Sensitive Care continuing to gain traction," it said.

HUL's revenue from food rose 6.78 per cent to Rs 3,480 crore in the June quarter, led by strong performance in Lifestyle Nutrition and Coffee.

"Premium Tea reported low-single-digit UVG. Coffee delivered double-digit, volume-led growth, with RTD (ready-to-drink) and Bru Gold continuing to scale up. Lifestyle Nutrition continued its double-digit growth momentum," it said.

In Lifestyle Nutrition, Boost surpassed the Rs 1,000 crore annual turnover milestone, while Horlicks Superfoods and the RTD continued to see encouraging traction. Packaged Foods delivered high-single-digit USG, led by Unilever Foods Solutions, Mayonnaise, and International Sauces.

Rupee rises 11 paise to settle at 95.88 against US dollar

MUMBAI, JULY 28: The rupee stayed on upward track for the third straight session and ended 11 paise higher at 95.88 (provisional) against the US dollar on Tuesday, supported by lower crude oil prices amid signals of easing West Asia crisis.

According to forex traders, the sustained outflow of foreign capital amid selling pressure in domestic equity markets, as well as an elevated dollar index ahead of the US Federal Reserve's policy decision, capped gains for the local currency.

At the interbank foreign exchange, the rupee opened at 95.75 and touched the intraday high of 95.63 before ending the session at 95.88 (provisional) against the greenback, up 11 paise from its previous closing level.

On Monday, the rupee appreciated sharply by 54 paise to close at 95.99 against the US dollar, after rising 20 paise in the preceding session on Friday.

Anuj Choudhary, Research Analyst, Mirae Asset ShareKhan, said the rupee strengthened on the halting of strikes between the US and Iran.

It may take cues from CB (Conference Board) consumer confidence data from the US. USD-INR spot price is expected to trade in a range of 95.35 to 96.05," Choudhary said.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.08 per cent higher at 101.46.

Brent crude, the global oil benchmark, was trading 2.63 per cent lower at USD 86.04 per barrel in futures trade.

Analysts said oil prices crashed as the US and Iran refrained from attacking each other's targets for the third consecutive day and mediators achieved progress in getting both sides back to negotiations.

US President Donald Trump said Iran had asked for more discussions, reaching out directly "because we've been hitting them very hard." Iran has, however, said there are no direct talks underway.

On the domestic equity market front, Sensex declined 69.86 points, or 0.09 per cent, to settle at 76,765.92, while the Nifty fell 10.60 points, or 0.04 per cent, to 23,985.35.

Foreign Institutional Investors offloaded equities worth Rs 1,688.23 crore on a net basis on Monday, according to exchange data. (PTI)

OYO-parent PRISM expands UK footprint, adds 40 premium hotels

MEW DELHI, JULY 28: IPO-bound PRISM, the parent entity of OYO, on Tuesday announced the expansion of its premium portfolio in the United Kingdom with the addition of 40 hotels under its Sunday Hotels and Belvilla brands.

The UK expansion aims to strengthen PRISM's global premium footprint across the Middle East, Europe, and the United States.

The expansion includes a combination of heritage properties and strategically located assets across key cities and regional markets. PRISM operates its premium portfolio directly, unlike its budget lodging business, which is primarily follows a franchise model.

"The expansion is part of PRISM's strategy to transform legacy properties into premium, experience-driven offerings, while building a strong and scalable presence in the UK's premium hospitality market," PRISM said.

These properties have been secured through leasehold or long-term management arrangements and will undergo phased refurbishments to align with Sunday Hotels' design and service standards, it added.

the flagship brand in PRISM's premium hospitality portfolio in the United Kingdom, Sunday Hotels has expanded rapidly, establishing 16 properties across England and Wales over the past two years.History

These include Bristol Grand Hotel by Sunday, The Lansbury Heritage in London, Exeter Rougemont Hotel by Sunday, Holland House Hotel in Cardiff, Sunday London Staines upon Thames, Winchester Wessex Hotel, and Atlantic Tower Hotel.

Meanwhile, the Belvilla portfolio comprises 24 boutique hotels across the United Kingdom, including Carlton Hotel in Bournemouth, Peckham Rooms Hotel in London, Church Street Hotel in London, and Airport Stanley Hotel in Manchester, among others.

"These properties, powered by PRISM's India-built technology platform, are strategically located in business and leisure destinations, offering a mix of large-format hotels catering to meetings, incentives, conferences and exhibitions (MICE) tourism, alongside boutique heritage stays," the company said.

Puneet Yadav, Country Head, UK, PRISM, said the company's UK expansion is closely aligned with the India-UK bilateral tourism corridor. In Europe, PRISM also operates other full-service hospitality brands including CheckMyGuest, DanCenter, and

Flipkart's supply chain arm Ekart opens logistics network to external brands

NEW DELHI, JULY 28: Ekart, the supply chain arm of the Flipkart Group, on Tuesday announced the opening of its pan-India logistics network to external businesses, including micro, small and medium enterprises (MSMEs), direct-to-consumer (D2C) brands, and fast-moving consumer goods (FMCG) companies.

The expansion is being driven through a new franchise model and scaled, dedicated warehousing capabilities, the company said in a statement.

Under the new franchise model, Ekart has operationalised over 300 outlets across Surat, Mumbai, Delhi, and Bengaluru. The company plans to expand this network to more than 1,000 outlets by the end of 2026, allowing small businesses to route shipments through its national network without needing to build their own logistics infrastructure.

Additionally, external brands can now utilise over 1 million square feet of Ekart's dedicated warehousing space for end-to-end fulfilment. The logistics provider is adding further capacity across Delhi-NCR, Hyderabad, Kolkata, and Mumbai to reduce delivery turnaround times by positioning inventory closer to end customers.

Businesses will also gain access to Ekart's technology stack, which includes real-time shipment tracking and artificial intelligence (AI)-powered address resolution. The company is also deploying AI for demand forecasting to help brands optimise inventory placement.

"Over the past few years, thousands of retail, MSME, D2C and global brands have trusted Ekart's logistics network and technology to reliably scale their businesses across India. Building on that experience, we are now expanding access to our network through our franchise model and dedicated end-to-end fulfilment capabilities," said Mani Bhushan, Chief Business Officer at Ekart.South Asians & Diaspora

Established in 2009, Ekart operates over Grade-A warehouses across over 20 locations and deploys more than 14,000 trucks daily, delivering across 15,000-plus pincodes nationwide. (PTI)