

# IndiQube to maintain 30% growth rate: CEO

AYANTI BERA  
Bengaluru, August 13

**BENGALURU-BASED FLEXIBLE WORKSPACE** provider IndiQube reported a 28% year-on-year rise in its revenue to ₹313 crore in the June quarter as it leased out more floor space to clients and increased its share of value-added services. Going ahead, the company plans to maintain a growth rate of around 30%, its co-founder and CEO Rishi Das told FE in an interaction.

In its first quarterly earnings post-listing, IndiQube said its adjusted cash earnings before interest and tax, or simply the cash generated from operations, came in at ₹52 crore, compared to ₹28 crore in the year-ago period. Das added that adjusted cash Ebita is a more accurate measure of operational profitability than Ebitda as per Ind-AS accounting due to the impact of lease accounting.

Ind-AS accounting capitalises long-term leases as assets and spreads the rental expense over the lease term. This tends to overstate Ebitda in early years while suppressing net profit, he said. As a result, in Q1, Ebitda came in at ₹203 crore while the bottom line was a loss of ₹37 crore. In the year-ago period, the company reported a loss of ₹42 crore.

To remove the impact of lease accounting, the company also provided its financials as per IGAAP accounting standards. According to that, profit after tax stood at ₹18.5 crore, compared to a profit of ₹4.6 crore in the year-ago period.

## FOCUS ON LARGE CLIENTS

■ IndiQube reported a 28% year-on-year rise in its revenue to ₹313 crore in the June quarter

■ IndiQube added around ₹1 mn sq ft of space in the last one year

■ Growth in the quarter was mainly driven by a 22% increase in occupied space to 5.5 mn sq ft

■ Co-founder and CEO Rishi Das said the industry was adding 20 mn sq ft every year



Growth in the June quarter was mainly driven by a 22% increase in occupied space to 5.5 million sq ft, up from 4.5 million sq ft a year ago, while its occupancy improved to 85% from 81% in Q1 FY25. The company currently manages 8.7 million sq ft, of which 6.5 million sq ft is operational and revenue-generating, while another 2.2 million sq ft is in the committed supply pipeline. "That's where our growth visibility comes from," Das said, adding that he expects Ebitda to grow 50% year-on-year, with PAT growth projected higher at 70-80%.

IndiQube added around 1 million sq ft in the past year and aims to reach 10 million sq ft under management within the next 12 months. Das added that the expansion will be focused on both tier-1 cities, such as

Hyderabad and Bengaluru, and tier-2 markets, including Coimbatore, Kochi, and Mohali.

The company is primarily focused on large-scale clients, with the majority of occupied areas taken by tenants with over 100 seats. Global capability centres (GCCs) account for 40% of occupancy, with the rest coming from conglomerates, tech startups, and IT services firms.

Not just IndiQube, the flex-space industry is betting on the shift towards distributed offices and expects return-to-office mandates to sustain growth in the sector going forward. Das added that the industry, as a whole, has been adding 20 million sq ft every year, while the CPRE forecasts that the industry will go to 140-160 million in the next 2-3 years.

# Zetwerk acquires majority stake in KRYFS

FE BUREAU  
August 13

**MANUFACTURING SERVICES PLATFORM** Zetwerk has acquired a controlling stake in transformer manufacturer KRYFS Power Components, according to a joint press statement.

The acquisition brings together Zetwerk's digital supply chain capabilities with KRYFS' transformer manufacturing operations, which include 10 plants across India and the only 765 KV class transformer lamination and tank manufacturing facility in the country.

KRYFS holds powergrid approval for facilities handling up to 765 KV and operates NABL-accredited laboratories. The company employs over 1,600 people across its manufacturing locations.

"Zetwerk's mission has always been to build the most reliable and digitally-enabled manufacturing platform for the world. With KRYFS, we are deepening that promise in the energy transition space," said Amrith Acharya, chief executive and co-founder of Zetwerk.

KRYFS will continue to be led by its

existing management team, including chief executive and managing director Saif Qureishi. Toyota Tsusho Corporation, which has held a strategic stake in KRYFS since October 2013, will maintain its investment.

"With Zetwerk, we're not only safeguarding our legacy of quality and trust—we're elevating it," Qureishi said.

Zetwerk co-founder and chief operating officer Srinath Ramakrishnan said the partnership positions the company to serve both domestic and export markets for power infrastructure components.

## AMRUTANJAN HEALTH CARE LIMITED

REGD. OFFICE: New No.103 (Old No.42-45), Luz Church Road, Mylapore, Chennai-600 004.  
email id: investors@amrutanjan.com | website: www.amrutanjan.com | CIN No: L24231TN1936PLC00017



### EXTRACT FROM THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUN 2025



(Rs. In lakhs other than EPS)

Particulars	Quarter ended			
	30-Jun-25 (Unaudited)	31-Mar-25 (Audited refer note 3)	30-Jun-24 (Unaudited)	Year ended 31-Mar-25 (Audited)
Total Income from Operations	9,404.57	13,541.36	8,373.60	45,181.63
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1,129.27	2,085.57	634.88	6,913.40
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	1,129.27	2,085.57	634.88	6,913.40
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	831.12	1,517.78	461.56	5,083.47
Total Comprehensive Income for the period [(comprising Profit / (loss) for the period (after tax) and Other comprehensive income (after tax)]	825.49	1,513.70	458.61	5,004.25
Equity Share Capital	289.11	289.11	289.11	289.11
Reserves (excluding Revaluation Reserve)	32,372.35 (As on 31-03-2025)	32,372.35 (As on 31-03-2025)	28,559.72 (As on 31-03-2024)	32,372.35 (As on 31-03-2025)
Earnings Per Share (face value Re.1/- each)	2.87	5.25	1.60	17.58
Basic	2.87	5.25	1.60	17.58
Diluted	(not annualised)	(not annualised)	(not annualised)	(annualised)

**Note:**

- The above is an extract of the detailed format of Quarter and year ended financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and year ended financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website www.amrutanjan.com.
- The above unaudited financial results for the quarter ended 30 June 2025 in respect of Amrutanjan Health Care Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12 August 2025. The above unaudited financial results have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified review report.
- The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review and not subjected to audit.



Place : Chennai  
Date : 12<sup>th</sup> August 2025

For Amrutanjan Health Care Limited  
Sd/-  
S. Sambhu Prasad  
Chairman & Managing Director

**KERALA WATER AUTHORITY e-Tender Notice**  
Tender No : T/Re T No.16 to 19/2025-26/SE/Q  
JIM-Augmentation of Pookkunnimala WTP in Pattazhy to 16.5 MLD. Constructing 3,000LL capacity OHSR at Koypalliyala in Pattazhy vadakkkekara, construction of 6MLD WTP Kulathupuzha, construction of 9m dia well cum PH and supply and laying pumping main in Chithara pt. and allied works EMD : Rs. 500000, 200000 Tender fee : Rs. 16540/2978, 11025/1985 Last Date for submitting Tender : 15-09-2025 02:00pm Phone : 0474 2745293 Website : www.kwa.kerala.gov.in, www.etenders.kerala.gov.in  
Superintending Engineer  
PH Circle Kollam  
KWA-JB-GL-6-279-2025-26

**NATIONAL FERTILIZERS LIMITED**  
(A Govt. of India Undertaking)  
A-11, Sector-24, Noida (UP)  
Phone - 0120-2412294, 2412445, Fax: 0120-2412218  
**e-Application**  
Ref No : NFL/MKTG-D/EOI/PDR/2025/01 Date : 14.08.2025  
Applications are invited from the prospective bidders for Empanelment of Manufacturers of Potash Derived from Rhodophytes (PDR) units for supply and further Marketing in different States. For details visit website: <https://etenders.gov.in/e procure/app> (e-tendering) & [www.nationalfertilizers.com](http://www.nationalfertilizers.com) (Homepage). E-Tender No. 2025\_NFL\_244896\_1. Last date of Bid submission date / Opening of Technical Bid document is - 15.30 Hrs on 03.09.2025 / 15.30 Hrs on 04.09.2025. Any Corrigendum (s) to this tender shall be published only on our websites  
Dy. General Manager (Mktg.-Domestic)

**CESC LIMITED**  
CIN: L31901WB1978PLC031411  
Regd. Office: CESC House, Chowringhee Square, Kolkata - 700001  
**NOTICE INVITING TENDER**  
CESC Limited, a power utility in private sector and a flagship company under RP-Sanjiv Goenka Group, invites Tender For Supply of 220 Volt Plante Battery Bank of 108 Nos 1500 Ah dry and uncharged Cell, each of 2 Volt Plante type Lead Acid Stationary Battery bank with installation and commissioning for Budge Budge Generating Station Unit-2.  
Details of the NIT is available under Tender section of the official CESC website <https://www.cesc.co.in>

**Chhatrapati Shivaji Maharaj**  
International Airport, Mumbai  
1<sup>st</sup> floor, Terminal 1, Chhatrapati Shivaji Maharaj International Airport, Santacruz (E), Mumbai - 400 099.  
**INVITATION TO PARTICIPATE IN BIDDING PROCESS FOR PARKING CONCESSION AT CSMI AIRPORT**  
Mumbai International Airport Limited ("MIAL") invites qualified and experience parties to participate in competitive bidding process for parking concession at Chhatrapati Shivaji Maharaj International Airport ("CSMIA"), Mumbai.  
The parties can participate by submitting required documents and the requisite fee as specified in the Tender Notice available on following link: (<https://csmia.adaniairports.com/tenders.aspx>)  
Upon payment of prescribed fee and submission of requisite documents, the interested parties shall be provided with access to the tender documents containing qualification criteria and terms. Please check the above link for last date and time for submission of application.  
**Note:** MIAL reserves the right to cancel tender process at any time without prior notice or without assigning any reason whatsoever.

**NTPC Limited**  
(A Govt. of India Enterprise)  
**RECRUITMENT OF ASSISTANT LAW OFFICERS THROUGH CLAT-2026**  
NTPC Limited, India's largest integrated power utility, is driving the nation's progress with an installed capacity of 83 GW and strong presence across the entire power generation value chain. As we set our sights on an ambitious 150 GW capacity by 2032, we are looking for Assistant Law Officers at E0 Level for NTPC Projects/Stations on this journey.  
All interested and eligible candidates with Bachelor's Degree in Law (LLB or equivalent - full time degree from recognised Indian University / Institute with minimum 60% marks (55% for SC/ST candidate)) must appear in the Common Law Admission Test (CLAT-2026) Post Graduate Programme conducted by the Consortium of National Law Universities. Candidates will be shortlisted based on the CLAT-2026 performance and the organizational requirement. CLAT marks of previous years or scores of any other examination shall not be accepted. Detailed information regarding CLAT-2026 is available on the website: <https://consortiumofnlus.ac.in/>  
NTPC will publish another detailed advertisement to invite applications from candidates who have appeared in CLAT-2026 examination. Candidates are required to visit the website [careers.ntpc.co.in](http://careers.ntpc.co.in) or careers section on [www.ntpc.co.in](http://www.ntpc.co.in) regularly to get updates. Any further addendum/corrigendum/updates will only be published on our website.  
**Leading the Power Sector**

**VISHAL MEGA MART LIMITED**  
(Formerly known as Vishal Mega Mart Private Limited)  
CIN: L51909HR2018PLC073282  
Registered Office: Plot No. 184, Fifth Floor, Platinum Tower, Udyog Vihar, Phase-1, Gurugram, Haryana, India, 122016  
Phone: +91-124-4980000, Fax: +91-124-4980001, Website: <https://www.aboutvishal.com/>, Email: [secretarial@vishalwholesale.co.in](mailto:secretarial@vishalwholesale.co.in)  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2025**  
The Board of Directors of Vishal Mega Mart Limited ("the Company"), at their meeting held on August 13, 2025, approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025 ("the Results").  
The Results along with the Limited Review Report, have been posted on the website of Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and Company's website at <https://www.aboutvishal.com/> and can be assessed by scanning the QR Code.  
For and on behalf of the Board of Directors  
**Vishal Mega Mart Limited**  
Sd/-  
Gunender Kapur  
Managing Director & Chief Executive Officer  
DIN: 01927304  
Date: Gurugram  
Date: August 13, 2025  
**Note:** The above information is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**nuvama**  
**NUVAMA WEALTH FINANCE LIMITED**  
Corporate Identity Number: U67120MH1994PLC286057  
Registered Office: 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  
Tel No:- +91 22 6620 3030 • Website: [nuvamafinance.com](http://nuvamafinance.com)  
**Financial Results for the quarter ended June 30, 2025** (₹ in million, except per share data)  
Particulars June 30, 2025 (Unaudited) Quarter ended March 31, 2025 (Audited) June 30, 2024 (Unaudited) Year ended March 31, 2025 (Audited)  
1 Total income from operations 1,621.47 1,427.35 1,462.97 6,326.75  
2 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 333.13 126.30 275.64 1,238.22  
3 Net Profit for the period before Tax (after Exceptional and/or Extraordinary items) 333.13 126.30 275.64 1,238.22  
4 Net Profit for the period after Tax (after Exceptional and/or Extraordinary items) 247.84 93.35 205.10 922.99  
5 Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] 245.41 91.92 202.77 919.40  
6 Paid-up equity share capital (Face Value of ₹ 10/- Per Share) 114.59 114.59 114.59 114.59  
7 Reserves (excluding Revaluation Reserves) 9,138.36 8,892.45 8,645.64 8,892.45  
8 Securities premium account 5,086.37 5,086.37 5,086.37 5,086.37  
9 Net worth<sup>1</sup> 9,252.95 9,007.04 8,760.23 9,007.04  
10 Paid-up Debt Capital / Outstanding Debt 37,987.66 37,279.43 33,418.86 37,279.43  
11 Outstanding Redeemable Preference Share Capital - - - -  
12 Debt Equity Ratio<sup>2</sup> 4.11 4.14 3.81 4.14  
13 Earnings Per Share (₹) (Face Value of ₹ 10/- each)  
- Basic (Refer note 3) 21.63 8.15 17.90 80.55  
- Diluted (Refer note 3) 21.63 8.15 17.90 80.55  
14 Capital Redemption Reserve 323.51 323.51 323.51 323.51  
15 Debenture Redemption Reserve NA NA NA NA  
16 Debt Service Coverage Ratio (DSCR) NA NA NA NA  
17 Interest Service Coverage Ratio (ISCR) NA NA NA NA  
Net worth = Equity share capital + Other Equity  
Debt-equity Ratio = Total debt (Debt securities + Borrowings other than debt securities) / Net worth  
**Notes:**  
1. The above is an extract of the detailed format of quarter ended June 30, 2025 financial results filed with the Stock Exchange in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations, 2015") and the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable and the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time. The full format of the financial results are available on the website of the Stock exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company's website (<https://nuvamafinance.com>).  
2. For the other line items referred in regulation 52 (4), regulation 52 (7) and regulation 54 of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange (BSE) and on the Company's Website and can be accessed on the URL (<https://nuvamafinance.com>).  
3. Earnings per share for the quarters are not annualised.  
4. The above financial results of the Company have been reviewed and recommended by the audit committee and approved by the board of directors at their respective meetings held on August 12, 2025. The Statutory Auditors of the Company have conducted limited review of the above financial results and have issued an unmodified review report.  
5. Previous periods/ year figures have been regrouped/ re-classified wherever necessary in line with the financial results for the quarter ended June 30, 2025. The impact, if any, are not material to the financial results.  
For and on behalf of the Board of Directors  
Sd/-  
Tushar Agrawal  
Executive Director & Chief Executive Officer  
DIN: 08285408  
Mumbai, August 12, 2025