

STARTUP FUND OF FUNDS 2.0, CASHLESS TREATMENT SCHEMES APPROVED

On first day at Seva Teerth, PM clears a raft of proposals

MUKESH JAGOTA
New Delhi, February 13

PRIME MINISTER NARENDRA Modi on Friday approved the second Startup Fund of Funds (FFS) with an outlay of ₹10,000 crore and launched the PM RAHAT scheme, which will provide cashless treatment of up to ₹1.5 lakh to accident victims. These were among the first decisions taken from his new office — Seva Teerth — which was inaugurated earlier in the day.

The second FFS announced in FY26 Budget is aimed at deep tech startups, early-stage ideas, advanced manufacturing and breakthrough technologies. It continues the first FFS announced in 2016, whose ₹10,000-crore corpus has been fully utilised. Deep-tech startups typically have longer timelines for proof of concept and commercial success, and the new fund is intended to expand the availability of risk capital for such ventures.

On the cashless treatment facility, Modi posted on X: "This will ensure that immediate medical help is provided to anyone affected." The scheme will cover accidents on all national and state roads. Its rollout follows a pilot in Uttar Pradesh, Chandigarh, Uttarakhand, Punjab, Haryana and Puducherry. Under PM RAHAT, treatment for accident victims for up to seven days, capped at ₹1.5 lakh, will be covered at any hospital — government or private. The scheme will be jointly funded: general insurance companies will contribute in cases involving insured motor vehicles, while the government will provide budgetary support for cases involving uninsured vehicles or hit-and-run accidents. Claims raised by hospitals will be reimbursed from the Motor Vehicle Accident Fund.

As for the FFS, its role is to catalyse venture capital invest-



Prime Minister Narendra Modi signs a document at Seva Teerth, the newly inaugurated Prime Ministers Office complex. Union Minister Jitendra Singh and others are also seen

Loan target for agri infra doubled to ₹2 lakh crore

TO BOOST POST-HARVEST facilities such as farm gate storage and logistics infrastructure, Prime Minister Narendra Modi on Friday announced the doubling of the loan target under the Agriculture Infrastructure Fund (AIF) from ₹1 lakh crore to ₹2 lakh crore.

The AIF is a medium- to long-term debt financing facility launched on July 8, 2020, to strengthen agricultural infrastructure. According to official data, a total of ₹81,691 crore has been sanctioned for over

156,000 projects.

The funds aim to create farm gate storage and logistics infrastructure to enable farmers to properly store and preserve their produce and sell it in the market at better prices, with reduced post-harvest losses and fewer intermediaries.

The scheme facilitates loans of up to ₹2 crore, with a maximum repayment period of seven years, through financial institutions. It provides a 3% interest subvention, with a cap of 9% on the interest rate. **FE BUREAU**

ments. It is operationalised by the Small Industries Development Bank of India (SIDBI), which provides capital to Securities and Exchange Board of India (Sebi)-registered Alternative Investment Funds (AIFs). These AIFs, in turn, invest in startups through equity and equity-linked instruments.

As of December 31, 2025, AIFs under the existing FFS

had invested ₹25,547 crore in 1,371 startups across 29 states and UTs.

Earlier this month, the government revised the startup recognition framework to strengthen the Startup India Action Plan. The turnover threshold for recognition as a startup was raised to ₹200 crore from ₹100 crore, reflecting the evolving ecosystem

and the need to support enterprises at different stages of their business lifecycle.

The revised framework also created a new sub-category of "Deep Tech Startup" for entities working on cutting-edge technologies.

Given the long gestation periods, high R&D intensity and capital-intensive nature of deep-tech ventures, the eligibility criteria have been expanded. The age limit has been extended to 20 years from 10 years from the date of incorporation or registration, while the turnover limit for deep-tech startups has been set at ₹300 crore.

The framework now also includes cooperative societies as eligible entities, with the aim of promoting innovation-driven growth at the grassroots level in agriculture, allied sectors, rural industries and community-based enterprises.

The new FFS will also look beyond pure equity support, potentially using debt or other instruments. The 2025 Budget had announced an FFS for deep-tech startups to enable patient capital, support disruptive innovations and fund larger ticket sizes. Work on the proposed Deep Tech Policy is also under way.

Reliance gets US nod for Venezuelan oil

REUTERS
New Delhi/ Washington, February 13



THE US HAS issued a general licence to India's Reliance Industries that will allow the refiner to buy Venezuelan oil directly without violating sanctions, two sources said.

Following the US capture of Venezuelan President Nicolas Maduro earlier this month, US officials said Washington would ease sanctions imposed on Venezuela's energy industry to facilitate a \$2 billion oil supply

deal between Caracas and Washington and an ambitious \$100 billion reconstruction plan for the country's oil industry.

A general licence authorises the purchase, exportation, and sale of Venezuelan-origin oil that has already been extracted,

including the refining of such oil.

Handing a licence to Reliance could speed up Venezuela's oil exports and reduce crude costs for the operator of the world's biggest refining complex.

Reliance, which applied for the licence in early January, did not respond to an email request for comment. The US Office of Foreign Assets Control did not immediately respond outside of regular business hours.

Earlier this month, Reliance bought two million barrels of Venezuelan oil from trader

Vitol, which was granted, along with Trafigura, US licences to market and sell millions of barrels of Venezuelan oil after Maduros capture.

Direct purchase of Venezuelan oil will help Reliance replace Russian oil in a cost-effective way, as heavy crude from Caracas is sold at a discount, said one of the sources.

President Donald Trump earlier this month removed a 25% punitive tariff on India and said New Delhi would buy more oil from the US and potentially Venezuela.

ONGC eyes revival in Venezuela

SAURAV ANAND
New Delhi, February 13

STATE-RUN UPSTREAM MAJOR Oil and Natural Gas Corporation (ONGC) on Friday signalled early movement on its long-stalled Venezuela investments while mapping out a fresh domestic growth pipeline anchored in gas projects and downstream expansion.

Addressing analysts after the December-quarter earnings announcement, ONGC Director (Finance) Vivek Tongaonkar said regulatory easing

around Venezuela could finally unlock cash flows that have remained frozen for years. "On Venezuela, we understand that the US is progressively lifting sanctions or is in the progress of liberalising the trade from Venezuela and maybe allow other countries, companies also, to start operations over there. We are awaiting on those instructions, but the movement is in the positive direction, and we are hopeful that we should be in a position to restart our operations once the on ground and US sanctions

get lifted totally," Tongaonkar said, adding that around \$550 million of dividends remain due from the company's Venezuelan assets.

ONGC holds interests in two producing oil fields in Venezuela through its overseas arm ONGC Videsh, but dividend inflows have remained blocked since the imposition of international sanctions, leaving the assets underutilised despite production potential. Government-level discussions have also been under way to unlock roughly \$580-600

million in stuck dividends from these projects.

In parallel, ONGC has initiated early-stage discussions on a greenfield refining and petrochemical project in Prayagraj as part of its strategy to deepen its presence across the energy value chain.

The company is evaluating the project in partnership with Bharat Petroleum Corporation and the Uttar Pradesh government, with land availability and techno-economic feasibility currently under assessment.

NPCI inks pact with Payments Network Malaysia

NPCI INTERNATIONAL PAYMENTS, the international arm of NPCI, has signed an agreement with Payments Network Malaysia Sdn Bhd (PayNet), Malaysia's national payments network, to enable QR-based merchant payments between India and Malaysia. The rollout of this initiative will happen in a phase-wise manner, National Payments Corporation of India (NPCI) said. In the first phase, Indian travellers visiting Malaysia will be able to use their UPI apps to make seamless cross-border merchant payments at DuitNow QR acceptance touchpoints, it said. "DuitNow QR is Malaysia's national QR standard, operated by PayNet. In the subsequent phase, Malaysians visiting India will be able to scan UPI QR codes to make merchant payments using their DuitNow apps," it said. **PTI**

3 funds may bundle pension offerings with health cover: PFRDA chief

PENSION FUND REGULATORY And Development Authority (PFRDA) Chairman S Ramann on Friday said three pensions funds are working on introducing plans bundled with health covers for the ben-

efit of investors. The health covers may come either through tie-ups with health insurance companies or also with healthcare providers, Ramann said. Explaining the new pen-

sions scheme Swasthya idea, under which the offerings are being planned, Ramann said, "Our aim is to try and get people to understand that they have to protect themselves. We want them to save money in a

medical pension scheme. And it is dedicated for payment to medical purposes only." It can be noted that the PFRDA had launched the Swasthya platform in January this year with this intent. **PTI**

DGCA puts stricter breath analyser test norms for pilots

PRESS TRUST OF INDIA
Mumbai, February 13

AVIATION SAFETY REGULATOR DGCA has put in place stricter breath analyser test requirements for pilots, wherein those found repeatedly violating the norms could even face cancellation of their pilot license, according to a source.

Under the revised norms, which came into effect from February 9, FATA (Foreign Aircrew Temporary Authorisation) of an expatriate pilot operating in India will be cancelled and not considered again if that cockpit crew tests positive for alcohol consumption during pre-flight breath analyser examination.

Among other provisions, the license of a pilot who tests positive in a Breath Analyser (BA) test before operating a flight on three occasions will be cancelled, the source said.

Last year, DGCA had proposed changes to the Civil Aviation Requirement (CAR) on the procedure for medical examination for crew members for alcohol consumption before and after operating a flight. "For confirmatory BA readings up to 0.009% BAC or mg/dl for the first time, the crew shall be off rostered and subjected to counselling. For scheduled operators, the counselling shall be carried out by the Chief Medical Officer and the Chief of Flight Safety on the adverse impact of alcohol and subsequently released for flight." "In case of operators other than scheduled operators, the counselling shall be carried out by the Accountable Manager and Chief of Flight Safety. All such cases shall be reported to DGCA; however, this shall not be endorsed on crew license/approval," according to the revised DGCA norms.

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Extract of the Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2025

Particulars	Quarter ended		
	December 31, 2025	Nine months ended December 31, 2025	Quarter ended December 31, 2024
Total Income from operations	1,912.22	5,877.09	2,090.38
Net Profit before exceptional and tax	337.66	884.86	322.70
Profit before tax	295.01	842.21	6,126.83
Profit after tax	210.79	554.10	6,026.11
Total comprehensive Income for the period	206.76	802.89	5,900.47
Paid up equity share capital (Face value Rs.1/- per share)	603.90	603.90	603.90
Total Reserves	19,941.01	19,941.01	19,171.87
Earnings per equity share: Basic and Diluted (Rs.) (*not annualised)	0.35	0.92	9.98

Extract of the Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2025

Particulars	Quarter ended		
	December 31, 2025	Nine months ended December 31, 2025	Quarter ended December 31, 2024
Revenue from operations	1,096.75	3,455.46	1,349.05
Net Profit before exceptional and tax	366.25	848.24	299.95
Profit before tax	355.57	837.56	5,094.86
Profit after tax	278.56	606.71	5,033.89
Total comprehensive Income for the period	276.83	856.81	4,908.73

Notes:

- The Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on February 13, 2026.
- The above is an extract of the detailed format of Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2025, filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full quarter and nine months ended Unaudited Consolidated and Standalone Financial Results are available on Company's website i.e. <https://www.irb.co.in/home/investors-relations-announcement/> and the websites of the Stock exchanges i.e. www.bseindia.com and www.nseindia.com. The same can be accessed by scanning the QR Code provided below.



Place: Mumbai
Date: February 13, 2026

By Order of the Board of Directors
For IRB INFRASTRUCTURE DEVELOPERS LIMITED

Sd/-
Virendra D. Mhaiskar
Chairman and Managing Director

IRB INFRASTRUCTURE DEVELOPERS LIMITED

Regd Office: Off No -11th Floor/1101 Hiranandani Knowledge Park, E-mail: grievances@irb.co.in
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IRB/Kautilya/431 Tel: (022) 6733 6400 • Fax: (022) 6733 6440 CIN: L65910MH1998PLC115967

Kirloskar Oil Engines Limited

A Kirloskar Group Company
Registered Office: Laxmanrao Kirloskar Road, Khadki, Pune - 411 003
CIN: L29100PN2009PLC133351



NOTICE TO THE MEMBERS

This is to inform that the Board of Directors of the Company at its meeting held on 11th February 2026 has declared an Interim Dividend of Rs. 2.50/- per Equity Share having Nominal Value of Rs. 2 each (i.e. 125% for the financial year 2025-2026 and has fixed the Record Date as Friday, 20th February 2026 for determining eligibility of members to receive interim dividend and the interim dividend will be paid on or before 12th March 2026.

In accordance with the provisions of the Income Tax Act, 1961 (the Act) as amended from time to time, dividend declared and paid by a company is taxable in the hands of shareholders and the company is required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates. Therefore, the Company shall be required to deduct Tax at Source (TDS) at the time of payment of dividend and deposit the same to the credit of the Central Government.

Tax rate applicable to a shareholder depends upon availability of PAN, residential status and classification as per the provisions of the Act. All shareholders are thereby requested to update any change in PAN, residential status and/or category with depository participants (in case of shares held in electronic form) or with Registrar and Share Transfer Agent (RTA), i.e. MUFG Intime India Private Limited (earlier known as Link Intime India Private Limited) (in case of shares held in physical form), as may be applicable, on or before the Record Date i.e. 20th February 2026.

A detailed communication explaining the process on withholding tax on dividend paid to the members at prescribed rates along with the necessary annexures and guidance on updating PAN/ bank account details has been sent by the Company on 13th February 2026 to all those members whose email ID's are registered with the Depositories / RTA, as the case may be.

Application forms for claiming Nil or less rate of TDS by Resident Shareholders [such as Form 15G / Form 15H in case of individuals and self-declaration by entities] and by Non Resident Shareholders [such as self-declaration] can be downloaded from the website of the RTA at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>.

To enable us to determine applicable rate of TDS / withholding tax, you should upload necessary documents at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> or send by email to investors@kirloskar.com before Friday, 20th February 2026. No communication on tax determination / deduction shall be considered after 20th February 2026.

As per the circulars issued by SEBI from time to time it is mandatory for all the listed Companies to record the PAN, Nomination, KYC details of all the shareholders and Bank Account details of first holder.

In view of the aforesaid, we request you to submit the requisite Investor Service Request Form(s) along with required supporting documents as stated therein at the earliest. The relevant forms for Nomination and Update of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on the RTA website <https://web.in.mpms.mufg.com/KYC-downloads.html> and on the website of the Company at <https://www.kirloskaroilengines.com/investors-for-share-holders/forms>. The Security holders, who have not updated the KYC details (any of the details viz., PAN, Contact Details; Mobile Number and Bank Account Details and signature, if any) shall not receive any payments of dividend. Shareholders will be eligible for receipt of such payment, upon furnishing of all the aforesaid details in entirety only through electronic mode.

The Members of the Company holding shares in electronic form and who have not registered their bank details or registered their e-mail address(es), can get the same registered with their respective Depository Participants by following the procedure prescribed by them.

Documents furnished by the shareholders shall be subject to review and examination by the Company. The Company reserves the right to reject documents in case of any discrepancy or documents are found to be incomplete.

The same will be available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.kirloskaroilengines.com).

Attention: Shareholders are requested to claim their unclaimed dividend of the Company, if any, the details of which are available on the Company's website viz. www.kirloskaroilengines.com or you can send the e-mail for more details to investors@kirloskar.com

For Kirloskar Oil Engines Limited

Date: 13th February, 2026
Place: Pune

Sd/-
Farah Irani
Company Secretary and Compliance Officer

Tel: 020 - 25810341 • Fax: 020 - 25810208 / 25813209
Email: investors@kirloskar.com • Website: www.kirloskaroilengines.com

*Mark bearing word "Kirloskar" in any form as a suffix or prefix is owned by Kirloskar Proprietary Ltd. and Kirloskar Oil Engines Ltd. is the Permitted User.