

SHRI BAJRANG ALLIANCE LIMITED

Regd. Office & Works : 521/C, Urla Industrial Complex, Urla, Raipur 493221 (C.G.), India

Phone : +91-771-4288000, Fax : +91-771-4288001

E-Mail : sales.sbal@goeltmt.com, Website : www.sbal.co.in

Addl. Place of Business : Kh. No. 521/58, Dharsiwa-Tilda Road, Vill.-Tandwa, Tehsil-Tilda, Dist.-Raipur 493116 (C.G.)

CIN No. : L27103CT1990PLC005964



Dated: 14.11.2025

To,
The Corporate Relation Department,
Bombay Stock Exchange Limited.
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI – 400001

Ref: BSE Scrip Code- 526981.

Sub: Newspaper Publication

Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of the newspaper publications with respect to Unaudited Financial Results of the Company for the quarter/ half year ended 30th September, 2025 published in Mint and Chhattisgarh.

This is for your kind information and dissemination to all the concerned please.

Thanking you

Your faithfully,

For, Shri Bajrang Alliance Limited


Anshu Dubey
Company Secretary & Compliance Officer



Encl. a/a

Evolving market ends era of long-serving consumer CEOs

Top executives are facing pressure to counter new-age brands, safeguard market share

Suneera Tandon
suneera.t@livemint.com
NEW DELHI

India's consumer businesses, once known for stable management and long chief executive officer (CEO) tenures, are witnessing top-level churn across sectors such as retail and fast-moving consumer goods (FMCG), as pressure mounts on top executives to counter new-age brands, safeguard market share, and deploy technology across businesses, said recruiters and former CEOs.

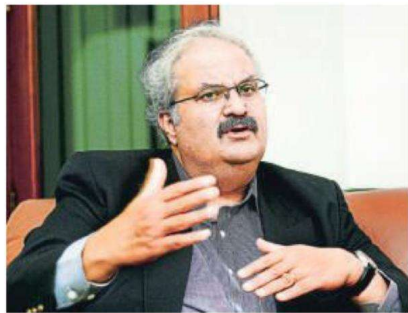
Market observers pointed to "structural" changes underway in the industry, with companies facing intense competition, evolving distribution channels, and younger shoppers who are rewriting the rules of how goods are sold.

Talent managers said the sector could see even more churn in the coming months and quarters.

Sunil Duggal, former CEO of home-grown FMCG company Dabur India, explained that the operating environment for consumer goods companies has changed dramatically during and after the pandemic. Duggal served as CEO of the listed firm for nearly two decades before stepping down in 2019.

Duggal said businesses such as quick commerce and digital marketing are fundamentally prompting new-age skills. It makes sense to hire people more "connected" with those spaces, he said. As a result, company boards are also pushing for a generational shift at the top. "Boards feel it's time for new generation of CEOs who can connect with the youngsters of today—in terms of marketing, advertising, and distribution."

The pace of change a decade ago was manageable but no longer, he said. "During my tenure, the operating environment changed, but not as much



Sunil Duggal, former CEO of Dabur India, says the operating environment for consumer goods firms has changed dramatically during and after the pandemic. **NEW**

as today. I inherited a pure GT (general trade) environment, then MT (modern trade) came in, and we dealt with it without tweaking the business model too much. While we had e-commerce, grocery wasn't the key focus for those platforms."

But, as it evolved, e-commerce—and

₹9,800 crore in the year ended May, according to Kantar Worldpanel by Numera (formerly Kantar Worldpanel). The channel draws anywhere between 2% and 7% of overall sales in FMCG.

"It's a transition time clearly—the old has to make way for the new. It's about time it happened," Duggal added.

TOP MANAGEMENT CHURN

EARLIER this year, HUL appointed Priya Nair as CEO and MD following Rohit Jawa's sudden exit

IN OCT, Castrol India announced the exit of MD Kedar Lele, who was given the role in Nov 2024

VARUN Berry quit L'Oréal India as Britainia exec VC and interim CEO after a 13-year stint at the firm

LOREAL India named Jacques Lebel as country manager, succeeding Aseem Kaushik

specifically quick commerce—has become a real disruptor, he noted. "That changed the entire grocery go-to-market ecosystem like nothing else before."

Though still small, quick commerce contributed nearly a third to online FMCG sales in India, which rose 56% to

In recent months, India's consumer goods industry, spanning traditional packaged goods to fashion and retail, has seen a wave of management reshuffles.

Earlier this year, Hindustan Unilever Ltd announced the appointment of Priya Nair as CEO and managing

director effective 1 August 2025 following the sudden departure of predecessor Rohit Jawa after spending over two years in the top post.

In October, lubricant oil maker Castrol India announced the exit of managing director Kedar Lele with effect from 31 December 2025, citing Lele's desire to pursue other opportunities; he was appointed to the role just in November 2024.

Beauty and cosmetics company L'Oréal India named a new country manager Jacques Lebel effective 02 October succeeding Aseem Kaushik who moved to a newly created role of chairman. Kaushik was appointed MD in 2023.

Last week, biscuit maker Britannia Industries named Rakshit Hargave as its next managing director and CEO, effective 15 December 2025, for a period of five years. Days later, Varun Berry stepped down from his role as executive vice-chairman and interim CEO after a 13-year stint at the firm.

The CEO churn comes as discretionary spending remains under pressure, especially in urban markets. In its September quarter earnings announcement, packaged goods maker HUL said macroeconomic conditions in India were not favourable.

"The overall FMCG demand was subdued on account of high food inflation, overall income being challenged, wage inflation, and even weather vagaries that led to subdued conditions," according to the company's management. It had reported flat volumes in the quarter on account of the transition to new GST rates.

At the same time, large global companies continue to raise stakes in India given the country's large, young population base, resulting in stiffer targets in business.

For an extended version of this story, go to [livemint.com](https://www.livemint.com).

Brokers struggle to meet Sebi deadline on retail algo trading

Dipti Sharma & Neha Joshi
MUMBAI

Stockbrokers are scrambling to meet a series of cascading regulatory deadlines to implement new algorithmic trading rules for retail investors, a landmark shift that promises to democratize sophisticated trading tools but has triggered technical and compliance hurdles.

The Securities and Exchange Board of India (Sebi) on 4 February mandated all broker-to-provide algorithmic trading facilities to retail traders. Originally slated for a 1 August rollout, the massive re-engineering required forced Sebi to extend the deadline twice and set up a phased implementation. Brokerages had to register at least one algorithmic product by 31 October and must submit any additional ones by 30 November. A mock testing phase is scheduled until 31 January, 2026. The full regulatory framework is expected to be in place for all stock brokers from 1 April, 2026.

The regulations are aimed at making algorithmic trading safer, more transparent, and more accountable. Market participants, while straining to meet the mandates, largely agree that the phased deadlines are necessary to grasp the urgency and adapt to the new framework smoothly.

Ashish Nanda, chief digital business officer at Kotak Securities, said, "The deadline has been pushed back because hosting algorithms takes time."

Each client may want a different set of strategies or parameters, brokers must offer a comprehensive library of such algorithms, he explained.

Sebi on 4 Feb mandated all brokers to provide algorithmic trading facilities to retail traders



Sebi's new regulatory and technological changes are aimed to make algorithmic trading safer and more transparent. **ISTOCKPHOTO**

Hosting refers to building and integrating ready-to-use trading programs on a broker's platform, enabling investors to easily select and execute them. To encourage adoption, Kotak Securities' application, Kotak Neo, has announced zero brokerage and zero API charges across all digital plans starting 1 November.

At the core of the change is a definitive ban on the use of open Application Programming Interfaces (APIs). Previously, these open protocols allowed retail traders and third-party application connectors to connect directly to a broker's trading system. Now, access is restricted to secure, broker-controlled setups, ensuring every single algorithmic trade is clearly identified and monitored.

Under the new regime, all trading algorithms must be hosted and deployed directly on the broker's own infrastructure. This crucial change transfers end-to-end control and accountability onto the broker. It requires them to maintain complete logs, conduct mandatory pre-trade risk checks, and keep detailed audit trails accessible to both

Sebi and the stock exchanges.

The transition, however, has been fraught with challenges. The multiple deadline extensions underscore the immense technical and compliance re-engineering needed.

"Most brokers were not ready with the technology development by 1 October owing to dependency on vendors," said Dhruv Bhatt, managing director and chief executive officer of HDFC Securities. He noted that vendors, responsible for order routing to the exchanges, required more time to adapt to the new changes. Sebi also wants brokers to enhance sophisticated order tagging systems, implement real-time pre-trade risk checks, and enforce a "limit-order only" rule for automated trades.

Kunal V. Parv, vice-president of technical research and algo at Choice Broking, summarized the operational hurdles: "Brokers now have to build systems that can watch every algo trade in real time, keep perfect records, and have an emergency 'kill switch' to stop client's algos if they place too many orders too quickly."

For an extended version of this story, go to [livemint.com](https://www.livemint.com).

GUJARAT AMBUJA EXPORTS LIMITED					
NURTURING BRANDS					
50,000+ clients and partners worldwide					
PARTNERS IN GROWTH					
From farmers to global corporations, we build long-term success stories.					
STANDALONE FINANCIAL HIGHLIGHTS FOR THE QUARTER AND HALF YEAR ENDED 30 th SEPTEMBER, 2025					
HIGHLIGHTS					
	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024	
Net Sales	1486.69	1124.64	2777.92	2215.08	
EBITDA	95.05	129.96	221.95	264.53	
Cash Profit Before Tax	85.89	125.70	207.36	256.88	
Profit Before Tax	50.85	94.45	136.90	194.81	
Profit After Tax	38.08	69.53	103.48	146.27	
Cash Profit After Tax	73.12	100.78	173.94	208.34	
EPS (diluted) - in ₹ per share (Face Value of ₹ 1/-)	0.83	1.52	2.26	3.19	
Regd. Office: "AMBUEJA TOWER", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380 054.					
Ph.: +91 79 6155 6677, Fax: +91 79 6155 6678.					
Email: info@ambujagroup.com Website: www.ambujagroup.com					
CIN: L15140GJ1999PLC016151					
Note: This is not a statutory advertisement. The financial highlights, please refer our website www.ambujagroup.com					

UNITECH LIMITED		unitech
CIN: L74890DL1971PLC009720		
Regd. Office: 6, Community Centre, Saket, New Delhi 110017		
Tel: 011-26857238		
E-mail: share.dept@unitechgroup.com Web: www.unitechgroup.com		
Statement of Un-audited Financial Results (Standalone and Consolidated) for the quarter & half year ended 30 th September, 2025		
The Board of Directors of the Company at its meeting held on 13 th November, 2025, approved the Un-audited Financial Results (Standalone and Consolidated), for the quarter & half year ended 30 th September, 2025.		
The investors can access the financial results alongwith Independent Auditor's Review reports on Company's website at www.unitechgroup.com/investor-relations/financial and stock exchanges websites at www.bseindia.com and www.nseindia.com .		
Further, the full financial results can also be accessed by scanning the Quick Response Code (QR) provided herein.		
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.		
Place: Gurugram		
Dated: 13 th November, 2025		
For Unitech Limited		
Sd/-		
Yudhvir Singh Malik		
Chairman & Managing Director		

KOTIA ENTERPRISES LIMITED		CIN: L74110DL1989PLC010678				
Regd. Off: 211, New Delhi House, 27, Barakhamba Road, New Delhi-110001, Tel: - 91-11-40045995		E mail: compliance@kotiaenterprises.com Website: www.kotiaenterprises.com				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2025		(Rupees in Lacs)				
S. No.	Particulars	Three Months Period Ended		Six Months Period Ended		Year ended 30.09.2024 (Audited)
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	
1	Total Income from operations (net)	5.22	7.43	44.77	13.04	88.72
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary Items)	(11.33)	(5.45)	4.02	(16.79)	(5.08)
3	Net Profit/(Loss) for the period (after tax, Exceptional and/or Extraordinary Items)	(11.33)	(5.45)	4.02	(16.79)	(5.08)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(11.33)	(5.45)	4.02	(16.81)	(4.93)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (net) and other Comprehensive Income (after tax))	(161.43)	16.08	4.02	(145.36)	2913.15
6	Equity Share Capital	702.05	702.05	702.05	702.05	702.05
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	3165.67
8	Earnings Per Share (after extraordinary items) (of ₹ 10/- each)	(0.08)	(0.08)	0.06	(0.02)	(0.07)
9	Basic : Diluted :	(0.08)	(0.08)	0.06	(0.02)	(0.07)
Notes:						
1. The above Unaudited Financial Results for the quarter and half year ended 30 th September, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 13 th November, 2025.						
2. The company has complied with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.						
3. Figures for the previous period have been regrouped wherever considered necessary to conform to the classification of the current period.						
4. The full format of the Financial Results for the quarter ended are available on the stock exchange website (www.bseindia.com and www.nseindia.com) and on the Company's website www.kotiaenterprises.com						
For Kotia Enterprises Limited						
Sd/-						
Ankit Bhargava						
(Company Secretary & Compliance Officer)						
Date: November 13, 2025						
Place: New Delhi						

		SHRI BAJRANG ALLIANCE LIMITED					CIN: L27100TN1999PLC009944									
		(Formerly Known as Shri Bajrang Alloys Limited)					Regd. Office: 821C, Uda Industrial Complex, Uda, Rajasthan-422021 (C.G.)									
							Tel. No. 0771-4288000, Fax No. 0771-4288061,									
							Website: www.shbal.co.in, Email: cs.shbal@shbajrang.com									
Extracts of Unaudited Financial Results for the Quarter/Half Year Ended 30th September, 2025																
Rs. in Lacs (Except per share Data)																
Sl. No.	Particulars	STANDALONE						CONSOLIDATED								
		Quarter ended		Half Year Ended		31.03.2025	Quarter ended		Half Year Ended		31.03.2025					
		30.09.2025	30.09.2024	30.09.2025	30.09.2024	Unaudited	30.09.2025	30.09.2024	30.09.2025	30.09.2024	Unaudited					
		Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Total Income from Operations	8882.34	8091.41	8043.58	19874.25	21159.14	4032.78	8797.35	8966.58	8042.58	17782.45	21148.45	4912.32			
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	446.91	296.21	42.60	741.22	91.50	515.74	229.51	161.67	42.05	91.19	81.75	254.30			
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	446.91	296.21	42.60	741.22	91.54	515.74	229.51	161.67	42.05	91.19	81.75	254.30			
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	380.44	248.15	44.55	629.58	79.30	464.45	164.94	114.61	44.00	273.55	156.85	203.81			
5	Share of Profit of Associates							165.83	74.92	762.78	1506.81	1376.85	3068.70			
6	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	427.84	318.95	56.73	738.90	141.18	385.46	408.28	192.34	708.75	1977.37	1558.28	3198.79			
7	Paid-up Equity Share Capital	900	900	900	900	900	900	900	900	900	900	900	900			
8	Basic and Diluted Earnings per share (of ₹ 10/- each) (not annualised)	4.23	2.77	0.50	7.00	0.88	5.16	11.23	8.93	8.34	20.76	18.67	36.22			
Note: 1: Note-1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 13.11.2025.																
Note: 2: The above is an extract of the detailed format of Unaudited Financial Results for the quarter/half year ended 30.09.2025 filed with the Stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Statement of Unaudited Financial Results for the quarter/half year ended on 30.09.2025 are available on the Stock Exchange website (www.bseindia.com) and the Company's website www.shbal.co.in .																
By Order of the Board																
Sd/-																
(Managing Director)																
DIN: 0796136																
Place: RAIPUR																
Date: 13.11.2025																

INTRASOFT TECHNOLOGIES LIMITED

Registered Office: 502A, Prathamesh, Raghuvanshi Mills Compound,
Sarangpur Bapat Marg, Lower Parel, Mumbai 400 013
Tel: 91-22-4240-0008, Fax: 91-22-4240-3123, Email: info@intrasoft.com,
Website: www.intrasoft.com CIN: L24130MH1998PLC019787

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

₹ In Lakhs

PARTICULARS	For the Quarter ended		For the Half-Year ended		Year ended
	30.09.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	13251.45	12898.12	12557.31	26150.57	50716.37
II Net Profit / (Loss) for the period before Tax	386.79	438.86	466.30	836.68	1556.49
III Net Profit / (Loss) for the period after Tax	341.21	410.03	391.69	754.21	1782.83
IV Total Comprehensive Income for the Period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1167.25	436.28	394.19	1603.33	3268.50
V Paid - Up Equity Share Capital (face value of ₹ 10 each, fully paid-up)	1831.17	1831.17	1831.17	1831.17	1831.17
VI Reserve & Surplus (Other Equity)	-	-	-	-	21218.31
VII Earnings Per Equity Share (EPS) (of ₹ 10/- each) (for continuing and discontinued operations)- Basic & Diluted:	2.09	2.51	2.40	4.61	4.68
VIII Additional Information on Standalone Financial Results as follows:					
Revenue from Operations	297.75	327.11	315.82	624.86	1778.46
Net Profit / (Loss) for the period before Tax	71.59	57.58	35.95	129.17	6.90
Net Profit / (Loss) for the period after Tax	49.12	41.59	37.93	90.71	50.71

NOTES:

- The above is an extract of the detailed format of quarterly / annual financial results filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulation 2015. The full format of the quarterly / annual financial results are available on the websites of the Stock Exchange(s) (www.bseindia.com and www.nseindia.com) and on Company's Website at www.intrasoft.com.
- For the other line items as per the specified Regulation of the SEBI Listing Regulations, pertinent disclosures have been made in the 2025 Annual Report (AR) (under the heading "Notes") and can be accessed on www.bseindia.com and www.nseindia.com.

For IntraSoft Technologies Ltd.

Sd/-

Arvind Kataria

Managing Director

DIN: 00106901

Place: Kolkata

Date: 13 November 2025

