

Day and Date: Tuesday, June 02, 2026

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Sub: Publication of Audited Financial Results for the Quarter and Year Ended March 31, 2026**

Dear Sir/Madam,

Pursuant to *Regulation 52(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*, we wish to inform you that the audited financial results for the quarter and year ended March 31, 2026, were published on Tuesday, June 02, 2026 in the English National Daily newspaper, "The Hindu BusinessLine". Please find attached the copy of the said publication for your reference.

Kindly take the same on your records.

Thanking you,

**For and on behalf of KLM Axiva Finvest Limited**

**Shibu Theckumpurath Varghese**

**Wholetime Director**

**DIN: 02079917**

QUICKLY.

**Sanjay Lohiya assumes charge as DFS Secretary**

**New Delhi:** Sanjay Lohiya on Monday assumed charge of the Secretary, Department of Financial Services (DFS), which administers various Acts related to the banking, insurance and pension sectors. Lohiya, an IAS of the 1994 batch officer, was serving as Special Secretary in the Department, the DFS said in a post on X. He succeeds M Nagaraju, who superannuated on May 31. **PTI**

**IPMA seeks paper and paperboard in key list**

**New Delhi:** The Indian Paper Manufacturers Association (IPMA) has urged the government to include paper and paperboard in the exclusion list of the Asean-India Trade in Goods Agreement to discourage predatory imports. IPMA has further stated that if the ongoing review of the India-Asean agreement fails to adequately address the fundamental asymmetries and long-standing concerns of Indian industry, and the government should consider invoking the termination clause of the agreement. **PTI**

# Factory output expanded by 4.9% in April despite economic challenges

**FIRST PRINT.** Manufacturing, electricity sectors showed stronger performance; experts warn of rising costs

**Shishir Sinha**  
New Delhi

The first print of factory output growth based on the new series of Index of Industrial Production (IIP) with base year of 2022-23 recorded 4.9 per cent in April, Statistics Ministry reported on Monday.

It is lower than 5.7 per cent in the corresponding month of the last fiscal but higher than 3.2 per cent of the preceding month. The growth rates of the four sectors — mining & quarrying, manufacturing, electricity & gas supply, water supply, sewerage & waste management — for April 2026 stood at (-) 5.1 per cent, 6.2 per cent, 4.9 per cent and 6.6 per cent respectively, an official statement said.

Aastha Gudwani, India Chief Economist at Barclays, said the impact of West Asia conflict on industrial output appears minimal, limited to chemicals and allied sectors so far, in terms of the impact



	Mining & quarrying	Manufacturing	Electricity & gas supply	Water supply, sewerage & waste management	General
April	(-5.1)	6.2	4.9	6.6	4.9
March	(-2.5)	3.9	4.4	6.4	3.2
February	(-2.4)	5.9	8.6	5.6	5.3
January	(-0.5)	4.9	6.3	5.1	4.5

Source: MoSPI

on industrial output from the conflict (from energy price rises/shortages of inputs). “We note that output in the manufacture of chemicals’ recovered somewhat in

April (to 0.4 per cent y-o-y from -4.9 per cent in March), which corroborates our view that peak shortages for industrial inputs (from gas and petrochemicals rationing) seen in March saw gradual

improvement in supply in April and May,” she said. “Manufacture of coke & refined petroleum products was weak in April (-0.5 per cent y-o-y); however, the sector growth was generally subdued even prior to the conflict (February: -0.8 per cent, January: -0.3 per cent). As such, we would not entirely attribute the West Asia-related disruptions to output weakness here,” she added

**STRONGER GROWTH** According to Dipti Deshpande, Principal Economist at Crisil Ltd, growth in April is driven by stronger growth in manufacturing and electricity production. Domestic demand held up, as evident from auto sales, retail credit, electricity demand and others despite headwinds from the West Asia conflict. “Industrial production could remain subdued in the months ahead due to weaker global demand and supply chain disruptions. The larger

risk, though, is rising costs. The energy supply shock caused by the conflict in West Asia has morphed into a price shock, with the costs of fuel, transport and other imported inputs increasing,” she said.

The Ministry of Statistics & Programme Implementation (MoSPI) has revised the base year of the Index of Industrial Production (IIP) from 2011-12 to 2022-23.

The revised basket consists of 1,042 products mapped to 463 item groups, including 120 new item groups. This is the 10th revision of the base year for IIP. The first IIP was prepared with a base year 1937.

According to the MoSPI, the new IIP series provides greater granularity with separate indices for the generation of electricity through renewable and non-renewable, gas supply, fuel minerals, metallic minerals and non-metallic minerals, water supply, sewerage and waste management.

# GST collections cross ₹1.94 lakh cr in May on strong consumption

**Shishir Sinha**  
New Delhi

Collection from the Goods and Services Tax (GST) in May rose 3.2 per cent to over ₹1.94 lakh crore, the government said on Monday.

Collection in May is related to goods consumed and services availed in April. According to the GST portal, May 2025 GST revenue includes ₹10,000 crore of one-time payment made by a telecom operator for spectrum allocation. Adjusted for this one-time payment, gross GST revenue grew 9 per cent in May 2026 with domestic gross GST growth being 5 per cent.

**GOODS SECTORS** According to government sources, growth was broad-based across good sectors. “Goods sector’s taxable supply grew 26.9 per cent in April, with positive growth recorded across all 27 commodity groups, confirming the breadth and durability of domestic demand,” a source said.

It rose to ₹40.10 lakh crore as against ₹31.61 lakh crore during the corresponding period of the last fiscal.

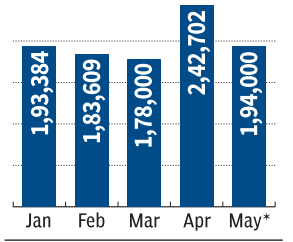
“Taxable supply is a good proxy for consumption in the economy. This growth is not concentrated in any single segment but spans agriculture, manufacturing, chemicals, metals, electronics and consumer goods simultaneously,” another source said.

Talking about the services sector, sources said taxable supply grew 22.2 per cent to over ₹11.50 lakh crore in April 2026-27, with every major service category registering positive growth, demonstrating structural resilience in domestic consumption.

“All major service categories are in positive growth territory,” the second source said, while adding that the strong showing in real estate, construction and transport further corroborates the investment and consumption narrative.

IGST on imports grew by a robust 20.2 per cent in May 2026, rising from ₹50,070 crore to ₹60,166 crore. This is the standout performer in the revenue mix. The bulk of this import growth is driven by raw materials and intermediate inputs that feed In-

Gross GST collections (in ₹ crore)



\*estimated

dia’s industrial production chain.

Adjusted net GST collections (after refunds) have grown at 10.1 per cent. Refund disbursements have remained robust.

“Initiatives such as automated refunds for IDs and exports have ensured that legitimate refund claims are processed efficiently and without unnecessary delay,” the second source said.

According to Pratik Jain, Partner at Price Waterhouse, for April and May 26, collections show a robust 8.8 per cent growth on like to like basis. This is despite the steep rate cuts from September 2025 and geopolitical disruptions during the last couple of months. Imports and domestic consumption of products and services have expanded significantly, which shows our economic resilience, he said.

**SUPPLY CHAIN WOES**

“Given the increase in input costs due to supply chain issues, this might be a right time for the government to consider providing working capital support to industry by relaxing refund provisions with respect to input GST, which has been accumulating for many businesses,” he suggested.

Vivek Jalan, Partner at Tax Connect Advisory, also called for the urgent need for structural changes in GST. The upcoming GST Council meeting must address deepened inverted duty structures, particularly refunds on input services, which continue to distort competitiveness. “Bringing petroleum products under GST would be a landmark reform to rationalise tax incidence and reduce cascading effects. Equally important is easing the refund process with clear, transparent guidelines so that genuine businesses are not burdened by delays,” he said.

# Fiscal deficit doubles amid falling tax revenue, rising expenditures

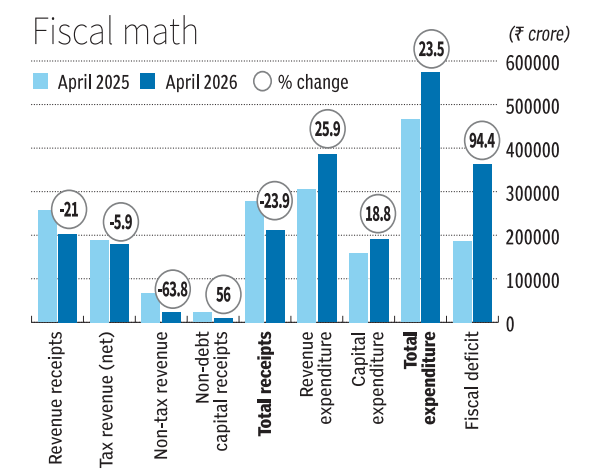
**Shishir Sinha**  
New Delhi

With a decline in tax revenue and higher expenditure, the government’s fiscal deficit in value terms nearly doubled in April, data released by Controller General of Accounts (CGA) showed on Monday. However, the government managed to close the fiscal year 2025-26 (FY26) with fiscal deficit of 4.4 per cent, in line with revised estimates.

Fiscal deficit is the gap between income and expenditure of the government

Data from CGA showed that while revenue receipts were down by over 21 per cent in April, expenditure rose by over 23 per cent in the said month. This resulted in fiscal deficit rising by around 94 per cent in April itself. As a percentage of budget estimates it was over 21 per cent as against over 11 per cent during corresponding period of last fiscal. Aditi Nayar, Chief Economist of ICRA, said while fiscal risks abound in the form of higher than budgeted fertilizer and LPG subsidies, and shortfalls in excise duty, corporate tax and dividend from the OMCs, a portion of the stress would be absorbed by higher import duty on gold and silver and the balance in the Economic Stabilisation Fund.

“While we estimate the slippage in the fiscal deficit at around 0.3 per cent of GDP relative to the FY2027 BE, the incremental borrowing requirement would be softened by the higher opening cash balance vis-a-vis the BE, partly benefitting from the overshooting in small



Source: CGA

savings collections in FY2026,” she said.

**FISCAL DEFICIT**

The government has achieved its fiscal deficit target of 4.4 per cent of the GDP for 2025-26. The fiscal deficit for the previous financial year was estimated to be at ₹15,68,936 crore, which was revised down to ₹15,58,492 crore, as presented to Parliament in February by Finance Minister Nirmala Sitharaman.

As per the CGA data, the government managed to collect ₹33.42 lakh crore revenue, or 98.8 per cent of the revised Budget Estimates (RE). The central government’s expenditure during 2025-26 was ₹49.64 lakh crore, or 98.8 per cent of the RE.

According to DK Srivastava, Chief Policy Advisor, EY India, what is remarkable is that fiscal deficit has been lowered in absolute terms in 2025-26 to ₹15.2 lakh crore from ₹15.8 lakh crore in 2024-25. The adjustment required relative to GDP (2022-23 series) in 2025-26

was 60 basis points from a level of 5 per cent of GDP in 2024-25. This was achieved in spite of a lowering of Gol gross tax buoyancy in 2025-26 at 0.7 which occurred due to extensive Personal Income Tax and GST reforms.

“Going forward, meeting the 2026-27 fiscal deficit target of 4.3 per cent of GDP may be supported by the government’s continued focus on enhancing tax revenue buoyancy, to meet or exceed the budgeted level of 0.8,” Srivastava said.

While some moderation in union excise duty revenues is anticipated due to the partial absorption of global crude price increases, this also reflects a proactive approach to cushioning domestic impacts.

“In this context, the focus may remain on accelerating capital expenditure growth to at least 11.5 per cent in 2026-27 (as budgeted over the revised estimate), underscoring the government’s commitment to sustaining strong economic momentum,” Srivastava concluded.

# Manufacturing PMI rose to a three-month high of 55 in May

**Our Bureau**  
New Delhi

Pushed by domestic demand strength, Purchasing Manager’s Index (PMI) for manufacturing rose to a three-month high of 55 in May, S&P Global reported on Monday. The April reading was 54.7.

“India’s final manufacturing PMI points to another month of possible precautionary stockpiling as West Asia conflict remains unresolved. Output growth accelerated, while purchasing activity and stocks of finished goods rose at a faster pace,” said Pranjul Bhandari, Chief India Economist at HSBC.

PMI is derived from responses of 400 executives of various companies. Index above 50 means expansion, while below 50 means contraction. PMI is a gauge of overall conditions derived from measures of new orders, output, employment, supplier delivery times and



stocks of purchases. Goods producers reported the fastest expansions in new orders and output since February and cited factors like demand strength, infrastructure projects and new business gains as the main reasons behind the upturn.

**SOFTER PACE**

Underlying data showed that the domestic market provided impetus to growth, as new export orders rose at a softer pace.

On the price front, the war in West Asia continued to exert pressure on cost burdens. Panel members signalled greater outlays on energy,

fuel, materials and transportation. “Input cost inflation eased slightly on the month, and output price inflation slowed more sharply, suggesting a potential squeeze on manufacturers’ margins,” Bhandari said.

Notwithstanding sharp increases in input costs, goods producers purchased more materials in May.

**BUYING LEVELS**

Moreover, the pace of growth in buying levels was sharp, the quickest in three months and above the historical trend.

Meanwhile, greater production requirements induced another round of job creation across India’s manufacturing industry.

The rate of expansion was solid, despite slowing from April. Business confidence remained positive, with companies hoping that cost pressures will fade later in the year. Advertising and strong order pipelines also supported optimism towards growth prospects.

# India, Myanmar to boost ties in critical minerals, rare earths

**Asian News International**  
New Delhi

India and Myanmar on Monday agreed to maintain close engagement on matters related to critical minerals and rare earths, with both countries aiming to take bilateral cooperation forward in these strategic sectors.

Foreign Secretary Vikram Misri, in a special briefing on the visit of Myanmar President U Min Aung Hlaing to India, said that issues related to critical minerals and rare earths were discussed between the two sides during the meeting between Prime Minister Narendra Modi and the Myanmar President. “Issues related to critical



Prime Minister Narendra Modi with Myanmar President U Min Aung Hlaing in New Delhi on Monday **PTI**

minerals and rare earths did come up during the discussion today. This has been a subject of bilateral discussion for some time. Today as well, there was an understanding that the two governments will continue to stay in touch on these issues

and take forward cooperation in these areas,” Misri said.

**CAPACITY BUILDING**

On defence collaboration, the Foreign Secretary highlighted that India’s partnership with Myanmar has largely focused on training, capacity building, and institution strengthening. He noted that the training of Myanmar troops is dedicated to UN Peacekeeping.

“This has been a focus for several years now, and mostly the defence cooperation with Myanmar focuses on training, capacity building, and institution building. A very important part of the training is in the context of UN Peacekeeping,” Misri said.

**Kerala Co-operative Milk Marketing Federation Ltd.**  
Milma Bhavan, Pattom P.O., Thiruvananthapuram-695004  
Phone: 0471 2786430, 429, e-mail: marketing@milma.com

**E-tender invite for doing EPR Compliance Activities from Reputed Agencies**

MILMA invites E-Tenders from eligible and experienced Service Providers/Agencies for the fulfillment of Extended Producer Responsibility (EPR) Compliance on behalf of KCMF and its Regional Unions under the Plastic Waste Management Rules. Interested agencies with relevant experience and expertise may submit their bids through the e-tender portal on or before 05.06.2026, 2 pm in the prescribed Pro-forma mentioned in “Tenders” in the website, [www.milma.com](http://www.milma.com). Mob: 6282751067  
Sd/- **MANAGING DIRECTOR**

**TATA TATA POWER**  
(Corporate Contracts Department)  
The Tata Power Company Limited, Smart Center of Procurement Excellence, 2<sup>nd</sup> Floor, Sahar Receiving Station, Near Hotel Leela, Sahar Airport Road Andheri (E), Mumbai 400 059, Maharashtra, India (Board Line: 022-67173917) CIN: L28920MH1919PLC000567

**NOTICE INVITING TENDER (NIT)**

The Tata Power Company Limited invites tender from eligible vendors for the following tender package (Two-part Bidding) in Mumbai Distribution.  
1) OLA for Civil Work in Biria Niyara DSS (Ref: CC27AAM004)  
Interested bidders to submit Tender Fee and Authorization Letter up to 22.06.2026. For detailed NIT & Tender Document, please visit Tender section on website <https://www.tatapower.com>. Also, all future corrigendum’s (if any), to the above tenders shall be informed on website <https://www.tatapower.com> only.

**KERALA INFRASTRUCTURE INVESTMENT FUND BOARD**  
(A Statutory Body under Finance Department, Government of Kerala)  
Finance and Administration Division  
website: [www.kiifb.org](http://www.kiifb.org)

**CORRIGENDUM**

With reference to the advertisement titled “Statement of Audited Standalone and Consolidated Financial Results for the Financial Year Ended March 31, 2026” published in Business Line on May 31, 2026, the words “Limited Review Report” appearing in the second paragraph shall be read as “Audit Report”.

All other contents of the advertisement remain unchanged.

**For Kerala Infrastructure Investment Fund Board**  
Sd/-  
Mini Antony  
Chief Executive Officer (In-Charge)

Place: Trivandrum  
Date: 01.06.2026

**KLM AXIVA FINVEST LIMITED**  
Registered Office: Plot No. 39, Door No. 8-15, 1st Floor, Ashoka Complex, Mythenqaram Colony, Govindri Nagar X Road, Vaishalgar P.O. Hyderabad Ranganadli - 500079  
CIN: L65910TG19971C006983  
Email id: [admin@klmaxiva.com](mailto:admin@klmaxiva.com)  
website: [www.klmaxiva.com](http://www.klmaxiva.com)

[Regulation 52(B), read with regulation 52(D) of the Listing Regulations] (Rs. In Lakhs)

Sl.No	Particulars	Quarter ending March 31, 2026	Quarter ending March 31, 2025	Current year ended March 2026	Previous year ended March 31, 2025
1	Total Income from Operations	7,240.96	8,829.64	34,118.77	34,065.74
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items *)	-686.17	496.40	913.09	1,980.79
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items *)	-686.17	496.40	913.09	1,980.79
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items *)	-313.10	896.79	886.08	2,019.36
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	-377.08	896.79	822.10	2,019.36
6	Paid up Equity Share Capital	26,858.14	25,794.76	26,858.14	25,794.76
7	Reserves Including Securities Premium (Excluding Revaluation Reserve)	-5,930.17	983.71	-5,930.17	983.71
8	Net worth	20,927.97	26,778.47	20,927.97	26,778.47
9	Outstanding Debt	1,56,462.44	1,57,519.38	1,56,462.44	1,57,519.38
10	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil
11	Debt Equity Ratio**	7.48	5.88	7.48	5.88
	Earnings Per Share (Rs.) **				
12	1. Basic:	-0.17	0.35	0.33	0.85
	2. Diluted:	-0.17	0.35	0.33	0.85
13	Capital Redemption Reserve**	NA	NA	NA	NA
14	Debture Redemption Reserve**	NA	NA	NA	NA
15	Debt Service Coverage Ratio**	0.34	0.27	0.34	0.27
16	Interest Service Coverage Ratio**	1.05	1.11	1.05	1.11

\*Exceptional and/ or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules/ AS Rules, whichever is applicable.  
\*\*The financial ratios except EPS being computed based on figures reported up to 31st March 2026

Other disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2026

Sl.No	Particulars	Quarter Ended March 31, 2026
1	Debt equity ratio	7.48
2	Debt service coverage ratio	0.34
3	Interest Coverage Ratio	1.05
4	Outstanding redeemable preference shares (Quantity and Value)	Nil
5	Capital redemption reserve/Debture redemption reserve	Nil
6	Net worth (Excl. revaluation reserve) for the year ended	20,927.97
7	Net profit /loss after tax for the quarter ended	-377.08
8	Earnings Per Share (Basic & Diluted)	0.33
9	Current Ratio	2.08
10	Long term debt to working capital	2.24
11	Bad debts to account receivable ratio	0.33
12	Current liability ratio	0.37
13	Total debt to total assets	0.88
14	Debtors turnover	Nil
15	Inventory turnover	Nil
16	Operating Margin (%)	2.68%
17	Net profit Margin (%)	2.60%
18	Sector specific equivalent ratios, as applicable	
	a. CRAR (Tier I)	12.98%
	b. GNPA	3.07%
	c. NNPA	2.11%

a) The above is an extract of the detailed format of quarterly/ annual financial results filed with the Stock Exchanges under Regulation 52 of the LODR Regulations. The full format of the quarterly/ annual financial results is available on the websites of the Stock Exchange(s) ([www.bseindia.com](http://www.bseindia.com)) and the listed entity (<https://www.klmaxiva.com/>)  
b) The financial ratios presented being computed based on figures reported up to 31st March 2026

For KLM Axiva Finvest Limited  
Sd/-  
Shibu Thekkumpuram Varghese  
Whole-Time Director  
(DIN: 02079917)

Date: 29-05-2026  
Place: Ernakulam