

January 16, 2026

The Manager (Listing - CRD)

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 533151

The Manager (Listing Department)

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

SYMBOL: DBCORP

ISIN: INE950I01011

Sub.: Newspaper Advertisement - Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025

Ref.: Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI Listing Regulations, please find enclosed copies of the Newspaper Advertisement in respect of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025, published in the following newspapers:

1. Financial Express (English - All India Editions) - January 16, 2026; and
2. Divya Bhaskar (Gujarati - Ahmedabad Edition) - January 16, 2026

This intimation is also being uploaded on the Company's website at www.dbcorpltd.com.

Request you to kindly take the above on record.

Thanking you,

For D. B. Corp Limited

Om Prakash Pandey

Company Secretary & Compliance Officer

Membership No.: F7555

Encl.: As above

GOVT SET TO NOTIFY FINAL ONLINE GAMING NORMS SOON

Gaming industry flags offshore betting threat

OJASVI GUPTA
New Delhi, January 15

INDUSTRY BODIES AND gaming companies have highlighted concerns over the rapid rise of offshore betting platforms targeting Indian users, as the government prepares to notify the final Promotion and Regulation of Online Gaming Rules, 2025, in a few weeks. Executives told *FE* that the new framework is critical to restoring regulatory balance after large numbers of users migrated to overseas platforms following last year's ban on domestic real money games.

According to people familiar with the matter, the rules are expected to sharpen enforcement against offshore betting and money gaming platforms that operate or monetise services in India while remaining beyond the reach of domestic law. A government official said around 2,500 offshore real money gaming platforms have already been blocked. These platforms are typically based outside India but are accessible to domestic users.

The official said Indian developers remain free to build and export such games for overseas markets, but foreign betting and money gaming platforms operating in India will not be permitted. "That distinction is central to the final framework," the official added.

The rules, to be notified by the ministry of electronics and information technology (MeitY), follow a public consultation

CAUSE FOR WORRY

- Offshore platforms' share of daily play rose from 3.4% to 42.3% after the domestic ban, shows a survey
- MeitY plans tighter enforcement against offshore platforms operating or monetising in India
- About 2,500 offshore platforms have already been blocked, according to govt
- Industry estimates lost GST revenue due to illegal offshore betting at \$2.5 bn annually

■ Final framework to draw a clear line between Indian developers exporting games abroad and foreign betting platforms operating or monetising services in India



process that drew nearly 2,500 responses from industry, academia and other stakeholders. Officials said the submissions highlighted gaps in enforcement, especially against offshore entities, and the need for clearer consumer safeguards.

Under the final framework, a formal code of practice is expected to be introduced, including age-based protections and content classification norms, alongside standardised compliance obligations for platforms. Policymakers have also sought to clarify liability. Individuals playing money games will be treated as victims rather than offenders, with enforcement action focused on owners and operators of pro-

hibited games that are run or monetised in India, including offshore entities. Developers who only build games, without operating them domestically, will not be held liable.

Industry executives say the offshore challenge has intensified since the domestic ban. A survey by CUTS International of users in the Delhi-NCR region showed that offshore platforms accounted for just 3.4% of daily play before the ban, but their share jumped to 42.3% after the restrictions came into force in August last year.

Revenue leakage and consumer risk have been key industry arguments. The All India Gaming Federation has previously estimated that ille-

gal offshore betting platforms cost India about \$2.5 billion annually in lost GST revenue, while also exposing users to addiction, financial distress and weak grievance redressal.

Government officials, however, said revenue considerations have not been the primary driver of policy. While assessing the fiscal impact of the ban, MeitY officials said that GST losses were substantial but these were outweighed by social costs, including reported cases of suicide linked to gaming losses.

GST collections from online gaming had surged after the GST Council imposed a 28% levy in 2023, rising over 400% from ₹1,349 crore to ₹6,909 crore within six months.

from large non-traded private credit funds in the fourth quarter—a 200% surge—as fears grow over falling returns and deteriorating credit quality. Still, concerns about stress in North American credit markets were "idiosyncratic rather than systemic", Raposio said.

Asia offers better risk-adjusted returns, enabling KKR to secure deals with lower leverage, better lender protections and higher spreads. The region has just \$1 of private credit for every \$30 of private equity, versus roughly \$1 for every \$4 in Europe, she said.

—BLOOMBERG

underpenetrated market."

The optimism around Asian private credit runs counter to a broader global pullback. Investors in the US asked to redeem more than \$2.9 billion

markets, said in an interview. "What we're starting to see, with some of this geopolitics, is Asia maybe decoupling... We are seeing a premium versus the US & Europe

DB Corp Ltd

UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

The Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 15, 2026.

The complete Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025 have been filed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with stock exchanges and are available on the website of stock exchanges, www.bseindia.com, www.nseindia.com and on Company's website www.dbcorp.com. The same can be accessed by scanning the QR Code.

For and on behalf of the Board of Directors of D.B. Corp Limited

Sudhir Agarwal

DIN: 00051407

Managing Director

D. B. CORP LIMITED

Registered Office: Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad - 380051, Gujarat, Tel. no.: 079 4908 8809

Head Office: Dwarka Sadan, 6, Press Complex, M.P. Nagar, Zone - 1, Bhopal-462011, Madhya Pradesh, Tel. no.: 0755 4730 000

Corporate Office: 501, 5th Floor, Naman Corporate Link, Opp. Denra Bank, C-31, G-Block, Banda-Kurla Complex, Banda(East), Mumbai-400 051,

Tel. no.: 022 7157 7000

CIN: L22210GJ1995PLC047208 | Website: www.dbcorp.com | E-mail: dbcbs@dbcpltd.in



Place: Bhopal

Date: January 15, 2026

Managing Director

D. B. CORP LIMITED

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For more details please visit 'Public Notices' section on Bank's corporate website [https://www.pnb.bank.in/Public-Notices.aspx](http://www.pnb.bank.in/Public-Notices.aspx)

Place: New Delhi

Date: 15.01.2026

Sd/-
Deputy General Manager

Godrej Properties' Q3 bookings surge 55% to ₹8,420 cr

RAGHAVENDRA KAMATH
Mumbai, January 15

GODREJ PROPERTIES ON

Thursday said it has seen a year-on-year growth of 55% in its third-quarter sales bookings at ₹8,421 crore.

In the nine months of FY26, the company clocked a booking value of ₹24,008 crore, representing a y-o-y growth of 25%. It has set a booking target of ₹32,500 crore for the full fiscal.

The company has earlier said it expects to cross its booking target. In the nine months of FY26, Godrej Properties garnered collections worth ₹12,018 crore, growing 40% y-o-y.

During calendar year 2025, the company sold 16,428 residential units with a total saleable area of 27.26 million square feet, supported by 41 project launches across the country, it said. Booking value grew 19% y-o-y to ₹34,171 crore, representing a CAGR of nearly 44% between CY22 and CY25.

Gaurav Pandey, managing director & CEO, Godrej Properties, said: "Delivering this level of growth in 2025 despite 2024 being a high base year underscores the strength of demand for well-designed, high-quality homes in India's major metropolitan markets.

We remain focused on building on this momentum in 2026 through excellence in design, construction quality, timely delivery, sustainability and innovation."

The firm said it emerged as India's largest listed residential real estate developer by booking value and collections in 2025 for the second consecutive year. Collections for the year increased 28% to ₹18,979 crore, translating into a three-year CAGR of 35%.

Adjusted operating margins were steady at 21.2%, while net profit fell 9.6% q-o-q to ₹6,654 crore, a fall that the Street attributed largely to the ₹1,289-crore exceptional charge linked to labour law changes rather than any deterioration in core operations.

Large deals stood at ₹4.8 billion in Q3, with 57% classified as net new. Brokerages said this underpinned confidence in execution over the second half of the year and supported the IT major's decision to raise its constant currency revenue growth guidance for FY26 to 3-3.5%.

Nomura highlighted the revenue beat in Q3, though it noted a modest miss on margins. "Ebit margins are expected to remain stable at around 21% for full year FY26, within the guided band of 20-22%", it said, adding

that strength in banking, financial services and insurance, energy, utilities, resources and services and AI services could act as key growth drivers in FY27.

Jefferies termed the performance an "all-round beat". "Revenues and normalised profit were ahead of estimates... large deal bookings were healthy, helping justify the lift in FY26," it said.

Brokerages also noted strong free cash flow conversion as a positive indicator of capital discipline.

Brokerages back Infy on revenue guidance, deals

POULOMI CHATTERJEE
Bengaluru, January 15

INFOSYS' THIRD-QUARTER NUMBERS

drew a measured endorsement from brokerages, which focused on the upgraded revenue guidance for FY26, a strong large-deal pipeline and broad-based sequential growth, even as one-time Labour Code charge weighed on the company's net profit.

Revenue rose 0.6% quarter-on-quarter in constant currency to ₹5.1 billion, beating expectations of a flat growth in what is typically a seasonally weak quarter. In rupee terms, revenue came in at ₹45,479 crore, up 2.2% sequentially.

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Total contract value from

LTTS Q3 profit falls 6%

PRESS TRUST OF INDIA
New Delhi, January 15

AMIT CHADHA, MD & CEO, LTTS

We sustained the momentum in large deal wins, delivering an average total contract value of \$200 million for five consecutive quarters



aspects of the new Labour Codes, the group will evaluate and account for additional impact, if any, in subsequent periods," LTTS said in a filing.

It had reported a net profit of ₹322.4 crore in the year-ago period.

"The group has assessed and accounted for the estimated incremental impact of ₹354 million as an exceptional item in the consolidated statement of profit and loss for the quarter and nine months ended December 31, 2025.

"Upon notification of the related rules to the New Labour Codes by the government and any further clarification from the government on other

aspects of the new Labour Codes, the group will evaluate and account for additional impact, if any, in subsequent periods," LTTS said in a filing.

Revenue from operations in Q3 increased by 10.19% to ₹2,923.5 crore from ₹2,653 crore in Q3FY25.

On a quarter-on-quarter basis, profit and revenue fell 7.9% and 1.8%, respectively.

"We sustained the momentum in large deal wins, delivering an average TCV (total contract value) of \$200 million for five consecutive quarters

that strength in banking, financial services and insurance, energy, utilities, resources and services and AI services could act as key growth drivers in FY27.

Nuvama Institutional Equities pointed to "consecutive quarters of solid deal wins that provide clear growth visibility for the coming periods". It also flagged a 13% q-o-q jump in healthcare revenues and a 2.3% rise in BFSI. But manufacturing and retail continued to face tariff-related pressures.

"Future growth will be contingent on the exit rate from Q4FY26, hoping for a better performance compared to the previous two years."

Jefferies termed the performance an "all-round beat". "Revenues and normalised profit were ahead of estimates... large deal bookings were healthy, helping justify the lift in FY26," it said.

Nomura highlighted the revenue beat in Q3, though it noted a modest miss on margins. "Ebit margins are expected to remain stable at around 21% for full year FY26, within the guided band of 20-22%", it said, adding

Brokerages also noted strong free cash flow conversion as a positive indicator of capital discipline.

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