



Date: 30.05.2026

The Manager - Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Newspaper Publication of the Unaudited Financial Results**  
**Ref: Regulations 47(3) of the SEBI (LODR) Regulations 2015**

**Ref: Scrip Code: INE648E01010 Scrip ID: 517397(PAN ELECTRONICS INDIA LTD)**

With reference to the above subject and pursuant to Regulation 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith Newspaper publications of Audited Financial Results for the Quarter and Year ended 31st March 2026 published in the Business Line (English Newspaper) and Eesanje (Kannada Newspaper).

Kindly take the above information on record and confirm compliance.

Thanking You,  
Yours faithfully,  
For PAN ELECTRONICS (INDIA) LIMITED

GULLU GELLARAM TALREJA  
Managing Director | DIN : 01740145

**Regd. Office:**  
**PAN ELECTRONICS (INDIA) LIMITED**  
#16B, Peenya industrial Area Phase -1 Pipeline Road,  
Bengaluru, Karnataka 560058  
+91 80 28395227 | accounts@panelectronicsindia.com  
CIN: L00309KA1982PLC004960

**Factory:**  
#1E, Peenya industrial Estate 1st Main Road,  
Peenya 2nd Phase, Bengaluru, Karnataka 560058  
+918041170074  
info@panelectronicsindia.com  
www.panelectronicsindia.com





QUICKLY.

Forex reserves fall \$7.5 b to \$681.38 billion



**Mumbai:** The country's forex reserves dropped \$7.511 billion during the week ended May 22, the RBI said on Friday. In the previous reporting week, the kitty had dropped \$8.094 billion to \$688.894 billion. For the week ended May 22, foreign currency assets decreased \$2.872 billion to \$543.032 billion, the central bank's data showed. **PTI**

Services exports rise 12.7% in April: RBI

**Mumbai:** India's services trade saw an expansion in imports and exports during April, according to the Reserve Bank of India. The data showed that exports grew by 12.7 per cent to \$37.021 billion in April, registering the highest growth in the calendar year. Imports also expanded 8.9 per cent to \$18.417 billion in April, according to the RBI data. **PTI**

# India, Canada push trade pact alongside law enforcement focus

**MOVING FORWARD.** Goyal, Sidhu launch investment forum; Canada trade mission to visit India later this year

**Amiti Sen**  
New Delhi

India and Canada are advancing their bilateral free trade agreement negotiations focussed on a year-end completion target amid Ottawa's "two-track" approach that will allow it to speed up economic dialogue while parallelly pursuing public safety and cooperation on law enforcement, sources said.

In a joint statement issued on Friday following their bilateral meeting, Commerce & Industry Minister Piyush Goyal and his Canadian counterpart Maninder Sidhu reaffirmed the year-end timeline for the Comprehensive Economic Partnership Agreement (CEPA) and launched the Canada-India Trade and Investment Forum to bring together business leaders.

"They (the two Ministers) underscored CEPA's importance in expanding market ac-



**FOSTERING TIES.** Minister of Commerce and Industry Piyush Goyal with Canada's Minister of International Trade Maninder Sidhu in Ottawa **PTI**

cess, supporting resilient supply chains, and enabling two-way economic growth," the statement noted.

**TRADE MISSION**

Minister Sidhu confirmed that Canada will lead a 'team Canada trade mission' to In-

dia later this year, reflecting the strong interest of Canadian businesses in expanding their presence in the Indian market and the shared ambition to deepen commercial partnerships, the statement added. "The two countries aim to reach \$50 billion in bi-

lateral trade within five years while boosting Canadian investments.

Free trade talks between India and Canada went into deep freeze in late 2023 after diplomatic ties hit a historic low over allegations of a "potential link" between agents of the Indian government and the June 2023 assassination of Canadian Khalistani activist Hardeep Singh Nijjar in British Columbia.

However, political friction eased since Canadian Prime Minister Mark Carney took office in mid-2025 and terms of reference for the CEPA were signed during his India visit in March this year.

Canadian Trade Minister Sidhu clarified this week that his government will keep pursuing its law enforcement objectives and fight transnational repression with cooperation from India while pushing for enhancement in bilateral trade. "The two (public safety and economic cooperation) have to

go hand in hand. And we will not back away from that," Sidhu said in an interview with Canadian television.

**CEPA TALKS**

The Minister underlined that the economic dialogue with India was very important and he was leading it through the trade negotiations. Goyal has just concluded his visit to Canada leading the largest business delegation of over 150 representatives and the two sides also held a technical round of negotiations for the CEPA.

Sidhu said that like-minded partners such as the UK, the EU and New Zealand had already signed similar pacts with India and he wanted to make sure that Canadian businesses stay competitive. "Those countries have an early movers' advantage I want to make sure Canadian businesses are not left out," he said in his TV interview.

# US-India trade deal could be finalised in the coming months: Sergio Gor



**CLOSE TO CONSENSUS.** US Ambassador to India Sergio Gor (right) and US Under Secretary of State for Public Diplomacy and Public Affairs Sarah B Rogers presented a memento during the US-India Trust Initiative event in New Delhi on Friday **PTI**

**Our Bureau**  
New Delhi

The Donald Trump administration is actively identifying new global centres of power and is expanding its partnership with India, recognising the country's immense growth potential, US Ambassador Sergio Gor stated on Friday.

Speaking at an event at the Indian Institute of Technology, New Delhi, Gor expressed strong optimism that an interim India-US trade deal could be finalised in the "coming weeks and months".

"When President Trump came into office a year and a half ago, one of the things that the US took an account of is, where is the world heading. For too long, those centres of power, have stayed in places that have become outdated. One of the things this administration has done is identifying new centres of power. To me, to the President, to the administration the importance of India is now... We realised the potential that India has, we see the growth India has, not only economically but strategically too..." Gor pointed out

that India and US economic ties were growing rapidly and the US-India trade deal could be signed very soon as most of the things were finalised.

**US TEAM COMING**

"Just last week, India had sent a team to Washington DC to finalise the last 1 per cent of that trade deal. Next week we will welcome a US delegation here to continue those talks. We fully expect that the trade deal will be signed over the next few weeks and months," he added.

The US Ambassador said the US was recalibrating its policy on export controls which could help partnership in high-technology areas. US Secretary of State Marco Rubio, who recently concluded his four-day India visit, was also positive about the trade pact. He said that the two sides would "wind up with a trade agreement" that is enduring and mutually beneficial.

India, however, is cautious and wants the tariff situation in the US to fully unfold before it takes on firm commitments and seals the deal, sources said.

# Energy prices, CAD, balance of payments big priorities right now: CEA

**Press Trust of India**  
Mumbai

Chief Economic Advisor V Anantha Nageswaran on Friday said managing macroeconomic fundamentals like the balance of payments and current account deficit has assumed a larger priority for the government right now as the West Asia conflict has triggered a massive global energy shock.

Speaking at an event on securitisation, Nageswaran said the West Asia conflict had led to a "energy shock" where the prices had moved north after the supply impact due to issues in the Strait of Hormuz.

"In the current context of having to deal with the energy price, energy shock, current account deficit (CAD) and the balance of payments (BoP), etc. These, therefore, have assumed a much larger priority, urgency at this point," Nageswaran said.

Refraining from giving any policy prescriptions on the securitisation front, Nageswaran stressed that the financial market had to keep up with the activity in the real sector and reminded that it was the extra focus on derivative products which led to the Global Financial Crisis in 2008.

When asked specifically



V Anantha Nageswaran, Chief Economic Advisor

about the ₹3 lakh annual income limit leading to qualification as microfinance, Nageswaran said he is against this system of putting numerical thresholds and would rather like the policy to come out with ratios on the same.

Income thresholds when the economy was \$1 trillion in size cannot be the same when the economy has grown to over \$4 trillion, and the average incomes have also grown.

**PRIORITY LENDING**

On the priority sector lending (PSL) mandate, Nageswaran said the industry must think the PSL mandate as it is leading to higher volumes.

PSL is a Reserve Bank of India mandate that requires banks to allocate a specific percentage of their adjusted net bank credit to under-served economic sectors.

# Almost 20% of 784 districts see high petrol, diesel sales as industrial users throng retail outlets

**Rishi Ranjan Kala**  
New Delhi

Almost 20 per cent of the roughly 784 districts in the country are witnessing a rise in demand for petrol and diesel, partly driven by the farm sector and partly due to industrial users crowding retail outlets (ROs) for cheaper diesel supplies.

Sujata Sharma, Joint Secretary in the Oil Ministry, said: "Unusually high sales and heavy crowding is observed at ROs in certain areas. However, it is informed that there are adequate stocks of petrol and diesel available at all petrol pumps in the country."

The ROs in more than 150 districts registered over 30 per cent growth in petrol sales. Besides, another 14 districts reported sales rising by 100 per cent, she added.

Diesel sales rose more than 30 per cent in 156 districts, while six districts reported a 100 per cent growth in sales. Around 156 districts witnessed over 30 per cent jump in diesel sales. Also, 14 districts witnessed sales doubling, she said.

India has a total of around 1.03 lakh ROs, of which the three PSU OMCs — Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation — control more than 90 per cent.

The government is already



**PEAK DEMAND**

- Retail outlets in more than 150 districts registered over 30% growth in petrol sales
- Diesel sales rose over 30% in 156 districts
- India has a total of around 1.03 lakh retail outlets

tracking the pattern where industrial users are buying cheaper fuel from ROs of PSU oil marketing companies (OMCs), which is earmarked for retail consumers such as common man and farmers.

"States/UTs have been requested to form special squads and take action on malpractice of bulk consumers and hoarders taking supplies meant for retail consumers, black marketing, unauthorised stocking and diversion of petroleum products under relevant provisions of EC Act and Control orders issued thereunder. Industry associations

have been requested to advise their members to purchase diesel from authorised procurement channels," Sharma added.

**ENFORCEMENT ACTION**

On enforcement action related to petrol and diesel, she said that during the last two days, about 900 raids were conducted wherein 417 litres of petrol and 75,175 litres of diesel was seized, 12 FIRs were registered and 15 persons were arrested across the country. Similarly, the surprise inspections by the PSU OMCs officials are also continuing.

Similarly, inspections at

more than 4,660 retail outlets have been conducted in the last 4 days.

Penalties have also been imposed on 73 retail outlets, and 562 retail outlets have been put under suspension.

The Informal GoM, headed by Defence Minister Rajnath Singh, on Wednesday took stock of the petrol, diesel, LPG and natural gas supply situation in the country and deliberated on the pattern of bulk diesel users unethically buying fuel earmarked for retail consumers. Separately on the same day, the Oil Ministry said that under the government's direction, and as a deliberate act of consumer protection during the ongoing West Asia disruption, the OMCs have refrained from passing through the full international price into domestic retail sales. This cushion is intended for retail consumers: Households, two-wheeler commuters, and farmers at the pump. It is not extended to industrial procurement, where pricing tracks international actuals as a matter of standing policy.

Industrial consumers, who divert their purchases from the industrial channel to the retail pump, capture this cushion at the cost of the ordinary citizen.

They also concentrate demand at the pump in a way that produces local shortages where none would otherwise exist, it added.

# LPG production hits a record 52,000 tonnes/day

**Rishi Ranjan Kala**  
New Delhi

The production of liquefied petroleum gas (LPG) has hit a record 52,000 tonnes per day (TPD) from roughly 46,000 TPD earlier this month as refineries such as Vadinar resumed operations after a maintenance shut down in April.

The current demand for the critical cooking fuel, which is used by more than 33 crore households, is around 72,000 TPD, lower than the normal demand of around 80,000 TPD, as LPG consumption generally declines during summers.

Sujata Sharma, Joint Secretary in Oil Ministry, said: "We have sufficient stocks of petrol, diesel, and LPG. Adequate inventories of natural gas and crude oil have also been secured. All our refineries are operating at optimum levels, and LPG production is at an all-time high of around 52,000 TPD. No dry-out has been reported at LPG distributorships."

The growth in production is due to some refineries, such as the Nayara Energy-operated Vadinar facility, resuming operations after a maintenance shut down in April-May.

Average LPG production had declined to around 46,000-47,000 TPD in the first week of April compared to 50,000 TPD achieved in the last week of March.

**GEOPOLITICAL SITUATION**

The LPG supply continues to be affected by the prevailing geopolitical situation in West Asia and the closure of the Strait of Hormuz (SoH), which has almost completely choked more than half of the country's demand.

The country imports 60 per cent of its domestic demand, of which 90 per cent comes from Middle East Gulf (MEG) region.

As per the International Energy Agency (IEA), closure of the SoH has adversely impacted 430,000 barrels per day (kb/d) of LPG cargoes during March-April 2026.

In March 2026, the volumes of LPG exported through the strait fell by around 80 per cent, dropping from 1.5 million barrels per day (mb/d) on average in 2025 to 0.3 mb/d.

Though India secured some supplementary supply from alternative sources, a vessel from the US needs around 40 days to reach Mumbai, compared with 4-5 days from the SoH.

PAN ELECTRONICS (INDIA) LIMITED				
Regd. Office: 16B, 1st Phase, Peenya Industrial Area Peenya, Bangalore - 560058.				
Email: secretarial@panelectronicsindia.com				
Website: https://panelectronicsindia.com/investors/				
GSTIN : 29AABC0469N4ZV, CIN: L00309KA1982PLC004960				
EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026				
[Regulation 47 (1) (b) of the SEBI/ (LODR) Regulations, 2015]				
(Rs. In Lakhs)				
Sl. No	Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)	Quarter ended 31 Dec 2025 (Unaudited)
1.	Total Income	3,32,86,569	4,82,64,142	43,64,530
2.	Net Profit for the period (before tax, Exceptional items)	(2,08,57,565)	(3,74,27,081)	(43,71,144.29)
3.	Net Profit for the period before tax, (after Exceptional items)	(2,08,57,565)	(3,74,27,081)	(43,71,144.29)
4.	Net Profit for the period after tax	(2,08,57,565)	(3,74,27,081)	(43,71,144.29)
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	0	0	0
6.	Equity share Capital	4,00,00,000	4,00,00,000	4,00,00,000
7.	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance sheet	(35,40,15,396)	(33,31,57,830)	(34,62,07,256)
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - Not annualised Basic & Diluted	(5.21)	(9.36)	(1.09)

Notes:  
a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29th, 2026.  
b) The above is an extract of the detailed format of the Audited Financial Results for the year ended March 31, 2026 filed with BSE Ltd. Under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the company's website and website of BSE Ltd. at www.bseindia.com  
c) The Complete results can also be accessed by scanning below QR Code:

For and on behalf of Board of Directors  
Sd/-  
Gullu Gellaram Talreja  
Managing Director  
DIN:01740145

Place : Bengaluru  
Date : 29.05.2026

AVT NATURAL PRODUCTS LIMITED									
Regd. Office : 60, Rukmani Lakshmiopathy Salai, Egmore, Chennai - 600 008.									
Tele.fax: (+91) 44 28584147, Email : avtnpl@avtnatural.com, Website : www.avtnatural.com									
CIN : L15142TN1986PLC012780.									
EXTRACT FROM THE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 <sup>ST</sup> MARCH, 2026									
(Rs. in Lakhs except for EPS)									
Sl. No	Particulars	Standalone				Consolidated			
		Quarter Ended	Quarter Ended	Year Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
<b>Audited</b>									
1	Total income from operations	21,641.62	14,288.02	68,377.05	52,204.26	22,648.97	15,682.47	71,322.95	55,886.46
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	2,574.75	1,642.58	6,918.45	5,175.91	3,040.75	1,970.12	8,265.60	6,313.29
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	2,574.75	1,642.58	6,918.45	5,175.91	3,040.75	1,970.12	8,265.60	6,313.29
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1,928.87	1,210.55	5,385.15	3,806.68	2,202.14	1,435.73	6,480.61	4,822.70
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,685.63	1,398.13	4,976.76	3,805.42	2,270.17	1,642.79	6,435.88	4,905.52
6	Equity Share Capital	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year	-	-	-	48,378.92	-	-	-	49,115.96
8	Earnings per share (face value of Re.1/- each) (for continuing and discontinued operations) (not annualized) a) Basic : b) Diluted :	1.27	0.79	3.54	2.50	1.45	0.94	4.26	3.17
Notes: 1. The above is an extract of the detailed format of Quarterly/ Annual 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 Quarterly/ Annual Financial results are available on the websites of the Stock Exchange (BSE: www.bseindia.com and NSE: www.nseindia.com) and also on the website of the Company, www.avtnatural.com. 2. The Board of Directors of the company in their meeting held on May 28, 2026 recommended a final dividend of Re.0.45 per share (45%) with face value of Rs.1/- each amounting to Rs. 685.28 Lakhs. This is in addition to interim dividend of Re. 0.35 per share (35%) with face value of Rs.1/- each declared for the year 2025-26 by the Board amounting to Rs. 532.99 Lakhs. The aggregate of dividend for the year 2025-26 including the final dividend amounts to Re. 0.80 per share (80%) with face value of Rs.1/- each amounting Rs. 1218.27 Lakhs.									

Place : Chennai  
Date : 28.05.2026

**AJIT THOMAS**  
CHAIRMAN

**QUICKLY.**

**Forex reserves fall \$7.5 b to \$681.38 billion**



**Mumbai:** The country's forex reserves dropped \$7.511 billion during the week ended May 22, the RBI said on Friday. In the previous reporting week, the kitty had dropped \$8.094 billion to \$688.894 billion. For the week ended May 22, foreign currency assets decreased \$2.872 billion to \$543.032 billion, the central bank's data showed. **PTI**

**Services exports rise 12.7% in April: RBI**

**Mumbai:** India's services trade saw an expansion in imports and exports during April, according to the Reserve Bank of India. The data showed that exports grew by 12.7 per cent to \$37.021 billion in April, registering the highest growth in the calendar year. Imports also expanded 8.9 per cent to \$18.417 billion in April, according to the RBI data. **PTI**

# India, Canada push trade pact alongside law enforcement focus

**MOVING FORWARD.** Goyal, Sidhu launch investment forum; Canada trade mission to visit India later this year

**Amiti Sen**  
New Delhi

India and Canada are advancing their bilateral free trade agreement negotiations focussed on a year-end completion target amid Ottawa's "two-track" approach that will allow it to speed up economic dialogue while parallelly pursuing public safety and cooperation on law enforcement, sources said.

In a joint statement issued on Friday following their bilateral meeting, Commerce & Industry Minister Piyush Goyal and his Canadian counterpart Maninder Sidhu reaffirmed the year-end timeline for the Comprehensive Economic Partnership Agreement (CEPA) and launched the Canada-India Trade and Investment Forum to bring together business leaders.

"They (the two Ministers) underscored CEPA's importance in expanding market ac-



**FOSTERING TIES.** Minister of Commerce and Industry Piyush Goyal with Canada's Minister of International Trade Maninder Sidhu in Ottawa **PTI**

cess, supporting resilient supply chains, and enabling two-way economic growth," the statement noted.

**TRADE MISSION**

Minister Sidhu confirmed that Canada will lead a 'team Canada trade mission' to In-

dia later this year, reflecting the strong interest of Canadian businesses in expanding their presence in the Indian market and the shared ambition to deepen commercial partnerships, the statement added. "The two countries aim to reach \$50 billion in bi-

lateral trade within five years while boosting Canadian investments.

Free trade talks between India and Canada went into deep freeze in late 2023 after diplomatic ties hit a historic low over allegations of a "potential link" between agents of the Indian government and the June 2023 assassination of Canadian Khalistani activist Hardeep Singh Nijjar in British Columbia.

However, political friction eased since Canadian Prime Minister Mark Carney took office in mid-2025 and terms of reference for the CEPA were signed during his India visit in March this year.

Canadian Trade Minister Sidhu clarified this week that his government will keep pursuing its law enforcement objectives and fight transnational repression with cooperation from India while pushing for enhancement in bilateral trade. "The two (public safety and economic cooperation) have to

go hand in hand. And we will not back away from that," Sidhu said in an interview with Canadian television.

**CEPA TALKS**

The Minister underlined that the economic dialogue with India was very important and he was leading it through the trade negotiations. Goyal has just concluded his visit to Canada leading the largest business delegation of over 150 representatives and the two sides also held a technical round of negotiations for the CEPA.

Sidhu said that like-minded partners such as the UK, the EU and New Zealand had already signed similar pacts with India and he wanted to make sure that Canadian businesses stay competitive. "Those countries have an early movers' advantage I want to make sure Canadian businesses are not left out," he said in his TV interview.

# US-India trade deal could be finalised in the coming months: Sergio Gor



**CLOSE TO CONSENSUS.** US Ambassador to India Sergio Gor (right) and US Under Secretary of State for Public Diplomacy and Public Affairs Sarah B Rogers presented a memento during the US-India Trust Initiative event in New Delhi on Friday **PTI**

**Our Bureau**  
New Delhi

The Donald Trump administration is actively identifying new global centres of power and is expanding its partnership with India, recognising the country's immense growth potential, US Ambassador Sergio Gor stated on Friday.

Speaking at an event at the Indian Institute of Technology, New Delhi, Gor expressed strong optimism that an interim India-US trade deal could be finalised in the "coming weeks and months".

"When President Trump came into office a year and a half ago, one of the things that the US took an account of is, where is the world heading. For too long, those centres of power, have stayed in places that have become outdated. One of the things this administration has done is identifying new centres of power. To me, to the President, to the administration the importance of India is now... We realised the potential that India has, we see the growth India has, not only economically but strategically too..." Gor pointed out

that India and US economic ties were growing rapidly and the US-India trade deal could be signed very soon as most of the things were finalised.

**US TEAM COMING**

"Just last week, India had sent a team to Washington DC to finalise the last 1 per cent of that trade deal. Next week we will welcome a US delegation here to continue those talks. We fully expect that the trade deal will be signed over the next few weeks and months," he added.

The US Ambassador said the US was recalibrating its policy on export controls which could help partnership in high-technology areas. US Secretary of State Marco Rubio, who recently concluded his four-day India visit, was also positive about the trade pact. He said that the two sides would "wind up with a trade agreement" that is enduring and mutually beneficial.

India, however, is cautious and wants the tariff situation in the US to fully unfold before it takes on firm commitments and seals the deal, sources said.

# Energy prices, CAD, balance of payments big priorities right now: CEA

**Press Trust of India**  
Mumbai



V Anantha Nageswaran, Chief Economic Advisor

Chief Economic Advisor V Anantha Nageswaran on Friday said managing macroeconomic fundamentals like the balance of payments and current account deficit has assumed a larger priority for the government right now as the West Asia conflict has triggered a massive global energy shock.

Speaking at an event on securitisation, Nageswaran said the West Asia conflict had led to a "energy shock" where the prices had moved north after the supply impact due to issues in the Strait of Hormuz.

"In the current context of having to deal with the energy price, energy shock, current account deficit (CAD) and the balance of payments (BoP), etc. These, therefore, have assumed a much larger priority, urgency at this point," Nageswaran said.

Refraining from giving any policy prescriptions on the securitisation front, Nageswaran stressed that the financial market had to keep up with the activity in the real sector and reminded that it was the extra focus on derivative products which led to the Global Financial Crisis in 2008.

When asked specifically

about the ₹3 lakh annual income limit leading to qualification as microfinance, Nageswaran said he is against this system of putting numerical thresholds and would rather like the policy to come out with ratios on the same.

Income thresholds when the economy was \$1 trillion in size cannot be the same when the economy has grown to over \$4 trillion, and the average incomes have also grown.

**PRIORITY LENDING**

On the priority sector lending (PSL) mandate, Nageswaran said the industry must thank the PSL mandate as it is leading to higher volumes.

PSL is a Reserve Bank of India mandate that requires banks to allocate a specific percentage of their adjusted net bank credit to under-served economic sectors.

# Almost 20% of 784 districts see high petrol, diesel sales as industrial users throng retail outlets

**Rishi Ranjan Kala**  
New Delhi

Almost 20 per cent of the roughly 784 districts in the country are witnessing a rise in demand for petrol and diesel, partly driven by the farm sector and partly due to industrial users crowding retail outlets (ROs) for cheaper diesel supplies.

Sujata Sharma, Joint Secretary in the Oil Ministry, said: "Unusually high sales and heavy crowding is observed at ROs in certain areas. However, it is informed that there are adequate stocks of petrol and diesel available at all petrol pumps in the country."

The ROs in more than 150 districts registered over 30 per cent growth in petrol sales. Besides, another 14 districts reported sales rising by 100 per cent, she added.

Diesel sales rose more than 30 per cent in 156 districts, while six districts reported a 100 per cent growth in sales. Around 156 districts witnessed over 30 per cent jump in diesel sales. Also, 14 districts witnessed sales doubling, she said.

India has a total of around 1.03 lakh ROs, of which the three PSU OMCs — Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation — control more than 90 per cent.

The government is already



**PEAK DEMAND**

- Retail outlets in more than 150 districts registered over 30% growth in petrol sales
- Diesel sales rose over 30% in 156 districts
- India has a total of around 1.03 lakh retail outlets

tracking the pattern where industrial users are buying cheaper fuel from ROs of PSU oil marketing companies (OMCs), which is earmarked for retail consumers such as common man and farmers.

"States/UTs have been requested to form special squads and take action on malpractice of bulk consumers and hoarders taking supplies meant for retail consumers, black marketing, unauthorised stocking and diversion of petroleum products under relevant provisions of EC Act and Control orders issued thereunder. Industry associations

have been requested to advise their members to purchase diesel from authorised procurement channels," Sharma added.

**ENFORCEMENT ACTION**

On enforcement action related to petrol and diesel, she said that during the last two days, about 900 raids were conducted wherein 417 litres of petrol and 75,175 litres of diesel was seized, 12 FIRs were registered and 15 persons were arrested across the country. Similarly, the surprise inspections by the PSU OMCs officials are also continuing.

Similarly, inspections at

more than 4,660 retail outlets have been conducted in the last 4 days.

Penalties have also been imposed on 73 retail outlets, and 562 retail outlets have been put under suspension.

The Informal GoM, headed by Defence Minister Rajnath Singh, on Wednesday took stock of the petrol, diesel, LPG and natural gas supply situation in the country and deliberated on the pattern of bulk diesel users unethically buying fuel earmarked for retail consumers. Separately on the same day, the Oil Ministry said that under the government's direction, and as a deliberate act of consumer protection during the ongoing West Asia disruption, the OMCs have refrained from passing through the full international price into domestic retail sales. This cushion is intended for retail consumers: Households, two-wheeler commuters, and farmers at the pump. It is not extended to industrial procurement, where pricing tracks international actuals as a matter of standing policy.

Industrial consumers, who divert their purchases from the industrial channel to the retail pump, capture this cushion at the cost of the ordinary citizen.

They also concentrate demand at the pump in a way that produces local shortages where none would otherwise exist, it added.

# LPG production hits a record 52,000 tonnes/day

**Rishi Ranjan Kala**  
New Delhi

The production of liquefied petroleum gas (LPG) has hit a record 52,000 tonnes per day (TPD) from roughly 46,000 TPD earlier this month as refineries such as Vadinar resumed operations after a maintenance shut down in April.

The current demand for the critical cooking fuel, which is used by more than 33 crore households, is around 72,000 TPD, lower than the normal demand of around 80,000 TPD, as LPG consumption generally declines during summers.

Sujata Sharma, Joint Secretary in Oil Ministry, said: "We have sufficient stocks of petrol, diesel, and LPG. Adequate inventories of natural gas and crude oil have also been secured. All our refineries are operating at optimum levels, and LPG production is at an all-time high of around 52,000 TPD. No dry-out has been reported at LPG distributorships."

The growth in production is due to some refineries, such as the Nayara Energy-operated Vadinar facility, resuming operations after a maintenance shut down in April-May.

Average LPG production had declined to around 46,000-47,000 TPD in the first week of April compared to 50,000 TPD achieved in the last week of March.

**GEOPOLITICAL SITUATION**

The LPG supply continues to be affected by the prevailing geopolitical situation in West Asia and the closure of the Strait of Hormuz (SoH), which has almost completely choked more than half of the country's demand.

The country imports 60 per cent of its domestic demand, of which 90 per cent comes from Middle East Gulf (MEG) region.

As per the International Energy Agency (IEA), closure of the SoH has adversely impacted 430,000 barrels per day (kb/d) of LPG cargoes during March-April 2026.

In March 2026, the volumes of LPG exported through the strait fell by around 80 per cent, dropping from 1.5 million barrels per day (mb/d) on average in 2025 to 0.3 mb/d.

Though India secured some supplementary supply from alternative sources, a vessel from the US needs around 40 days to reach Mumbai, compared with 4-5 days from the SoH.

PAN ELECTRONICS (INDIA) LIMITED				
Regd. Office: 16B, 1st Phase, Peenya Industrial Area Peenya, Bangalore - 560058.				
Email: secretarial@panelectronicsindia.com				
Website: https://panelectronicsindia.com/investors/				
GSTIN : 29AABC0469N4ZV, CIN: L00309KA1982PLC004960				
EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026				
[Regulation 47 (1) (b) of the SEBI/ (LODR) Regulations, 2015]				
(Rs. In Lakhs)				
Sl. No	Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)	Quarter ended 31 Dec 2025 (Unaudited)
1.	Total Income	3,32,86,569	4,82,64,142	43,64,530
2.	Net Profit for the period (before tax, Exceptional items)	(2,08,57,565)	(3,74,27,081)	(43,71,144.29)
3.	Net Profit for the period before tax, (after Exceptional items)	(2,08,57,565)	(3,74,27,081)	(43,71,144.29)
4.	Net Profit for the period after tax	(2,08,57,565)	(3,74,27,081)	(43,71,144.29)
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	0	0	0
6.	Equity share Capital	4,00,00,000	4,00,00,000	4,00,00,000
7.	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance sheet	(35,40,15,396)	(33,31,57,830)	(34,62,07,256)
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - Not annualised Basic & Diluted	(5.21)	(9.36)	(1.09)

Notes:  
a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29th, 2026.  
b) The above is an extract of the detailed format of the Audited Financial Results for the year ended March 31, 2026 filed with BSE Ltd. Under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the company's website and website of BSE Ltd. at www.bseindia.com  
c) The Complete results can also be accessed by scanning below QR Code:

For and on behalf of Board of Directors  
Sd/-  
Gullu Gellaram Talreja  
Managing Director  
DIN:01740145

Place : Bengaluru  
Date : 29.05.2026

AVT NATURAL PRODUCTS LIMITED									
Regd. Office : 60, Rukmani Lakshmiopathy Salai, Egmore, Chennai - 600 008.									
Tele.fax: (+91) 44 28584147, Email : avtnpl@avtnatural.com, Website : www.avtnatural.com									
CIN : L15142TN1986PLC012780.									
EXTRACT FROM THE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 <sup>ST</sup> MARCH, 2026									
(Rs. in Lakhs except for EPS)									
Sl. No	Particulars	Standalone				Consolidated			
		Quarter Ended	Quarter Ended	Year Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
<b>Audited</b>									
1	Total income from operations	21,641.62	14,288.02	68,377.05	52,204.26	22,648.97	15,682.47	71,322.95	55,886.46
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	2,574.75	1,642.58	6,918.45	5,175.91	3,040.75	1,970.12	8,265.60	6,313.29
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	2,574.75	1,642.58	6,918.45	5,175.91	3,040.75	1,970.12	8,265.60	6,313.29
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1,928.87	1,210.55	5,385.15	3,806.68	2,202.14	1,435.73	6,480.61	4,822.70
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,685.63	1,398.13	4,976.76	3,805.42	2,270.17	1,642.79	6,435.88	4,905.52
6	Equity Share Capital	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year	-	-	-	48,378.92	-	-	-	49,115.96
8	Earnings per share (face value of Rs.1/- each) (for continuing and discontinued operations) (not annualized) a) Basic : b) Diluted :	1.27	0.79	3.54	2.50	1.45	0.94	4.26	3.17
<b>Notes:</b>									
1. The above is an extract of the detailed format of Quarterly/ Annual 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 Quarterly/ Annual Financial results are available on the websites of the Stock Exchange (BSE: www.bseindia.com and NSE: www.nseindia.com) and also on the website of the Company, www.avtnatural.com.									
2. The Board of Directors of the Company in their meeting held on May 28, 2026 recommended a final dividend of Re.0.45 per share (45%) with face value of Rs.1/- each amounting to Rs. 685.28 Lakhs. This is in addition to interim dividend of Re. 0.35 per share (35%) with face value of Rs.1/- each declared for the year 2025-26 by the Board amounting to Rs. 532.99 Lakhs. The aggregate of dividend for the year 2025-26 including the final dividend amounts to Re. 0.80 per share (80%) with face value of Rs.1/- each amounting Rs. 1218.27 Lakhs.									

Place : Chennai  
Date : 28.05.2026

**AJIT THOMAS**  
CHAIRMAN