

Domestic tourism sector sees stronger boom in PM's appeal

VAISHALI DAR & SUGANDHA MUKHERJEE
New Delhi, May 12

THE TRAVEL AND tourism sector is in a "wait-and-watch" mode following Prime Minister Narendra Modi's call for austerity in travel, among other things.

The Prime Minister's appeal to reduce foreign trips and overseas destination weddings, and instead prioritise travel within India, spells good news for domestic tourism, which is already witnessing strong momentum. Domestic tourist visits in 2025 were estimated at 4,548 million, marking a 54% increase from 2,948.19 million in 2024. According to an HVS Anarock report, this figure could surpass 9,500 million by 2030. At the same time, outbound travel by Indians continues to rise, with Indian national departures in 2025 growing 5.9% over the previous year and 21.5% compared to 2019.

Anil Chadha, managing director, ITC Hotels, told FE: "Domestic tourism has always been a strong pillar of the Indian tourism sector, and this renewed focus can further strengthen local livelihoods, regional economies and allied industries across the country. India offers an unmatched diversity of experiences — from beaches and wellness retreats to heritage destinations, wildlife and spiritual tourism — making it possible for travellers to explore world-class destinations within the country itself." He added, "During the upcoming holiday season, destinations such as Goa, Rajasthan, Kashmir and the Himalayan circuits are expected to witness strong interest, creating a positive multiplier effect for the broader hospitality and tourism ecosystem."

KB Kachru, president of the Hotel Association of India (HAI) and chairman, South Asia, Radisson Hotel Group, told FE:

ANIL CHADHA,
MD, ITC HOTELS

This renewed focus can further strengthen local livelihood, regional economies and allied industries

■ Domestic tourist visits in 2025 were estimated at **4,548 million**, marking a **54% increase from 2,948 million** in 2024

NIKHIL SHARMA, MD & COO, SOUTH ASIA, RADISSON HOTEL GROUP

Increased domestic travel will just unlock the tourism potential of emerging destinations

■ Indian national departures in 2025 increased **5.9%** over the previous year and **21.5%** compared to 2019

"Prioritising domestic travel can accelerate domestic consumption and presents a huge opportunity for India's tourism and hospitality sector. It will also contribute meaningfully towards conserving foreign exchange." Kachru, however, added that "there is also a need for the government to encourage and support inbound travel, which will help boost foreign exchange reserves".

Rajiv Mehra, general secretary of the Federation of Associations in Indian Tourism and Hospitality, advocated easing visa restrictions, improving connectivity, and strengthening India's tourism promotions abroad to attract more foreign tourists and boost forex reserves. Foreign tourist arrivals in India stood at 9.02 million in 2025, 9.4% lower than the previous year.

Hospitality players said it is still too early to gauge the full impact of the Prime Minister's appeal, and the industry has not witnessed any slowdown in bookings or travel demand so far.

Nikhil Sharma, managing

director and COO, South Asia, Radisson Hotel Group, views the development as an opportunity. "At Radisson Hotels, we are seeing this as a positive shift to strengthen our presence across diverse Indian markets through curated hospitality experiences tailored for domestic travellers. Nearly 50% of our portfolio in India is located across tier-II and III cities, and increased domestic travel will unlock the tourism potential of emerging destinations."

Vision 2047 for India's tourism sector envisages a \$30-trillion tourism economy, 100 million inbound visitors, 20 billion domestic visits, and nearly 200 million tourism-related jobs.

Renuka Kaushik, head of marketing, Jaypee Hotels & Resorts, said the shift is likely to be reflected more in spending patterns than in travel intent, with consumers opting for shorter holidays, domestic destinations, intimate celebrations, and more affordable experiences.

"The hospitality and travel


sector entered 2026 on a strong footing, driven by domestic tourism, weddings, MICE activity, experiential travel, and premium leisure demand. In this context, the PM's appeal may lead to a more cautious consumer mindset in the short term, especially among middle-income households," she said.

"Summer family holidays and driving destinations are seeing a strong revival, especially in northern regions like Himachal and Uttarakhand. Similar to the Covid period, whenever the global environment becomes turbulent, people tend to holiday closer to home," said Devendra Parulekar, founder of Saffron Stays, a network of private luxury vacation homes.

Rikant Pittie, CEO and co-founder of travel portal EaseMyTrip, said the Prime Minister's recent appeal could encourage a gradual shift towards more purpose-led and value-conscious travel. "This momentum towards domestic tourism could see further encouragement, while also supporting local economies and the broader tourism ecosystem," he said.

However, the Prime Minister's call to curb discretionary spending more broadly could also impact MICE travel — a significant revenue stream for the hospitality sector — and lead companies to tighten travel budgets. Several India Inc leaders have responded to the PM's call by pledging to reduce non-essential travel, a move that could affect MICE revenues.

Harsh Goenka, chairman, RPG Group, posted on X: "As responsible citizens we should try our best to contribute in whatever way we can". Corporates such as Mercedes-Benz India and Diageo India have already indicated that they will prioritise virtual meetings and limit travel to critical requirements.



FRACTAL ANALYTICS LIMITED

(formerly known as Fractal Analytics Private Limited)

Corporate Identity Number: L72400MH2000PLC125369
Registered Office: Level 7, Commerz II, International Business Park, Oberoi Garden City, Off W. E. Highway, Goregaon (E), Mumbai - 400 063, Maharashtra, India; Tel: +91 22685 05800; E-mail: investorrelations@fractal.ai; Website: www.fractal.ai

STATEMENT OF AUDITED FINANCIAL RESULTS (CONSOLIDATED AND STANDALONE) OF THE COMPANY FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

The Board of Directors of Fractal Analytics Limited, at its meeting held on May 11, 2026, approved the Audited Financial Results (consolidated & standalone) of Fractal Analytics Limited for the Quarter and Year ended March 31, 2026 ("Financial Results").

The Financial Results have been hosted on the Company's website at www.fractal.ai/investor-relations and can be accessed by scanning the Quick Response Code.

For and on behalf of the Board of Directors
Fractal Analytics Limited
Sd/-
Srikanth Velamakanni
Executive Vice-Chairman

Date: May 11, 2026
Place: Mumbai

Whole-Time Director and Group Chief Executive and Executive Vice-Chairman

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.



MADRAS FERTILIZERS LIMITED

(A Government of India Undertaking)
Regd. Office: Manali, Chennai 600 068.
CIN - L32201TN1966GQ1005469 Web: www.madrasfert.co.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

The Standalone Audited Financial Results for the quarter and year ended March 31, 2026 (Financial Results) have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their meeting held on May 12, 2026.

The Financial Results along with Auditor's Report have been posted in the Company's website at www.madrasfert.co.in, NSE website and can be accessed by scanning the QR Code.

Note: The above intimation is in accordance with Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By order of the Board
Sd/-
MANOJ KUMAR JAIN
Chairman & Managing Director
DIN : 10697082

Place : Chennai
Date : 13.05.2026



भारतीय रिज़र्व बैंक

Reserve Bank of India

www.rbi.org.in

Auction of Government of India Dated Securities for ₹32,000 crore on May 15, 2026

Government of India has announced the sale (issue / re-issue) of following dated securities:

Sr. No.	Nomenclature	Notified amount Nominal (in ₹ Crore)	Earmarked for Retail Investors (in ₹ Crore)
1.	6.36% GS 2031	21,000	1,050
2.	New GS 2066	11,000	550

The securities will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai - 400001, as per the terms and conditions spelt out in the General Notification F.No.4(2)-B(W&M)/2018, dated March 26, 2025 and the Specific Notification issued in this regard.


The auction will be conducted using **multiple price method on May 15, 2026 (Friday)**. The result will be announced on the same day and payment by successful bidders will have to be made on **May 18, 2026 (Monday)**.

Retail investors can participate in the auction on a non-competitive basis as per the Scheme for non-competitive bidding facility. Individual investors can also place bids through the Retail Direct portal (<https://rbiretaildirect.org.in>).

For further details, please see press release dated **May 11, 2026** on RBI website (www.rbi.org.in).

Government Security offers safety, liquidity and attractive returns for long duration.

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AMJ LAND HOLDINGS LIMITED

CIN: L21012MH1964PLC013058
Registered Office : Thergaon, Pune - 411 033. Tel.: 020-30613333
E-mail: admin@amjland.com Website: www.amjland.com

NOTICE OF SPECIAL WINDOW FOR RE-LODGE MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES

Notice is hereby given to inform that SEBI vide its circular No. HO/38/13/1(2)/2026-MIRSD-POD/ I/3750/2026 dated 30th January, 2026 has decided to open special window for a period of one year from 05th February, 2026 to 04th February, 2027 for re-lodgement of transfer deeds, which were lodged prior to 01st April, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise.

During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Listed Company/RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests. The Company and the RTA have formed focused teams to attend such requests. Kindly refer to the below matrix with regards to the applicability of lodgement.

Execution Date of Transfer Deed	Lodged for transfer before April 01, 2019?	Original Security Certificate Available?	Eligible to lodge in the current window?
Before April 01, 2019	No (it is fresh lodgement)	Yes	✓
Before April 01, 2019	Yes (it was rejected/ returned earlier)	Yes	✓
Before April 01, 2019	Yes	No	x
Before April 01, 2019	No	No	x


The eligible investors can submit their requests along with requisite documents to the Company or RTA of the Company at below mentioned address:

The Secretarial Department AMJ LAND HOLDINGS LIMITED Regd. Off.: Thergaon, Pune 411 033. Tel.: 020-30613333 Email: admin@amjland.com / secretarial@pudumjee.com	Registrar and Share Transfer Agent: KFin Technologies Limited Unit : AMJ Land Holdings Limited Selenium Building Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Toll Free No.: 1800-3094-001 Email : einward.ris@kfin.tech.com
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This is for your information.

For AMJ Land Holdings Limited

Chinmay Pitre
Company Secretary & Compliance Officer
Date : 12th May, 2026
ICSI Membership No.: A68311



RELIGARE ENTERPRISES LIMITED

CIN: L74899DL1984PLC146935
Regd. Office : First Floor, Office No. 101, 2E/23, Jhandewalan Extn., Swami Ram Tirth Nagar, Central Delhi, New Delhi, Delhi, India, 110055

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs, unless otherwise stated)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Total Revenue from Operations	172.50	136.86	2.76	422.03	625.67	2,46,741.85	2,05,638.66	2,04,185.91	8,45,935.91	7,37,815.73
2 Net Profit / (Loss) for the quarters/years (before Tax, Exceptional and /or Extraordinary Items, and share in loss of joint venture)	(1,236.48)	(1,142.89)	(514.86)	(3,391.57)	(4,111.74)	12,716.94	(10,309.05)	22,211.14	8,726.21	24,330.01
3 Net Profit / (Loss) for the quarters/years before Tax (after Exceptional and /or Extraordinary Items and share in loss of joint venture)	(1,236.48)	(1,142.89)	(514.86)	(3,391.57)	(4,111.74)	12,716.94	(10,309.05)	22,211.14	8,726.21	24,330.01
4 Total Comprehensive Income for the quarter/period (after Tax and non-controlling Interest)	(1,236.66)	(1,129.94)	(1,805.93)	(3,379.46)	(3,809.02)	830.97	(4,267.14)	11,409.01	2,571.54	16,648.94
5 Equity Share Capital (Paid-up)	33,289.05	33,274.05	33,065.37	33,289.05	33,065.37	33,289.05	33,274.05	33,065.37	33,289.05	33,065.37
6 Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	NA	NA	NA	2,13,402.74	1,75,912.59	N.A.	N.A.	N.A.	2,57,539.88	2,18,452.18
7 Earnings Per Share (EPS) before and after extraordinary items (of Rs 10/- each, fully paid up)										
a. Basic EPS (face value of Rs 10 each fully paid up Rs)	(0.37)	(0.34)	(0.54)	(1.02)	(1.14)	2.47	(1.37)	3.00	2.59	3.79
b. Diluted EPS (Rs)	(0.37)	(0.34)	(0.54)	(1.02)	(1.14)	2.47	(1.37)	2.98	2.59	3.78

The above is an extract of the detailed format of quarter and year ended Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended Financial Results is available on the Company's website www.religare.com and Stock Exchanges' website www.nseindia.com and www.bseindia.com.

Place: New Delhi
Date : May 12, 2026

For and on behalf of the Board of Directors
sd/-
Arjun Lamba
Executive Director

