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Crude oil pauses as investors eye US-Iran talks



London: Crude oil prices held steady on Friday as investors awaited news from high-stakes talks between the US and Iran that are taking place in Oman amid fears of another supply-disrupting Middle East conflict. Brent crude futures fell 5 cents to \$67.50 a barrel by 1211 GMT, while US West Texas Intermediate crude was down 11 cents, or 0.2 per cent, at \$63.18 a barrel. REUTERS

Palm oil books first weekly drop in five weeks

Jakarta: Malaysian palm oil futures posted a first weekly drop in five weeks, weighed down by weakness in rival edible oils in Chicago and Dalian markets. The benchmark palm oil contract for April delivery on the Bursa Malaysia Derivatives Exchange lost 53 ringgit at 4,153 ringgit a tonne by the midday break. The contract lost 1.8 per cent for the week. REUTERS

Copper heads for biggest weekly loss in 10 months



Copper fell for a third straight session on Friday and was headed for its steepest weekly decline in 10 months, as rising inventories and a stronger US dollar pressured prices. Benchmark three-month copper on the London Metal Exchange edged down 0.3 per cent to \$12,860.50 per tonne as of 1020GMT, having slumped as much as 2.9 per cent earlier in the session. The red metal is on course for a weekly dip of 2.2 per cent, which would be its sharpest weekly decline since the week ended April 4, 2025, and is already down 11.5 per cent from \$14,527.50 on January 29. REUTERS

Agri Min in pact with India Post for traceable seed, fertilizer logistics

Our Bureau

Mangaluru

The Union Ministry of Agriculture and Farmers Welfare has signed a memorandum of understanding (MoU) with the Department of Posts to operationalise a standardised, faceless and fully traceable logistics mechanism for the transportation and quality control of samples of seeds, fertilizers and pesticides.

In a written reply to a query in the Rajya Sabha on Friday, Ramnath Thakur, Minister of State for Agriculture and Farmers' Welfare, said the MoU aims to ensure secure, time-bound, and tamper-proof movement of samples from collection points to designated laboratories with end-to-end digital tracking.

This digital and logistics-enabled framework strengthens the agri input quality control mechanism by end-to-end digitising key processes, including the fixation of quality control targets at State level, the collection and dispatch of samples, laboratory analysis, the generation of test reports, and the initiation of prosecution, wherever required.

While signing the MoU on January 7, Agriculture Minister Shivraj Singh Chouhan said the menace of fake and substandard pesticides, seeds and fertilizers causes significant financial loss to farmers. He said this MoU would play a crucial role in protecting farmers by ensuring faster, more reliable testing of agricultural inputs. Under the MoU, the Department of Posts will provide end-to-end logistics support for the secure, traceable and time-bound movement of samples collected by pesticide, seed and fertilizer inspectors.

Rice buy for buffer stocks up 4%

SAFETY NET. Purchase ample to face any unforeseen situation, especially with El Nino likely after June

Prabhudatta Mishra

New Delhi

India's rice purchase for the Central Pool stock, done through the Food Corporation of India (FCI), during the October 2025-January 2026 period, was 42.95 million tonnes (mt), up by 3.7 per cent from 41.41 mt a year ago.

Experts believe the purchase in the first four months of the procurement season is good to face unforeseen eventuality amid concerns over likely emergence of El Nino during the monsoon season. Drought-bearing El Nino leads to drought or prolonged dry periods in India.

The government is yet to devise a permanent off-take policy to dispose of the surplus as the purchases have been exceeding the annual requirement for the public distribution system continuously. The ad hoc arrangement of diverting some quantity for ethanol has af-

fected the sugarcane sector as lower ethanol purchase has led to reappearance of cane arrears for the farmers this year, experts said.

The all-India rice purchase target has been fixed at 46.35 mt in 2025-26, from the kharif-grown crop. Total procurement in 2024-25 was 54.52 mt.

Procurement in Punjab, Haryana and other northern States got completed in December, while in Uttar Pradesh, Madhya Pradesh and Karnataka it will continue until the end of February. The purchase season ended in Chhattisgarh and Gujarat on January 31. It will continue until February 15 in Telangana, and till March 31 in Andhra Pradesh, Odisha, Tamil Nadu and Maharashtra, and till April 30 in West Bengal.

Rice marketing season begins from October and the procurement period varies from State to State, depending on the cropping pattern followed in each State. Due to early arrival of the paddy

| Rice procurement during Oct-Jan | | | |
|---------------------------------|---------|---------|----------|
| | 2024-25 | 2025-26 | % Change |
| Punjab | 116.13 | 104.86 | -9.7 |
| Haryana | 35.99 | 35.96 | -0.1 |
| Tamil Nadu | 5.18 | 11.00 | 112.4 |
| Uttar Pradesh | 35.97 | 38.93 | 8.2 |
| Chhattisgarh | 70.00 | 73.00 | 4.3 |
| Uttarakhand | 4.51 | 5.02 | 11.3 |
| Telangana | 35.74 | 35.96 | 0.6 |
| Andhra Pradesh | 13.75 | 27.38 | 99.1 |
| West Bengal | 13.00 | 13.02 | - |
| Odisha | 29.54 | 28.03 | -5.1 |
| Bihar | 16.36 | 13.25 | -19.0 |
| Madhya Pradesh | 29.16 | 34.14 | 17.1 |
| Maharashtra | 5.54 | 5.19 | -6.3 |
| Others | 3.01 | 3.75 | 24.6 |
| All India | 414.09 | 429.49 | 3.7 |

Source: Food Ministry

this year, the Centre allowed procuring agencies in Punjab and Haryana to begin purchase from mid-September and in Tamil Nadu from September 1.

OTHER STATES
The FCI buy increased by 112 per cent to 1.1 mt from 0.52 mt a year ago in Tamil Nadu. This is attributed to bumper production as well as the State government's

push due to the assembly poll scheduled this year. Telangana's purchase, which was 27.3 per cent higher until December 31, has now reported 0.6 per cent rise to 3.6 mt from 3.57 mt as the year-ago number showed an improvement. This year's purchase remained at the same level as the month before. Andhra Pradesh has reported a 99.1 per cent rise to 2.74 mt from 1.38 mt until January 31.

In West Bengal, the Centre has been able to buy 1.30 mt rice this year against 1.3 mt a year ago.

Rice procurement in the largest-producing State (in the kharif season), Uttar Pradesh, has improved after falling in the first two months. It continued in January, too. The purchase in UP has now reached 3.9 mt, which is 8.2 per cent up from 3.6 mt a year ago. Madhya Pradesh also reported a 17.1 per cent increase in purchase at 3.41 mt from 2.92 mt and Uttarakhanda 11.3 per cent rise in purchase at 0.50 mt from 0.45 mt.

On the other hand, Punjab, which has been the top rice contributor to the Central Pool stock, purchased 10/49 mt, which is 9.7 per cent lower than 11.61 mlt a year ago, and Haryana got almost similar 3.6 mt as last year, official data show.

As per the latest data, as of January 1, the FCI had 30.94 mt of rice, 55.22 mt of paddy and 27.46 mt of wheat in 2026.

Jaipur to host global spice summit on February 13, 14

AJ Vinayak

Mangaluru

Leaders in the spice industry will discuss market prospects for major commodities and the role of emerging technologies in paving the way for sustainable growth at the 'Global Spice Summit' in Jaipur on February 13 and 14.

Organised by NNS Media Group, the summit will focus on the theme 'Creating strategic roadmap for sustainable growth of spice sector'.

Vinod Kumar Jain, Chief Executive Officer of NNS Media Group, told *businessline* that the industry leaders will discuss various issues and strategies for sustainable growth of the spice industry.

Panel discussions at the summit would throw light on what could be the market outlook for major spices such as cumin, coriander, turmeric and red chillies, he said. There will be separate

panel discussions on these four spices.

ROLE OF AI

He further said that there will be discussions on the role of AI and emerging technologies in sustainable growth of spice sector.

Jain said the summit would provide a platform to all manufacturers, bulk suppliers of spice, farmers and farmer producer organisations.

Stating that around 350-400 delegates are expected to attend the two-day event, he said around 50 industry experts will discuss different aspects related to spices at the summit.

Col Rajyavardhan Rathore, Rajasthan Minister for Industries and Commerce, IT and Communications, Youth Affairs and Sports, Skills, Planning and Entrepreneurship and Soldier Welfare, will deliver the chief guest address at the inaugural session on February 13.

Zero duty on ELS cotton to boost textiles exports, says CAI

Our Bureau

Bengaluru

The Centre's decision to move extra long staple (ELS) cotton to the First Schedule, effectively reducing customs duty to zero, is expected to boost India's high-value textile and apparel exports, according to the trade body Cotton Association of India (CAI). The decision was announced in the Budget FY2027.

Vinay N Kotak, Chairman, CAI, said the Budget is designed as a futuristic, growth-oriented blueprint, aimed at establishing India as a global manufacturing hub and securing its position as the world's third largest economy.

"One of the important changes in the Customs Schedule, which is aimed at providing relief to enable manufacturing is to move ELS to First Schedule. This



KEY FACTOR. Cotton with fibre length of 33 mm and above is called ELS cotton, a key input for manufacturing premium yarns, fine fabrics and high-end garments

will boost exports of our finished textile products and increase India's share in the world textile markets," he said in a statement. India imports around 5-7 lakh bales 9of 170 kg) of ELS cotton, mainly from the US and Egypt, he added.

IMPROVING ACCESS
Cotton with fibre length of 33 mm and above is called ELS cotton, a key input for

manufacturing premium yarns, fine fabrics and high-end garments. Since domestic production of ELS cotton is limited, Indian textile manufacturers depend on imports to meet quality requirements for export markets. The duty removal is expected to lower raw material costs and improve access to high-quality fibre, enhancing the global competitiveness of Indian exporters.

Gold, silver rise on US jobs report, Fed rate cut hopes

Subramani Ra Mancombu

Chennai

Gold went past \$4,900 an ounce, and silver briefly went past \$75 an ounce on Friday evening, even as the Chicago Mercantile Exchange (CME) Group increased the initial margin for COMEX silver and gold.

Silver prices in the Chinese market dropped below \$100 an ounce for the first time this year, though it continued to enjoy a premium of over \$10 an ounce. The precious metal complex was buoyed by a rise in the US employment numbers, signalling a possible cut in the Fed rates.

BELOW 20,000 YUAN
At 1940 hours, gold was up nearly 3 per cent at \$4,922 an ounce compared with Thursday. On COMEX, gold April ruled at \$4,944.61 an ounce. In the Mumbai spot market, gold ended the week a tad lower at ₹1,52,078 per 10 g (₹1,52,502 on Thursday).

On MCX, gold April futures were quoted at

₹1,53,955, up ₹1,885 over Thursday.

Silver briefly topped \$75 but dropped to \$74.81 an ounce. On COMEX, silver March futures ruled at \$74.56. In the Mumbai spot market, silver ended below ₹2.5 lakh a kg at ₹2,44,929 (₹2,54,339). On MCX, gold was up marginally at ₹2,43,239 a kg.

On the Shanghai Futures Exchange, silver March futures dropped below 20,000 yuan to 19,999 a kg (\$89.66 an ounce), still holding its premium over COMEX rates.

Hareesh V, Head of Commodity Research, Geojit Investments Ltd, said monitoring the dollar and upcoming Fed signals are crucial, while investors could keep positions balanced to navigate heightened volatility.

Meanwhile, CME increased the initial margin for the sixth time in a little over a month.

The margin for silver 5000 futures has been raised to 18 per cent from 15 per cent, while for gold it has been increased to 9 per cent from 8 per cent.

Monica Estate's super fine dust tea fetches record price

V Sajeev Kumar

Kochi

Super fine dust tea of Monica Estates has garnered a record price of ₹315 per kg in sale no 6 of Kochi Tea auctions held this week.

The auctioneers Forbes, Ewart & Figgis, which sold the tea, said this is the highest price ever recorded for a dust grade in Kochi auctions. The brew is produced by Woodbriar group of Estates and purchased by Kalathingal Tea Stores, Kozhikode.

Traders said this particular brand of tea was in high demand in the Malabar region, especially when the State is gearing up for Ramadan fasting in which tea is an integral part for *Iftaars*. Quality teas are likely to fetch good prices in the coming weeks with the start of fasting season.

MARKET BULLISH
Meanwhile, both dust and



leaf varieties at the auction received good prices as the offered quantities were less with the market becoming firm and dearer.

The offered quantity in CTC dust was 5,50,295 kg, witnessing a strong demand with a sales percentage of 97. All blenders together absorbed 66 per cent of the total CTC quantity sold.

Anil George, President, Tea Trade Association of Cochin, said the market sentiment remains bullish with dust grades consistently achieving near 99-100 per cent sales. With seasonal crop volumes currently limited, prices are expected to stay firm in the near term.,

| SHILPA MEDICARE LIMITED | | | | | | | | | | | | | |
|---|--|--------------------------------------|--------------------------------------|--------------------------------------|--|--|--|--------------------------------------|--------------------------------------|--------------------------------------|--|--|--|
| Registered office # 12-6-214/A-1, Hyderabad Road, Raichur-584135 CIN No. - L85110KA1987PLC008739 | | | | | | | | | | | | | |
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| Extract of the Standalone and Consolidated unaudited Financial Results for the Quarter Ended 31.12.2025 | | | | | | | | | | | | | |
| (In Lakhs) | | | | | | | | | | | | | |
| Sl. No. | Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
| | | Quarter ended 31-12-2025 (UNAUDITED) | Quarter ended 30.09.2025 (UNAUDITED) | Quarter ended 31.12.2024 (UNAUDITED) | Nine months ended 31.12.2025 (UNAUDITED) | Nine months ended 31.12.2024 (UNAUDITED) | Previous Year ended 31-03-2025 (AUDITED) | Quarter ended 31-12-2025 (UNAUDITED) | Quarter ended 30.09.2025 (UNAUDITED) | Quarter ended 31.12.2024 (UNAUDITED) | Nine months ended 31.12.2025 (UNAUDITED) | Nine Months ended 31.12.2024 (UNAUDITED) | Previous Year ended 31-03-2025 (AUDITED) |
| 1 | Total Income from Operations | 16570.47 | 13,493.28 | 12,538.66 | 39,307.06 | 35,118.84 | 47,734.20 | 40972.67 | 36,996.88 | 31,930.12 | 110,115.29 | 95,560.91 | 128,641.40 |
| 2 | Net Profit before tax, non controlling interest & share in profit /(loss) of joint venture / associates (before exceptional items) | 2598.8 | 4,049.01 | 2,534.33 | 8,644.33 | 11,664.79 | 15,106.93 | 7371.45 | 6,442.98 | 4,161.04 | 18,772.43 | 10,705.97 | 15,041.43 |
| 3 | Net Profit before tax , non controlling interest & share in profit /(loss)of joint venture/associates (after exceptional items) | 2378.54 | 3,892.37 | 2,485.70 | 7,749.40 | 11,523.02 | 10,533.12 | 6085.33 | 6,442.98 | 4,161.04 | 17,486.31 | 10,705.97 | 12,233.29 |
| 4 | Net Profit after tax , non controlling interest & share in profit /(loss)of joint venture / associates (after exceptional items) | 1593.46 | 3,082.83 | 1,564.65 | 6,746.01 | 7,351.96 | 6,789.63 | 4458.22 | 4,406.68 | 3,178.41 | 13,553.46 | 6,378.39 | 7,829.30 |
| 5 | Total Income (including other comprehensive income /(loss)) | 1584.05 | 3,082.83 | 1,564.65 | 6,736.60 | 7,351.96 | 6,595.32 | 4875.16 | 4,403.12 | 3,181.26 | 13,963.28 | 6,386.94 | 7,599.22 |
| 6 | Equity Share Capital | 1955.82 | 977.91 | 977.91 | 1955.82 | 977.91 | 977.91 | 1955.82 | 977.91 | 977.91 | 1,955.82 | 977.91 | 977.91 |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet i.e Other Equity | - | - | - | - | - | 263,715.68 | - | - | - | - | - | 235,291.68 |
| 8 | Earnings Per Share (of Rs. 1/- each)(for continuing operations) -(in Rs) | (Not annual-ised) | (Not annual-ised) | (Not annual-ised) | (Not annual-ised) | (Not annual-ised) | (Annualised) | (Not annual-ised) | (Not annual-ised) | (Not annual-ised) | (Not annual-ised) | (Not annual-ised) | (Annualised) |
| | 1) Basic: | 0.84 | 1.58 | 0.80 | 5.26 | 3.78 | 3.48 | 2.36 | 2.25 | 1.63 | 10.56 | 3.28 | 4.02 |
| | 2) Diluted: | 0.84 | 1.58 | 0.80 | 5.26 | 3.78 | 3.48 | 2.36 | 2.25 | 1.63 | 10.56 | 3.28 | 4.02 |
| Notes: | | | | | | | | | | | | | |
| 1.The above is an extract of the detailed format of unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Investor section of our website www.vbshilpa.com and under corporate section of BSE Limited and National Stock Exchange of India Limited. | | | | | | | | | | | | | |
| 2. The above results have been reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 6th February, 2026 | | | | | | | | | | | | | |
| Date: 06/02/2026 | | | | | | | | | | | | | |
| Place: Raichur | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| For and on behalf of the Board of Directors | | | | | | | | | | | | | |
| Sd/- | | | | | | | | | | | | | |
| Omprakash Inani | | | | | | | | | | | | | |
| Chairman | | | | | | | | | | | | | |