

'CHANGES POTENTIALLY INTENDED TO SPEED UP THE PROCESS'

Prez Trump sends tougher terms to Iran for peace deal

NYT & AGENCIES
Washington, May 31

PRESIDENT TRUMP HAS toughened the terms of a potential framework for a deal to end the war in Iran, and has sent those proposed changes back to the country for consideration, according to three officials.

It was not immediately clear what changes had been made to the text of the agreement.

Trump has been concerned about parts of the potential deal that would include unfreezing funds for the Iranians, two officials said. He has been harshly critical of President Barack Obama for doing the same in the more than decade-old agreement that was signed to curtail Iran's nuclear program.

Trump has also been frustrated by how long it has taken for Iran to respond to US proposals, one official said. The proposals have been hammered out with the involvement of intermediaries, including from Pakistan.

The official added that Trump's changes — a new, tougher proposal — were potentially intended to speed up the process by putting pressure on Iran to accept the framework already sent to



A woman holds up pictures of the Iranian Supreme Leader Ayatollah Mojtaba Khamenei, left, and his father, the slain Ayatollah Ali Khamenei, in Tehran

Iran's supreme leader, Mojtaba Khamenei, for approval. Reaching the supreme leader has been difficult, so any changes to the document, known as the memorandum of understanding, could mean additional delays.

On Friday, Trump met for two hours in the Situation Room with top aides to discuss an end to the war, but left the meeting with no announcement.

The framework would effectively end the US-Israeli military campaign against Iran in exchange for Iran lifting its blockade of the Strait of Hormuz, a crucial waterway for oil and gas shipping. The Strait was open for trade before the bombing campaign against Iran. Some of the thorniest issues, such as the future of Iran's nuclear program, would be deferred to later rounds of

talks. Analysts view Trump's latest "tougher proposal" as an attempt to offset setbacks in the military campaign and increase pressure on Iran to accept terms seen as favouring US and Israeli interests.

Tehran, however, has continued to project strategic restraint, insisting on a balanced and respectful resolution rather than making rushed concessions.

Netanyahu widens Lebanon offensive

REUTERS
Jerusalem, May 31

ISRAELI PRIME MINISTER Benjamin Netanyahu has ordered troops to move further into Lebanon in the battle against the Iranian-backed Hezbollah militant group, he said on Sunday, despite a ceasefire announced more than six weeks ago. The fighting in Lebanon has been the broadest spillover of the Iran war, displacing more than 1.2

million Lebanese through Israeli strikes and evacuation orders since March 2, when Hezbollah began firing rockets and drones into Israel to back its ally Iran.

The incursion has so far killed more than 3,370 people, according to the Lebanese government. Israel says 24 of its soldiers and four civilians have been killed over the same period.

Tens of thousands of Israelis in the country's north

have also been displaced by Hezbollah rockets and drones. In the latest advance, Israeli troops seized the 900-year-old Beaufort Castle and a strategic ridge in southern Lebanon, the military said, a day after one of the heaviest days of Hezbollah fire toward northern Israel since the April ceasefire, prompting school closures and restrictions.

"I instructed the (military) to expand its ground manoeuvre in Lebanon," Netanyahu

said in a statement. Citing the escalating violence in Lebanon, France called for an emergency meeting of the United Nations Security Council on Monday, its foreign ministry said in a statement.

Israeli troops and Hezbollah have continued to trade fire since the mid-April ceasefire, with Hezbollah resorting to the use of cheap, easy-to-assemble kamikaze drones that are hard for air defences to thwart.

China's factory activity slows down in May

BLOOMBERG
May 31

CHINA'S FACTORY ACTIVITY slowed in May as disruptions from a five-day break added to pressures on global demand and input costs from the continuing conflict in the Middle East.

The official manufacturing purchasing managers' index fell to 50 from 50.3 in April, the National Bureau of Statistics said Sunday. The median estimate of economists surveyed by Bloomberg was 50.

The non-manufacturing measure of activity in construction and services rose more than forecast to 50.1 from 49.4 last month, the statistics office said. A reading below 50 indicates contraction.

China's economy is showing signs of faltering after a strong first quarter. Growth slowed across the board in April, with industrial production and retail sales posting



China's factory activity slowed in May as disruptions from a five-day break added to pressures on global demand and input costs from the continuing conflict in the Middle East.

their weakest gains in years, prompting economists to call for stronger policy support.

In a sign Beijing is heeding the call, China's central bank let the interest rate on a one-year policy loan to banks decline to a record in May. China also issued a plan to open up public services like schools and health care in cities, potentially expanding access for migrant workers as part of a broader effort to boost living standards and consumer spending.

Chinese exports have continued to surge this year despite the war in Iran, after reporting an unprecedented trade surplus of \$1.2 trillion in 2025. Shipping volumes so far in 2026 are mostly staying above last year's record-setting levels, thanks in part to demand driven by investments in data centers and power equipment to support a global AI buildout.

Goldman Sachs Group Inc. and Nomura Holdings Inc. estimate China's overseas sales of semiconductors, computers and other products related to artificial intelligence accounted for about half of its export growth in April. The surging demand for AI-related goods along with a global oil shock from the war in Iran caused China's export prices to rise at the sharpest pace in three years last month. But the yuan's continued strength is exerting pressure on the country's exporters on a scale rarely seen in recent years.

FROM THE FRONT PAGE

FMCG firms seek premium

"FOOD TENDS TO be price-inelastic because it is essential to the grocery basket. That is one. Second, platforms such as quick commerce are allowing companies to be sharply focused on the top metros and cities, where demand may hold up despite the inflationary pressures," Sanjay Sharma, managing director (MD) & CEO, Orkla India, best-known for the MTR, Eastern and Rasoi Magic brands, said. For instance, Orkla India has initiated Project Bolt to accelerate digital sales, which contribute around 8.7% to the company's domestic revenue.



AWL Agri Business, best-known for the Fortune brand of edible oils, is prioritising alternate channels and premium categories (such as Fortune Pre-

mium) to hedge against commodity price volatility. "Alternate channels feature centralised operations and fewer logistics costs compared to general trade. They also provide better margins, especially in packaged foods," Shrikant Kanhere, MD & CEO, AWL Agri Business, said.

But the inflation cycle is also forcing companies to rethink the economics of India's low-unit-price FMCG model, long driven by ₹5 and ₹10 sachets

SoftBank plans \$87 bn funding in AI centres

BLOOMBERG
May 31

SOFTBANK GROUP PLANS to invest as much as €75 billion (\$87 billion) to build 5 gigawatts of artificial intelligence data center capacity in France, saying the country is poised to become a top European hub for AI infrastructure.

The first phase comprises an initial €45 billion investment to deliver 3.1 gigawatts of AI data center capacity in the Hauts-de-France region by 2031, SoftBank said Saturday in a statement. The commitment, which SoftBank called its biggest AI infrastructure investments in Europe, reflect personal diplomacy between Emmanuel Macron and SoftBank founder Masayoshi Son, who met during the French president's visit to Japan this year. Bloomberg has reported that Son floated the idea of SoftBank investing as much as \$100 billion in France.

DYNACONS SOLUTIONS THAT EMPOWER

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Extract of Audited Financial Results for the Quarter and Year Ended March 31, 2026
(Rs. in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		Quarter ended March 31, 2026	Year ended March 31, 2026	Quarter ended March 31, 2025	Year ended March 31, 2025
1	Total Income from Operations	40,425.40	142,839.81	33,229.60	40,457.87
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,549.41	11,376.85	2,474.41	2,543.08
3	Net Profit / (Loss) for the period (after Exceptional and/or Extraordinary items)	2,549.41	11,376.85	2,474.41	2,543.08
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,912.91	8,477.56	1,817.16	1,899.03
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,932.64	8,477.56	1,795.63	1,918.73
6	Equity Share Capital	1,273.71	1,272.53	1,272.53	1,273.71
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	30,232.36	21,819.43	30,234.32	21,824.81
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -				
1.	Basic:	15.03	66.62	14.28	14.92
2.	Diluted:	15.03	66.61	14.27	14.92

Note: The Audit committee has reviewed the above financial results and board of directors have approved the above results at its respective meetings on May 30, 2026. The above is an extract of the detailed form of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2026 filed with the Stock Exchanges on May 30, 2026 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2026 are available on the Company's website www.dynacons.com and on the Stock Exchange website www.bseindia.com and www.nseindia.com. The same can be accessed by scanning the QR code provided below.

Place: Mumbai
Date: 30-May-2026

For Dynacons Systems & Solutions Ltd. and on behalf of Board of Directors
Sd/-
Dharmesh S. Anjaria
Executive/Whole-Time Director & CFO
DIN: 00445009

Mideast Integrated Steels Limited

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Extract of the Statement of Audited Financial Results for the quarter and year ended 31st March, 2026

S. No.	PARTICULARS	Standalone		Consolidated	
		Quarter ended 31-Mar-26	Year Ended 31-Mar-26	Quarter ended 31-Mar-25	Year Ended 31-Mar-25
1	Total Income from Operations	59.77	513.42	547.89	1,570.93
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(85.95)	(806.52)	(484.78)	46.54
3	Net Profit / (Loss) for the period (after Exceptional and/or Extraordinary items)	(85.95)	(811.15)	(484.78)	13.34
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(263.96)	(1,072.29)	(662.79)	(346.17)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(260.11)	1,839.77	(658.94)	(341.19)
6	Equity Share Capital (Face value Rs.10/- per Equity Share)	1,378.75	1,378.75	1,378.75	1,378.75
7	Reserves (excluding Revaluation Reserve as shown in balance sheet of previous year)	-	-	-	-
8	Earning per share (of Rs.10/- each) (for continuing and discontinued operations)				
	Basic (Rs.)	(1.91)	(7.78)	(4.81)	(2.51)
	Diluted (Rs.)	(1.91)	(7.78)	(4.81)	(2.51)

Note: 1. In pursuance to the Judgement dated 2nd August, 2017 of Honorable Supreme Court of India, in the matter of Writ Petition (Civil) No. 114 of 2014 (Common Cause vs Union of India & Others), an amount of ₹ 924.75 crores has been imposed on the Company towards Compensation as determined in the said Judgement which was to be paid by 31st December 2017, even though the Government Taxes and Royalty was paid on the ores extracted. Since the amount was not paid by the stipulated date, the Honorable Supreme Court ordered to stop mining operations with effect from 1st January 2018. The Company had filed a 'Curative petition' (Civil) before the Honorable Supreme Court of India challenging the Judgement in March 2018 however the petition has been dismissed by the Supreme Court during the reporting quarter. Provision for the above compensation along with interest has not been made in the books of accounts. Further the realization amount from said sale should be deposited with the State of Odisha towards partial satisfaction of the Compensation demand raised by Demand Notice dated 02.09.2017. The Company is in process to sell the iron ore and to comply with the norms, it is further to be noted that Company managed to get an extension of further six months vide last order dated 24th November, 2020. The Company has deposited with the Government Rs.415.79 crores including GST till March 2024 and Rs. 98.025 crores including GST recovered by OMC till March 2026 under protest towards Compensation amount. 2. There was arbitration award received in June 2019 for 718 crores. The Company has already appealed to this Award. The appeal has been admitted in the High Court. The Company is confident to win the award and hence not making any provision in the books.

Place: New Delhi
Date: 30.05.2026

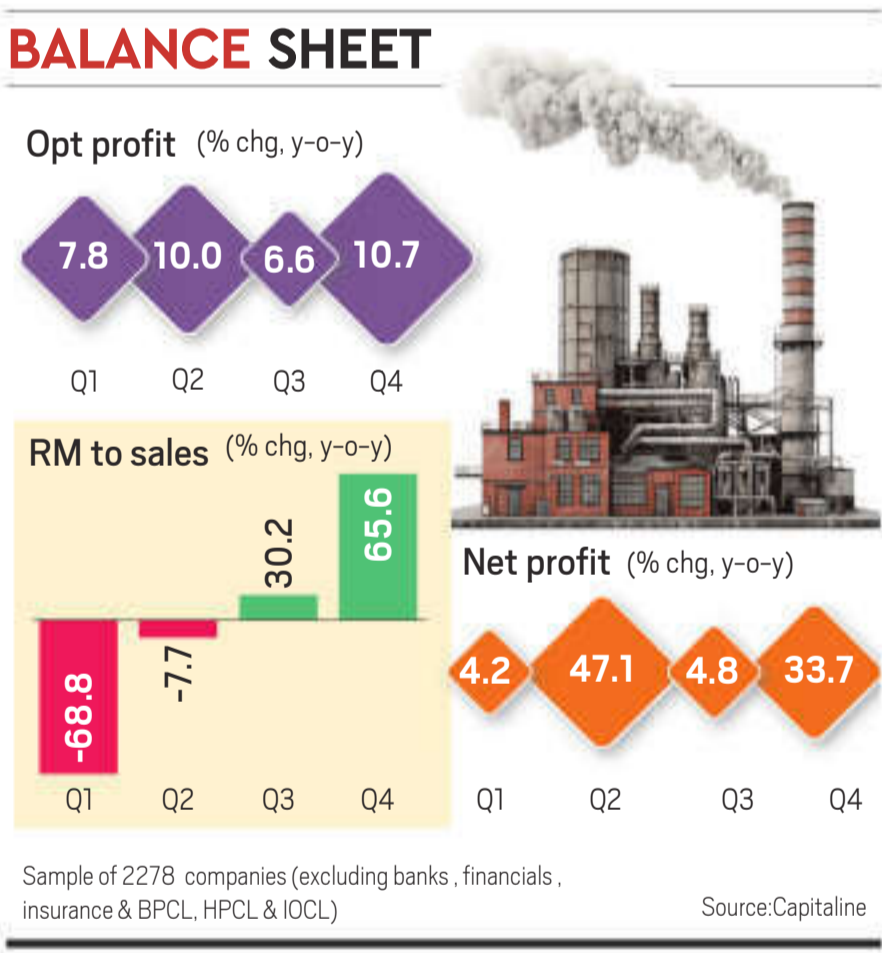
For and on behalf of the Board of Directors
For Mideast Integrated Steels Limited
Sd/-
Shripa Singh Rana
Chairperson cum Director

India Inc ends FY26 on a powerful...

REVENUE GROWTH DURING the quarter was strong, with companies able to sell bigger volumes and also, in many instances, earn better realisations. At Ultratech, for instance, revenues increased by 19%, led by higher realisations and bigger, above-industry volumes, up 9%.

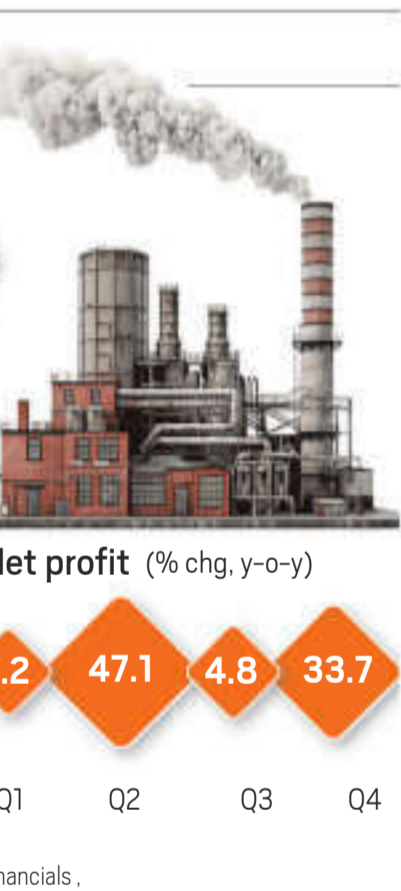
At food major Nestle, domestic revenues grew 23%, the best performance since the Maggi crisis, driven by high-teen volume growth. At Ashok Leyland, revenues were up 19%, aided by both volume increases and good realisations. After three quarters of decline, Colgate's volumes went up in Q4 FY26 by 4%, helping the company post a revenue increase of 9%.

Consolidated net sales at Asian Paints increased 10.8% on the back of double-digit volume growth. Two-wheeler player TVS Motors reported a revenue growth of 34%, helped by better volumes and realisations, as did Bajaj Auto,



whose revenues were up 32%. Avenue Supermarts turned in a good set of numbers as like-for-like revenues went up by nearly 11%, pushing up total revenues by 19%.

However, inflation in commodities crimped mar-



gins at many firms. Ashok Leyland, for example, saw its gross margins contract 80 bps while Ebitda (earnings before interest, taxes, depreciation and amortisation) margins were down 40 bps. At Colgate, operating profit margins contracted 210 bps.

Deal wins were unexciting -- partly due to an unfavourable base for some companies -- and the commentary on GenAI-led revenues was unconvincing. Revenue growth guidance from most companies for the coming quarters was subdued, and analysts attribute this to revenue deflation from AI.

Tata Digital searches for its...

UNDER CEO SAJITH Sivanandan, Tata Neu is undergoing a significant strategic repositioning. The original vision of a broad commerce aggregator is giving way to something narrower but potentially more defensible: a loyalty-led platform centred on payments, financial services and customer engagement.

Rather than funneling consumers through a single digital gateway, the revised strategy focuses on shared loyalty, payments and data infrastructure to connect Tata businesses — less super-app, more connective tissue across the group's consumer ecosystem.

It is, in its own way, an acknowledgement of the lessons of the past few years. The value Tata Digital can credibly create may lie not in becoming India's answer to WeChat but in becoming the infrastructure layer that links the group's vast consumer touchpoints.

If Tata Neu represents the platform-level challenge, BigBasket illustrates what execution difficulty looks like within the portfolio. The company entered the quick-commerce era with advantages that rivals could only dream of: an established customer base, logistics infrastructure, brand recognition and deep supply-chain relationships built over years.

Those strengths, it turned out, were also liabilities. Pranav Jindal, associate professor of marketing, ISB, says "incumbents already have a working model, and a new operating model could result in a loss relative to the current model. New entrants have no such exposure — they're only focused on the potential upside."

