

TO STAY THE COURSE IN TWO-WHEELER ELECTRIC SEGMENT

# Honda scales back its EV plans, to focus on hybrids

NITIN KUMAR  
New Delhi, May 20

HONDA MOTOR COMPANY has significantly trimmed its electric vehicle (EV) investment plans, shifting focus towards hybrid models amid a global slowdown in EV demand. The company now expects EVs to account for less than 30% of its total sales by 2030, lower than its earlier target.

Announcing the same at its 2025 Business Briefing, Honda said it would now invest ¥7 trillion (\$48.3 billion) in electrification through the fiscal year ending March 2031, down from the previously committed ¥10 trillion (\$69 billion). President and CEO Toshihiro Mibe acknowledged the shift in strategy, emphasising a more flexible approach to electrification.

“With the steady execution of this realignment, by 2030, we will strive to grow further and achieve total automobile sales volume above the current level of 3.6 million units, with a

TOSHIHIRO MIBE, PRESIDENT AND CEO,  
HONDA MOTOR COMPANY

..we will strive to achieve total sales volume of above 3.6 million, with an HEV target of 2.2 million

...our dedicated electric motorcycle will become operational in India in 2028



HEV (Hybrid EV) sales target of 2.2 million units,” he said.

While Honda is easing its pace in the four-wheeler EV space, it remains committed to the two-wheeler electric segment, especially in India, its largest market. Mibe said that Honda's dedicated electric motorcycle manufacturing plant in Karnataka will be operational by 2028.

“Our dedicated electric motorcycle production plant, which will become operational in India in 2028, will enable us to further strengthen the busi-

ness structure for our electric motorcycle products,” he said. The company plans to focus on models like the Activa e and the upcoming QCL1, with a renewed push into electric motorcycles following earlier efforts around scooters.

India accounted for 5.3 million of Honda's 20.5 million global motorcycle sales in FY25, making the country its most significant two-wheeler market. Honda currently holds a 40% share of the global two-wheeler market and is the second-largest player in India.

In addition to its EV adjustments, Honda is pursuing improvements in hybrid technologies. The company aims to improve fuel efficiency by over 10% and reduce hybrid system costs by more than 50% compared to 2018 levels. Between 2027 and 2031, it plans to launch 13 new hybrid models globally. Honda is also developing in-house battery technology, a new platform for improved vehicle dynamics, and an advanced driver assistance system capable of operating on surface roads.

Earlier this month, Honda paused a \$15 billion (\$10.7 billion) EV project in Ontario, Canada, citing declining demand. Despite the slowdown, Honda still targets all new vehicle sales to be either battery-electric or fuel-cell by 2040.

Mibe also said that discussions with Nissan and Mitsubishi to collaborate on technology remain underway, though no timeline has been set.

## Public sector firms' agentic AI usage set to surge: Capgemini

FE BUREAU  
Bengaluru, May 20

AGENTIC AI IS set to witness increasing utilisation in public sector organisations in the near future. A report by the Capgemini Research Institute reveals

The report highlights that nearly 64% of public sector organisations are already exploring or actively deploying GenAI

However, despite this growing demand, the sector continues to grapple with data readiness challenges, which hinder the effective adoption of artificial intelligence technologies.

Titled 'Data foundations for government - From AI ambition to execution', the report highlights that nearly two-thirds (64%) of public sector organisations are already exploring or actively deploying generative AI (GenAI) to support public service delivery. The growing interest in agentic AI — systems capable of making autonomous decisions — reflects a broader move by governments worldwide to

improve decision-making, enhance service efficiency, and address complex societal challenges.

However, the report also finds that only 21% of organisations currently have the requisite data needed to train and fine-tune AI models, including Gen AI.

Data remains a fundamental barrier to AI execution, with many public sector bodies still in early stages of developing strong data foundations. “With rising citizen demands

and stretched resources, public sector organisations recognise the ways in which AI can help them do more with less. However, the ability to deploy GenAI and agentic AI depends on having rock-solid data foundations,” said Marc Reinhardt, Public Sector Global Industry Leader at Capgemini.

The report shows that within the next two to three years, 39% of public sector organisations plan to evaluate the feasibility of agentic AI and 45% aim to explore pilot programmes.

## DLF eyes ₹22K-cr bookings in FY26

PRESS TRUST OF INDIA  
New Delhi, May 20

BUOYED BY RECORD pre-sales in the previous financial year, India's largest realty firm DLF on Tuesday said it is targeting to sell housing properties worth ₹20,000-22,000 crore during 2025-26, driven by robust demand for its luxury properties.

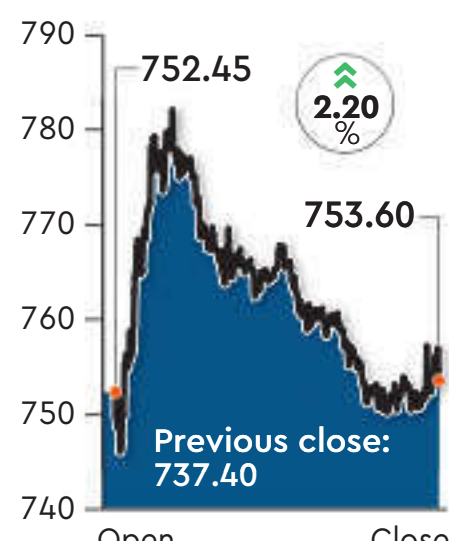
On Monday, DLF reported record sales bookings of ₹21,223 crore in 2024-25, an increase of 44% from ₹14,778 crore in the previous financial year.

In a conference call with analysts held on Tuesday, managing director Ashok Kumar Tyagi said, “Our pre-sales guidance for this fiscal is ₹20,000-₹22,000 crore.” He said the company would like to maintain the sales momentum achieved during the last financial year.

Tyagi said the company would continue to focus on generating free cash flow and improve profit margins. To achieve this target, DLF has inventories in its existing projects which was launched during 2024-25 and also the firm plans to launch more projects in the current financial year.

### STOCK REACTS

DLF  
Intra-day on BSE (₹), May 20



DLF's subsidiary DLF Home Developers joint managing director Aakash Ohri informed analysts that the company plans to soon launch housing projects in Gurugram and Mumbai.

Meanwhile, cricketer Shikhar Dhawan has bought an apartment for ₹69 crore in DLF's super luxury housing project in Gurugram, according to CRE Matrix, a real estate data analytics firm. CRE Matrix has reviewed the registered agreement for sale dated February 4, 2025.

### QUICK PICKS

#### CCI nod to Haldiram-Temasek deal

CCI ON TUESDAY approved Temasek Holdings' proposed acquisition of a minority stake in Haldiram Snacks Food. Meanwhile, the Renault group has sought CCI's nod to buy Nissan's 51% stake in Renault Nissan Automotive India. — PTI

#### JSW Energy plans ₹14k-cr push for O2

JSW ENERGY WOULD invest around ₹14,000 crore to expand renewable energy capacity of recently-acquired O2 Power to 4.7 GW by 2027, and in FY26 it looks to spend up to ₹18,000 crore to complete ongoing projects, officials said. — PTI



#### EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr No.	Particulars	Quarter ended		Year ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Audited	Audited	Audited
1	Total Income from Operations	6,190.68	6,270.81	24,245.32	22,646.77
2	Net Profit for the period/year before tax	1,286.19	1,228.58	4,978.39	4,670.59
3	Net Profit for the period/year after tax	975.61	914.24	3,724.57	3,471.41
4	Total Comprehensive Income for the period/year (Comprising Profit/(Loss) for the period/year (after tax) and Other comprehensive Income (after tax)	965.83	901.41	3,710.14	3,458.55
5	Paid-up equity share capital (Face value of ₹10/- each)	1,643.65	1,627.62	1,643.65	1,627.62
6	Earnings per share (not annualized)	5.94	5.75	22.79	22.22
	Basic (in ₹)				
	Diluted (in ₹)	5.81	5.64	22.36	21.39

The key information of the Audited Standalone Financial results of the Company are given below: (₹ in million)

Sr No.	Particulars	Quarter ended		Year ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Audited	Audited	Audited
1	Total Income from Operations	5,717.55	5,807.10	22,229.03	20,468.38
2	Net Profit for the period/year before tax	1,116.45	1,407.61	4,404.14	4,588.69
3	Net Profit for the period/year after tax	838.88	1,113.08	3,288.83	3,542.18
4	Total Comprehensive Income for the period/year (Comprising Profit/(Loss) for the period (after tax) and Other comprehensive Income (after tax)	836.57	1,112.30	3,284.65	3,539.69

- Notes:**
- The above is an extract of detailed format of audited financial results for the quarter and year ended March 31, 2025, prepared pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of the Audited Standalone Financial Results and Audited Consolidated Financial Results are available on the website of the Company at [www.cms.com](http://www.cms.com) and on the websites of the BSE at [www.bseindia.com](http://www.bseindia.com) and the NSE at [www.nseindia.com](http://www.nseindia.com). The same can be accessed using the QR Code given below.
  - The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 2025.
  - The Board of Directors at its meeting held on May 19, 2025 declared Special (Interim) Dividend of ₹ 3.00 per Equity share of ₹ 10 each and also recommended a Final Dividend of ₹ 3.25 per Equity share of ₹ 10 each for FY 2024-25 for approval of the Members at the ensuing Annual General Meeting.



For and on behalf of the Board of Directors of CMS Info Systems Limited

Rajiv Kaul  
Executive Vice Chairman, Whole-Time Director & CEO  
DIN: 02581313

India's Consumption Story 2025  
CMS Consumption Report

CMS INFO SYSTEMS LIMITED  
Regd. Office: T-151, 5th Floor, Tower No. 10, Sector-11, Railway Station Complex, CBD Belapur, Navi Mumbai - 400 614.  
CIN: L45200MH2008PLC180479 | Email: [investors@cms.com](mailto:investors@cms.com) | Tel: +91 2248897400 | Web: [cms.com](http://cms.com)  
LinkedIn: CMS Info Systems | Twitter: @systems\_cms | Facebook: ConnectingCommerce | Instagram: cmsinfosystems

VIVRITI ASSET MANAGEMENT PRIVATE LIMITED				
(CIN - U65929TN2019PTC127644)				
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 1st Floor, Block -1, Annasalai, Chennai - 600002.				
Audited Standalone Financial Results of the quarter and annual year ended 31st March 2025				
[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]				
Sl. No.	Particulars	Quarter ended 31 March 2025	Quarter ended 31 March 2024	Year ended 31 March 2025
		(Audited)	(Audited)	(Audited)
1	Total Income from Operations	1,451.19	1,266.87	5,487.96
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(116.17)	(31.42)	(247.37)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	(116.17)	(31.42)	(247.37)
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(2.44)	(27.51)	(100.78)
5	Total Comprehensive Income for the period Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	29.17	(33.22)	(86.55)
6	Paid up Equity Share Capital	2,097.58	2,038.58	2,097.58
7	Outstanding compulsorily convertible preference shares	992.95	992.95	992.95
8	Reserves (excluding Revaluation Reserve)	(3,136.71)	(3,128.69)	(3,136.71)
9	Securities Premium Account	17,640.39	17,172.24	17,640.39
10	Net worth	17,594.21	17,075.08	17,594.21
11	Paid up Debt Capital / Outstanding Debt	3,230.24	3,800.87	3,230.24
12	Outstanding redeemable preference shares	NA	NA	NA
13	Debt Equity Ratio	0.18	0.22	0.18
14	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -			
	1. Basic:	(0.01)	(0.09)	(0.33)
	2. Diluted:	(0.01)	(0.09)	(0.33)
15	Capital Redemption Reserve	NA	NA	NA
16	Debt Redemption Reserve	NA	NA	NA
17	Debt Service Coverage Ratio	0.46	0.03	0.41
18	Interest Service Coverage Ratio	0.09	1.45	0.83
<b>Notes:</b>				
a) The above is an extract of the detailed format of the quarterly financial results filed with the Stock Exchange(s) under Regulation 52 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange(s) (BSE: <a href="http://www.bseindia.com">www.bseindia.com</a> ) and Company's website ( <a href="http://www.vivritiamc.com">www.vivritiamc.com</a> ).				
b) For the items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (BSE) and can be accessed on the URL ( <a href="http://www.bseindia.com">www.bseindia.com</a> ).				
For Vivriti Asset Management Private Limited Sd/- Vineet Sukumar Managing Director DIN: 06848801				
Place : Chennai Date : May 19, 2025				

INDIA POWER										
Adding power to life										
India Power Corporation Limited										
(Formerly DPSC Limited)										
CIN: L40105WB1919PLC003263										
Regd. Office : Plot No. X1 - 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, Email: <a href="mailto:corporate@indiapower.com">corporate@indiapower.com</a> , Website: <a href="http://www.indiapower.com">www.indiapower.com</a>										
Extract of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2025										
Particulars	Standalone					Consolidated				
	Quarter ended		Year ended			Quarter ended		Year ended		
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Total income from operations [including Regulatory income/(expense) (net)]	23,456.84	16,188.72	17,247.41	74,507.77	67,334.20	23,944.91	16,980.58	17,792.98	76,285.68	69,495.73
2 Net Profit/(Loss) for the period from ordinary activities before tax and exceptional items	(943.78)	475.59	493.90	588.87	2,000.47	(434.65)	417.11	873.18	869.40	2,216.05
3 Net Profit/(Loss) for the period from ordinary activities before tax after exceptional items	(943.78)	475.59	493.90	588.87	2,000.47	(434.65)	417.11	873.18	869.40	2,216.05
4 Net Profit/(Loss) for the period from ordinary activities after tax and exceptional items	(695.74)	323.07	383.89	422.45	1,509.47	(186.61)	264.59	756.36	702.98	1,718.24
5 Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	(23,869.65)	322.87	(6.89)	(13,698.11)	1,072.30	(23,340.82)	312.98	389.66	(13,418.18)	1,283.18
6 Equity Share Capital	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90
7 Other equity excluding revaluation reserve				19,758.81	44,659.89				19,501.39	44,122.54
8 Earnings per equity share (face value of ₹ 1 each) (not annualised)										
Basic & Diluted (₹)	(0.04)	0.02	0.02	0.03	0.10	(0.01)	0.02	0.05	0.04	0.11
<b>Notes:</b>										
1 These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 20th May 2025. The above results have been audited by the Statutory Auditors of the Company.										
2 The above is an extract of the detailed format of audited standalone and consolidated financial results filed with the Stock Exchanges under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of audited standalone and consolidated financial results are available on the Stock Exchange websites, at the link ( <a href="http://www.nseindia.com">http://www.nseindia.com</a> and <a href="http://www.mseil.in">http://www.mseil.in</a> ) and also on the Company's website, at the link <a href="http://www.indiapower.com">www.indiapower.com</a> . The results can also be accessed by scanning the QR code given below.										
For India Power Corporation Limited sd/- Somesh Dasgupta Whole-time Director (DIN:01298835)										
Place : Kolkata Date : 20th May, 2025										