When the world gets richer, inequality becomes uglier: Why India cannot escape the trend

An eventful year, 2025, ends, opening the door for its progeny, 2026, to take birth, grow in full bloom, fade and die exactly a year later. But the change in calendar may not necessarily see the change in political discourse anywhere in the world. Leaders largely remain the same — except with a headline-hogging incoming New York City mayor Zohran Mamdani — with the same set of agenda to grab or stay in power. India is also unlikely to be an exception.

So, when I saw a post by efficiently vocal Member of Parliament (MP) from Bihar's Rashtriya Janata Dal (RJD) — which recently got a serious drubbing at the hands of Prime Minister Narendra Modi's Bharatiya Janata Party (BJP)-led coalition in the assembly election — Manoj Jha blaming the incumbent government in New Delhi for the growing economic inequality in India, I dug into some reports, data by global organisations, opinions of experts and numbers to understand who is to be blamed for such inequality. This exercise was also necessitated by the fact that Manoj Jha has been a career professor of social work who has taught at India's premier institutions. Global experience of national development suggests that if a country grows economically, it does not care for sociology or socialism. How do G7 and OECD countries fare on inequality? Across the G7 and OECD, long-term trends show inequality increasing. McKinsey noted in a 2019 publication that "wealth and income inequality in general has been rising since the 1980s" in many advanced economies. For example, from 1980 to 2014 the top one per cent share of disposable income in the OECD roughly doubled (from ~6 per cent to ~11 per cent).

Wealth inequality is even starker: in 2014 about 27 per cent of G7 national wealth was owned by the top one per cent, versus only ~13 per cent of income. While not all OECD countries moved in lockstep, the majority saw rising inequality. In two-thirds of OECD countries, average wealth dispersion (measured by mean-to-median wealth) increased from 2000 to the 2010s, McKinsey report said.

Notably, countries hit hard by recent crises – Ireland, some Eastern European economies (Latvia, Slovenia), Switzerland, and the United States – saw significant Gini increases in wealth. However, by contrast, Belgium, Poland and Sweden bucked the trend and saw wealth inequality decline. But the rule no.1 is: The top-tier rules - Income shares likewise reveal steep top-end gains. In the US, for instance, the top one per cent share of pre-tax income grew from about 10–11 per cent in 1980 to roughly 20 per cent by the 2010s. The US Federal Reserve reports that as of 2024 the bottom half of US households hold only ~2.5 per cent of total wealth, while the top one per cent hold ~30.5 per cent — a gap that has widened substantially since 1989. Similarly, UK official data show the richest one per cent income share rising from about 7 per cent in 2011 to 8.2 per cent by 2020 even as the poorest half's share has remained around ~15–20 per cent.

WESTERN RAILWAY TO RUN SPECIAL TRAIN BETWEEN ASARVA ⇌ AGRA CANTT

TRAIN NO.	ORIGINATING STATION AND DESTINATION	DATES OF SERVICE	DEPARTURE	ARRIVAL
01920	ASARVA – AGRA CANTT	19/02/2026 to 01/03/2026	14:50 Hrs (Mon, Thur, Fri, Sat & Sun)	07:45 Hrs (Next Day)
01919	AGRA CANTT – ASARVA	18/02/2026 to 28/02/2026	18:10 Hrs (Wed, Thur, Fri, Sat & Sun)	11:10 Hrs (Next Day)

Halts: Himmat Nagar, Shamlaji Road, Dungarpur, Semari, Zawar, Udaipur City, Rana Pratap Nagar, Mavli, Chanderia, Mandalgarh, Bundi, Keshorai Patan, Sawai Madhopur, Gangapur City, Rupbas and Fatehpur Sikri stations in both directions.

Composition: AC-2 Tier, AC-3 Tier, Sleeper Class & General Second Class Coaches.

For detailed information regarding timings of halts and composition, passengers may please visit www.enquiry.indianrail.gov.in.

The booking for Train No. 01920 opens on 14/02/2026 at all PRS Counters and on IRCTC website. The above Train will run as Special Train on Special Fare.

WESTERN RAILWAY
wr.indianrailways.gov.in
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PLEASE CARRY ORIGINAL ID PROOF FOR ALL RESERVED TICKETS

MADHAV INFRA PROJECTS LIMITED

CIN: L45200GJ1992PLC018392
Registered Office : Madhav House, Plot No. 04, Nr. Panchratna Building, Subhanpura, Vadodara - 390 023, Gujarat, India,
Tel.Fax No. 0265 - 2290722, **Email :** secretarial@madhavcorp.com, **Web :** www.madhavcorp.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2025

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended on 31/12/2025	Quarter ended on 30/09/2025	Quarter ended on 31/12/2024	Nine months ended 31/12/2025	Nine Months ended 31/12/2024	Year ended 31/03/2025	Quarter ended on 31/12/2025	Quarter ended on 30/09/2025	Quarter ended on 31/12/2024	Nine months ended 31/12/2025	Nine Months ended 31/12/2024	Year ended 31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Nature of Report	Standalone						Consolidated					
1.	Total Income from Operations	5246.36	10562.23	12959.44	24532.67	27799.39	57776.65	5557.99	10820.36	14812.32	25416.34	30570.38	61618.16
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or extraordinary items)	359.04	697.10	491.98	1899.99	1903.08	3221.98	(365.99)	1379.74	358.03	1911.49	1691.93	3032.17
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or extraordinary items)	359.04	697.10	491.98	1899.99	1903.08	3221.98	(365.99)	1379.74	358.03	1911.49	1691.93	3032.17
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or extraordinary items)	296.30	577.72	384.49	1568.03	1559.93	2698.54	(425.49)	1245.84	250.61	1568.22	1348.79	2492.11
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	296.30	577.72	384.49	1568.03	1559.93	2698.54	(425.49)	1245.84	250.61	1568.22	1348.79	2492.11
6.	Paid up Equity Share Capital (Face Value Rs. 10/- Each)	2695.92	2695.92	2695.92	2695.92	2695.92	2695.92	2695.92	2695.92	2695.92	2695.92	2695.92	2695.92
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	---	—	—	—	—	—	—	—	—	—	—	—
8.	Earnings Per Share (of Rs. 10/- each) (For continuing operations*) Basic & diluted I. Basic : (not annualized for the quarter ended) II. Diluted:(not annualized for the quarter ended)	0.11 0.11	0.21 0.21	0.14 0.14	0.58 0.58	0.58 0.58	1.00 1.00	(0.16) (0.16)	0.47 0.47	0.10 0.10	0.59 0.59	0.51 0.51	0.96 0.96

Notes :-
(1). These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified by the Ministry of Corporate Affairs and prescribe under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
(2). The above financial is an extract of the detailed format of quarterly Financial Results filed with the Bombay Stock Exchange (BSE Ltd.) under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly Financial Results are available on website of BSE Limited and at the website of the Company at www.madhavcorp.com.

For, Madhav Infra Projects Limited,
Sd/-,
Amit Khurana,
Managing Director,
DIN:00003626

Place : Vadodara
Date : 13.02.2026

PARKER AGRO-CHEM EXPORTS LIMITED

(CIN: L24110GJ1993PLC020102)
Registered Office: Block H, Plot 3 & 4, New Kandla - 370 2710 (Kutch)
Corporate office: 401, 4th Floor, Turqouise Building,
Panchwati Five Roads, Ahmedabad-380006 (Gujarat) Website: www.parkeragrochem.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2025

The Board of Directors of the Company at the meeting held on 13th February, 2026 approved the Unaudited Financial Results for the quarter ended on 31st December, 2025 ("Results"). The same has been submitted to BSE in due compliance with the listing requirements.

The Results along with Auditors Report have been posted on the website of the Company at https://www.parkeragrochem.in/investor-relation.html and can be accessed by scanning the QR Code given in this Advertisement.

By Order of the Board,
For PARKER AGRO-CHEM EXPORTS LIMITED
SD/-
JAGDISH R. ACHARYA (DIN NO. 01251240)
CHAIRPERSON & MANAGING DIRECTOR

PLACE: AHMEDABAD
DATE: 13TH FEBRUARY, 2026

NOTE: The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (LODR) Regulations, 2015.

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

BHATIA'S The mobile one stop shop

CIN: L32109GJ2008PLC053336
Regd. Off: 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002
Website: www.bhatiamobile.com, E mail: csbhatia@bhatiamobile.com, Ph: 9727714477

The Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2025 have been filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the said quarter and nine months is available on the websites of the Stock Exchange(s) at www.bseindia.com and the listed entity at www.bhatiamobile.com/financial-report/

The Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2025 have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 13th February, 2026.

For Bhatia Communications & Retail (India) Limited
Sd/-
Sanjeev Harbanslal Bhatia
Managing Director
DIN: 02063671

Date: 13-02-2026
Place: Surat

ASHOKA METCAST LIMITED

CIN : L70101GJ2009PLC057642

Registered Office. 7th Floor, Ashoka Chambers, Mithakhali Six Road, Ahmedabad 380 006, Gujarat, India.
Tel: 079 2646 3226 , Email: info@ashokametcast.in , Website: www.ashokametcast.in

UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2025

The Board of Directors of the Company in their meeting held on Friday, 13th February, 2026, have approved and taken on record the statement of Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on 31st December, 2025 along with Limited Review Report thereon in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.

The aforesaid Unaudited Financial Results for the quarter and nine months ended on 31st December, 2025 along with Limited Review Report thereon are available on the website of Stock Exchanges at www.bseindia.com and www.nseindia.com and on the website of company at www.ashokametcast.in and can also be accessed by scanning below Quick response (QR) Code:

For, ASHOKA METCAST LIMITED
SD/-
ASHOK SHAH
MANAGING DIRECTOR
DIN: 02467830

Date : 13-02-2026
Place: Ahmedabad

TRUHOME FINANCE LIMITED (Formerly Shriram Housing Finance Ltd.)

Head Office: Level -3, Wockhardt Towers, East Wing C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051;
Tel: 1800 102 4345 ; **Website:** http://www. truhomefinance.in
Reg.Off.: Srinivasa Tower, 1st Floor, Door No.5, Old No.11, 2nd Lane, Cenatoph Road, Alwarpet, Teynampet, Chennai-600018

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.
NNotice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to Truhome Finance Limited (formerly Shriram Housing Finance Limited), the Possession of which have been taken by the Authorized Officer of Truhome Finance Limited, will be sold on "As is where is", "As is what is" and "Whatever there is" basis for recovery of the balance due to Truhome Finance Limited from the Borrowers And Guarantors, as mentioned in the table.
Details of Borrowers and Guarantors, amount due, Short Description of the immovable property, reserve price and earnest money deposit and date of Inspection are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Amount of Recovery and date of Demand Notice	Reserve Price (Rs.) & Bid Increment	Date & Time of Auction	Contact Person Details – (AO and Disposal team)
1).Kartik Vasubhai Sathwara, **Present Address :-6/1779, Bavri Bora,Old Police Quarter, Mansa, Gandhinagar-382845** **Also :-1.1). Kartik Vasubhai Sathwara,** **Property Address :-Shop No.6,7,8, & 9, Ground Floor, Shree Takhteshwar Co.Housing Society, Near Khodal Residency, Opp. Takhteshwar Mahadev Temple, Takhteshwar Road, Mansa,Gandhinagar-382845** **2).Kaushikbhai Ghanshyambhai Kadiya,** **Present Address :-6/1779, Bavri Bora,Old Police Quarter, Mansa, Gandhinagar-382845** **Also :-2.1).Kaushikbhai Ghanshyambhai Kadiya,** **Property Address :-Shop No.6,7,8, & 9,Ground Floor, Shree Takhteshwar Co.Housing Society,Near Khodal Residency, Opp. Takhteshwar Mahadev Temple,Takhteshwar Road, Mansa, Gandhinagar-382845** **Loan Account No. SLPHMHSN0000230**	Rs.18,32,363/-(Rupees Eighteen Lakh Thirty Two Thousand Three Hundred Sixty Three Only) as on 10/03/2025 under reference of loan account no. SLPHMHSN0000230 with further interest and other costs, charges and expenses. 13(2) demand notice dated.20.03.2025	Rs.16,00,000/- (Rupees Sixteen Lakh Only) **Bid Increment:** Rs. 10,000/- and in such multiples. **Earnest Money Deposit (EMD) (Rs.)** Rs.1,60,000/- (Rupees One Lakh Sixty Thousand Only) **Last date for submission of EMD : 22nd March 2026, Time 10.00 a.m. to 05.00 p.m.**	**23-MAR-2026** **Auction Time: 11:00 AM to 1.00 PM**	**Ashfaq Patka 9819415477** **Debjyoti Roy 9874702021** **Dharmendrasinh Chauhan- 76007 62777** **Property Inspection Date: 20.02.2026**
Date of Possession & Type **22.11.2025 and Physical Possession** **Encumbranches known** **Not Known**				

Description of Property

All that piece and parcel of Freehold Immovable Property Shop No.6 admeasuring 60 Sq.Ft, Shop No.7 admeasuring 151.66 Sq.Ft, Shop No.8 admeasuring 151.66 Sq.Ft and Shop No.9 admeasuring 151.66 Sq.Ft, Total admeasuring 514.98 Sq.Ft which is situated in city survey no.1322/1, sheet no.43 of Mansa, Sim, Ta.Mansa & Dist. Gandhinagar within the state of Gujarat.
Boundaries of the property:-East :- Road, West :- Open Plot of Vanrajsinh Sajjansinh , North :- Plot No.1, South :- Takhteshwar Road

1) **For detailed terms and conditions of the sale, please refer the website of Truhome Finance Limited (Formerly Shriram Housing Finance Limited) website.**
2) **The intending bidders have to submit their EMD amount to be deposited by way of RTGS/NEFT to the account details mentioned herein below: BANK NAME: AXIS BANK LIMITED BRANCH: BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO. Current Account No. 911020045677633 IFSC CODE: UTIB0000230.**
3) **The mortgagors/borrowers are given a last chance to pay the total dues with further interest before auction, failing which secured assets will be sold as per above schedule.**
4) **The mortgagors/borrowers are requested to collect your all remaining movable items within period of 7 days without damages of the property. If you fail to take movable assets, then it would be deemed that you have no claim and no interest in taking back such items. In case you still prefer to ignore this notice, we shall be constrained to treat them as unclaimed and waste materials and shall not be liable for any loss or damage whatsoever to such articles and also may sell all movable Items and adjust the amount against outstanding dues of your loan account. It will be also deemed that you have no claim and interest in taking back such items and also have no objection, if such items are disposed-off or sold by us as items are having negligible substantial value. Also note that by not taking the items within specified time, you will also relinquish any right or claim over such items in future.**
5) **NB: Please note that the secured creditor is going to issue the sale notice to all the Borrowers/ Guarantors/ Mortgagors by speed/ registered post. In case the same is not received by any of the parties, then this publication of sale notice may be treated as a substituted mode of service.**

Place : Mansa-Gandhinagar
Date : 14-02-2026

Sd/- Authorised Officer- Truhome Finance Limited
(Formerly Shriram Housing Finance Limited)

PUROHIT CONSTRUCTION LIMITED

CIN : L45200GJ1991PLC015878
REGD.OFFICE:401,PUROHIT HOUSE,OPP:STADIUM, NAVRANGPURA, AHMEDABAD-380 009
Telephone Number- 079-26426486, Emai Id: cs@purohitconstruction.com
Website:www.purohitconstruction.com

Statement of Standalone unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2025

(Rs. in Lakh except EPS)

Sl. No.	Particulars	Three Months ended 31/12/2025 (Unaudited)	Three Months ended 31/12/2024 (Unaudited)	Nine Months Ended 31/12/2025 (Unaudited)	Nine Months Ended 31/12/2024 (Unaudited)	Year ended 31/03/2025 (Audited)
1.	Total Income from Operations	0.00	0.00	19.00	0.00	12.00
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	-24.03	-10.33	-23.71	-28.17	-26.61
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	-24.03	-10.33	-23.71	-28.17	-26.61
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	-24.20	-10.52	-24.20	-27.13	-25.21
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-24.20	-10.52	-24.20	-27.13	-25.53
6.	Equity Share Capital (Equity Shares of Rs.10/-Each)	440.56	440.56	440.56	440.56	440.56
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
8	Earnings Per Share (Face Value of Rs. 10/- each) (for continuing and discontinued operations) -					
	1. Basic:	-0.55	-0.24	-0.55	-0.62	-0.57
	2. Diluted:	-0.55	-0.24	-0.55	-0.62	-0.57

Notes :
1 The Above Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 13.02.2026.
2 The Above Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 13.02.2026.
3 The Limited Review of Unaudited Financial Results for the Quarter and nine months ended December 31, 2025 as required in terms of Clause 33 of SEBI (LODR) Regulations, 2015 has been carried out by Statutory Auditors.
4 The Company operates in a single reportable segment of Construction activities as per IndAS-108 and hence, segment wise reporting is not applicable.
5 The Government of India has consolidated various labour legislations into four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020. The related rules are yet to be fully notified. The Company has evaluated the implications of these Codes based on currently available information and, based on such assessment, does not expect any major impact on the financial results for the period under review. The Company will continue to monitor the developments and evaluate the effect, if any, upon notification of the relevant rules and account for the same as required.
6 The above financial results are available on the Company's website www.purohitconstruction.com and also on the website of BSE (www.bseindia.com)

Place : Ahmedabad
Date : 13-02-2026

SCAN ME

For and on behalf of the Board of Directors
NARENDRA M. PUROHIT
(Chairman & Managing Director)
DIN:00755195