'No issues with engine or aircraft, probe on'

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A couple of days after India's Aircraft Accident Investigation Bureau (AAIB) released its preliminary report on last month's Air India flight crash, the airline's chief executive officer (CEO) told employees to avoid drawing premature conclusions as the investigation was far from over.

In an internal note to employees accessed by *Mint*, CEO Campbell Wilson highlighted that AAIB's report had not found any issues with the engines or the Boeing 787 aircraft. "The preliminary report found no mechanical or maintenance issues with the aircraft or engines, and that all mandatory maintenance tasks had been completed. There was no issue with the quality of fuel and no abnormality with the take-off roll," he said.

Wilson added that the pilots had cleared their mandatory pre-flight breathalyzer test and the report contained no observations pertaining to their medical status. He also said every Boeing 787 aircraft operating in Air India's fleet was checked within days of the 12 June crash and found fit for service.

On Sunday, the Directorate General of Civil Aviation ordered Air India to carry out additional maintenance actions on its fleet of Boeing 787-8/9 aircraft equipped with Genx engines with immediate effect. The regulator also ordered Air India to conduct a one-time check of various aircraft systems before the departure of any flight from India from the midnight of 15 June.

For an extended version of the story, go to livemint.com

DGCA orders airlines to inspect Boeing planes

Directive comes two days after AAIB issued probe report on AI-171 crash

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India's aviation regulator on Monday asked airlines to inspect fuel control switches on certain Boeing aircraft as directed by the US regulator earlier, after the recent crash report of an Air India flight put the spotlight on the device. The directive will require local carriers Air India, Air India Express and SpiceJet to inspect around 94 aircraft within a week.

In 2018, the US Federal Aviation Administration had issued a document mentioning the potential for disengagement of the fuel control switch locking feature, which affects around 26 Boeing models. On Monday, the Directorate General of Civil Aviation (DGCA) drew airlines' attention to the document, called Special Airworthiness Information Bulletin (SAIB) 2018.

Around 100 aircraft of Air India, Air India Express and SpiceJet will have to be inspected by 21 July. AFP

"It has come to the notice of DGCA that several operators—internationally as well as domestic—have initiated inspection on their aircraft fleet as per the SAIB NM-18-33 dated 17th December 2018. In the view of above, all airline operators of the affected aircraft are hereby advised to complete the inspection required under SAIB NM-18-33, no later than 21st July 2025," DGCA said.

On Friday night, India's Aircraft Accident Investigation Bureau (AAIB) released a preliminary report on the 12 June crash of AI-171. The report highlighted total power loss as the fuel supply to the engines was cut off; the position of the fuel supply switch was changed from 'run' to 'cutoff' and back to the 'run' position. The aircraft crashed within a minute of departing from Ahmedabad for London, killing 260 people, including passengers and people on the ground.

So far, Etihad Airways, Singapore Airlines and the South Korean aviation regulator have ordered the inspection of fuel switches on their Boeing fleets.

"This order is based on an advisory bulletin issued in 2018. Since other airlines have initiated inspection, DGCA has issued this circular. However, when the preliminary report had identified this issue, DGCA should have issued this as a preventive advisory," said Amit Singh, chief executive officer (CEO) of Safety Matters and a former pilot.

Around 33 B787-8 and B787-9 aircraft of Air India; 26 B737-800 aircraft of Air India Express; and around 35 737-700/800/900 ER aircraft are expected to go under inspection as per the DGCA order. IndiGo, India's largest airline, operates an all-Airbus fleet.

The Indian Commercial Pilots Association (ICPA) expressed disappointment on speculation around 'reckless and unfounded insinuation of pilot suicide'. "There is absolutely no basis for such a claim at this stage, and invoking such a serious allegation based on incomplete or preliminary information is not only irresponsible, it is deeply insensitive to the individuals and families involved," ICPA said in a statement.

ICPA added that until the official investigation is concluded and the final report published, any speculation especially of such a grave nature is unacceptable and must be condemned. "The crew of AI-171 acted in line with their training and responsibilities under challenging conditions. They deserve support, not vilification based on conjecture," said ICPA.

The SAIB is valid for Model 717-200 airplanes; Model 737-700, -700C, -800 and -900ER series airplanes; Model 737-8 and -9 airplanes; Model 747-400, -400D, -400F, -8 and -8F series airplanes; Model 757-200, -200CB, -200PF and -300 series airplanes; Model 767-200, -300,300F, -400ER and -2C series airplanes; Model 787-8, -9 and -10 airplanes; Model MD-11 and MD-11F airplanes; and Model MD-90-30 airplanes.

MANDATORY CHECKS

AS per the FAA's SAIB 2018, Indian airlines have been asked to inspect aircraft by 21 July

SO far, Etihad Airways, Singapore Airlines have been asked to inspect the Boeing fuel switches

AAIB report of AI-171 highlighted total power loss as the fuel supply to the engines was cut off

SC dismisses IGST demand on aircraft repairs done abroad

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Justices Nagarathna and Viswanathan on Monday refused to admit the customs department's appeal. MINT

In a relief for airlines such as IndiGo and SpiceJet, the Supreme Court (SC) on Monday dismissed a plea by the customs department seeking to impose integrated goods and services tax (IGST) on re-imported aircraft and parts sent overseas for repairs. The tax demand was based on a 2021 government notification that sought to clarify and retrospectively amend a 2017 exemption.

Under the original 2017 notification, airlines were required to pay only basic customs duty (BCD) on the cost of repairs, freight and insurance when re-importing aircraft parts after overseas maintenance. In 2021, the government clarified that IGST was also applicable on the repair value and freight—and attempted to apply this retrospectively to past imports. A bench comprising Justices B.V. Nagarathna and K.V. Viswanathan on Monday refused to admit the customs department's appeal against an 5 August 2024, ruling by the Customs, Excise and Service Tax Appellate Tribunal. The tribunal had rejected the retrospective tax demand, holding that it would place an additional burden on airlines.

The tax demand was based on a 2021 notification that sought to retrospectively amend a 2017 exemption

"I do not have a problem in dismissing... Civil appeal dismissed," the bench said.

During the hearing, additional solicitor general N. Venkataraman, appearing for the customs department, argued that nearly ₹100 crore in tax revenue was at stake.

"This is high tax, ₹100 crore...I need this appeal to be admitted," he said. The ASG also submitted that the interpretation of the 2017 notification is under challenge before SC. He contended that even if the 2021 clarification is struck down for being retrospective, IGST could still be imposed based on the 2017 notification, which he argued already included such a tax under the phrase "duties of customs."

"If we succeed on the interpretation of the 2017 notification, then these 1,800 bills of entry will automatically be covered. Even if the 2021 notification is struck down for being retrospective, our case survives because duties of customs under the 2017 notification include IGST. All I am requesting is that if we win on the 2017 notification, the benefit of that ruling should apply to these bills as well," he said. The court rejected the argument, observing: "You can't do it by a retrospective amendment... If the 2017 notification did not cover IGST, you cannot use the 2021 notification to impose it retrospectively."

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Bharti Hexacom Limited

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INFORMATION REGARDING 30th ANNUAL GENERAL MEETING OF BHARTI HEXACOM LIMITED

Members are informed that the 30th Annual General Meeting ('AGM') of Bharti Hexacom Limited (the 'Company') will be held through video conferencing ('VC')/ other audio visual means ('OAVM') on Wednesday, August 20, 2025 at 11:30 A.M. (IST) in compliance with applicable provisions of the Companies Act, 2013, read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with applicable circulars issued by the Ministry of Corporate Affairs and SEBI, to transact the businesses that shall be set forth in the notice of the AGM ('Notice').

In accordance with the applicable circulars, the Notice and Annual Report covering, inter-alia, the Annual Financial Statements for FY 2024-25, will be sent in electronic mode only to all those Members whose e-mail addresses are registered with the Depository Participants ('DPs'). The Notice and the Annual Report will also be available on the website of the Company at **https://www.bhartihexacom.in/support-shareholders communication.html**, on the website of KFin Technologies Limited ('KFin') at **https://evoting.kfintech.com/public/Downloads.aspx** and on the website of National Stock Exchange of India Limited and on BSE Limited at **www.nseindia.com** and **www.bseindia.com**, respectively.

The Company will also be sending a physical communication to the Members whose email addressed are not updated in the records, which shall contain the exact link and a QR code of the Company's website to access the Notice, Annual Report for the FY 2024-25, and other relevant documents.

In compliance with the applicable statutory provisions, the Company will provide the facility of remote e-voting and e-voting at the AGM to its Members in respect of all businesses to be transacted at the AGM. Further, the Members can join and participate at the AGM through VC/ OAVM facility only. The detailed instructions in connection with the remote e-voting and e-voting facility and procedure for joining the AGM, shall be provided in the Notice.

Manner of registering/updating e-mail address and other details

Since, the entire shareholding of the Company is in dematerialized form, all the Members are advised to register/update their e-mail addresses with their respective Depository Participant(s) (DPs). The e-mail address registered with the DPs will be used for sending the Notice and Annual Report.

In case of queries w.r.t. aforesaid process, Members are requested to write at **einwards.ris@kfintech.com** or call at the toll free number 1800 309 4001.

Further, the Members are requested to notify any change in bank account details with their respective DPs to receive the dividend (proposed for approval of the Members at the ensuing AGM) through electronic mode.

This advertisement is being issued for the benefit of all the Members of the Company.

For **Bharti Hexacom Limited**
Sd/-
Amit Chaturvedi
Company Secretary & Compliance Officer

Place : New Delhi
Date : July 14, 2025

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HCL TECHNOLOGIES LIMITED

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Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
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Website: www.hcltech.com; Telephone: +91 11 26436336;
Fax no: +91 120 4680330; Email: investors@hcltech.com

Extract of Consolidated Financial Results of HCL Technologies Limited as per Ind AS: (₹ in crores)

Particulars	Three months ended 30 June 2025 (Unaudited)	Previous year ended 31 March 2025 (Audited)	Three months ended 30 June 2024 (Unaudited)
Total income from operations	30,349	1,17,055	28,057
Net profit for the period before tax, exceptional and/or extraordinary items	5,189	23,261	5,707
Net profit for the period before tax	5,189	23,261	5,707
Net profit for the period after tax	3,844	17,399	4,259
Net profit for the period after tax and non-controlling interest	3,843	17,390	4,257
Total comprehensive income for the period (comprising profit for the period after tax and non-controlling interest and other comprehensive income after tax)	5,055	18,094	4,228
Equity share capital (par value ₹ 2 each)	543	543	543
Other equity#	69,112	69,112	67,720
Earnings per equity share (of ₹ 2 /- each) (for continuing and discontinued operations) (₹)			
Basic (in ₹)	14.18	64.16	15.70
Diluted (in ₹)	14.17	64.09	15.69

Balances for three months ended 30 June 2025 and year ended 31 March 2025, represent balances as per the audited standalone balance sheet for the year ended 31 March 2025 and balances for three months ended 30 June 2024, represent balances as per the audited standalone balance sheet for the year ended 31 March 2024, as required by Securities and Exchange Board of India {Listing Obligation and Disclosure Requirements} Regulations, 2015.

Extract of Standalone Financial Results of HCL Technologies Limited as per Ind AS: (₹ in crores)

Particulars	Three months ended 30 June 2025 (Unaudited)	Previous year ended 31 March 2025 (Audited)	Three months ended 30 June 2024 (Unaudited)
Total income from operations	13,073	51,105	11,784
Net profit for the period before tax, exceptional and/or extraordinary items	3,873	16,474	3,401
Net profit for the period before tax	3,873	16,474	3,401
Net profit for the period after tax	2,888	12,266	2,479
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	2,717	12,185	2,529
Equity share capital (par value ₹ 2 each)	543	543	543
Other equity#	34,397	34,397	38,927
Earnings per equity share (of ₹ 2 /- each) (for continuing and discontinued operations) (₹)			
Basic (in ₹)	10.66	45.25	9.14
Diluted (in ₹)	10.65	45.21	9.14

Balances for three months ended 30 June 2025 and year ended 31 March 2025, represent balances as per the audited standalone balance sheet for the year ended 31 March 2025 and balances for three months ended 30 June 2024, represent balances as per the audited standalone balance sheet for the year ended 31 March 2024, as required by Securities and Exchange Board of India {Listing Obligation and Disclosure Requirements} Regulations, 2015.

Notes :

1. The consolidated and the standalone financial results for the three months ended 30 June 2025 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 14 July 2025. The statutory auditors have issued unmodified review report on these results.
2. The Board of Directors at its meeting held on 14 July 2025 has declared an interim dividend of ₹ 12 per share.
3. The Group was providing certain business process outsourcing (BPO) services to State Street International Holdings, USA (State Street) and its affiliates through a joint venture. With effect from 1 April 2024, the Group has divested it's stake in the joint venture in favour of State Street and the agreement for related services has also been terminated. Accordingly, the balance sheet of Statestreet HCL Holding UK Limited (and its step down subsidiaries) was de-consolidated from that date. The Group had received consideration of ₹ 1,439 crores ($ 172 million) (net of cash of ₹ 126 crores ($ 15 million) and other net assets of ₹ 106 crores ($ 13 million) transferred). This had also resulted in gain on divestment in Statement of Profit and Loss for the quarter ended 30 June 2024.
4. Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
5. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the quarterly financial results are available on the websites of the Stock Exchanges, www.nseindia.com, www.bseindia.com, and on the Company's website, www.hcltech.com, and these can also be accessed through the QR code given below.

By the order of the Board of Directors for HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
Chief Executive Officer and Managing Director
DIN - 09244485

Shiv Walia
Chief Financial Officer

London, United Kingdom
14 July 2025

HCL