

IN THE NEWS

RAHMAN TO TAKE OATH AS BANGLA PM TODAY

TARIQUE RAHMAN will take oath as the new PM of Bangladesh on Tuesday after leading his party to a forceful victory in the elections. Rahman's Bangladesh Nationalist Party (BNP) has bagged 209 out of 297 seats.

HAPAG-LLOYD BUYS ISRAEL'S SHIPPING FIRM

HAPAG-LLOYD AG is buying Israel's Zim Integrated Shipping Services as the German shipping company aims to grow in size and bolster its presence in Asia.

China grants UK, Canada citizens visa-free entry

UK AND CANADIAN citizens can enter China without a visa starting Tuesday, bringing to 79 the number of countries granted visa-free access in a bid to boost tourism and business. China has expanded eligibility for the programme significantly in the last two years.

Alibaba unveils new AI model Qwen3.5

ALIBABA HAS UNVEILED a Qwen 3.5, a new AI model, built for autonomous task execution, claiming superior performance and lower costs than leading US rivals on key benchmarks. AGENCIES

AHEAD OF NUCLEAR TALKS WITH US ENVOY STEVE WITKOFF

Iran meets UN nuclear chief

ELTAF NAJAFIZADA & ARSALAN SHAHLA February 16

IRANIAN FOREIGN MINISTER Abbas Araghchi held talks with the head of the UN's atomic watchdog in Geneva on Monday, ahead of a second round of nuclear talks with the US.

During his meeting with Rafael Mariano Grossi, the director general of the International Atomic Energy Agency, Araghchi discussed "proposals" he'll present at his next indirect talks with US Special Envoy Steve Witkoff on Tuesday, Iranian state TV reported.

US Secretary of State Marco Rubio told reporters he's "hopeful" Tehran and Washington can overcome years of tense confrontation and hostility and eventually broker an agreement. "It's been very difficult for anyone to do real deals with Iran because we're dealing with radical clerics who are making theological decisions, not geopolitical ones, but let's see what happens. I hope it works out. We all hope it works out," Rubio said.

US President Donald Trump has threatened to strike the Islamic Republic unless it agrees



Iranian Foreign Minister Abbas Araghchi, left, shakes hands with International Atomic Energy Agency Director-General Rafael Grossi during their meeting in Geneva on Monday

to a deal curbing Tehran's nuclear programme in exchange for sanctions relief. He's mobilised warships and fighter jets near Iran in response to a recent crackdown by the regime there following mass protests. Underscoring elevated tensions in the oil-rich Persian Gulf, the Islamic Revolutionary Guard

Corps conducted drills around the Strait of Hormuz on Monday, according to the semi-official Tasnim news agency. The exercises included "smart control" of the strategic waterway and focused on a "rapid, decisive and comprehensive response" to potential security threats, the report said. Trump's son-in-law,

Germany says talks with France at an early stage

TALKS BETWEEN GERMAN Chancellor Friedrich Merz and French President Emmanuel Macron over creating a joint European nuclear deterrent are at an early stage and not aimed at diminishing the role of the United States, a German government spokesperson said on Monday. REUTERS



Starmer vows to fight for his job

UK PRIME MINISTER Keir Starmer said he would bounce back in the wake of the scandal surrounding former ambassador to the US Peter Mandelson, which a week ago threatened to sink his premiership. "My job is to pull through, to show strength and to make sure we come out of this fighting," Starmer said in an interview on Monday. "That is what I'm doing, coming out of this fighting, and being really clear with the country who we're fighting for, what we're fighting for."

Starmer's leadership was plunged into crisis earlier this month after he was forced to concede that when he appointed Mandelson as US envoy, he knew he'd maintained ties with the disgraced financier Jeffrey Epstein after the latter's conviction in 2008. —BLOOMBERG

Eurozone finance chiefs seek bigger role of euro

BENEFITS OF SINGLE CURRENCY

- Move comes as US president Donald Trump rattled the markets
- Officials warn of rising geopolitical risks to the global financial system
- Concerns over finance, currency systems being used as political tools
- Safeguarding the euro seen as vital for the EU's monetary sovereignty



MONDAY. The document — seen by Bloomberg — called for reinforcing euro diplomacy by reassuring partner countries about access to the common currency.

EURO-AREA FINANCE chiefs are pushing to expand the single currency's global role, as US President Donald Trump roils markets and the US dollar weakens.

"In light of recent geopolitical events in our current geopolitical context, there are risks that the international financial and monetary system is being used as a political tool," said Greek Finance Minister Kyriakos Pierrakakis, who chairs the meetings of his euro-area peers. "It is thus existential for us to safeguard the international role of the euro as it is quite pertinent for the EU's monetary sovereignty."

The comments come just after the European Central Bank introduced its strongest move yet to promote the euro. Over the weekend, the monetary-policy institution announced that it's prepared to offer euro liquidity to central banks from around the world.

That proposal is one of the ideas included in a European Commission paper prepared ahead of the ministers' meeting in Brussels on

Monday. The document — seen by Bloomberg — called for reinforcing euro diplomacy by reassuring partner countries about access to the common currency.

"With the United States potentially less inclined to supply dollar liquidity during periods of stress, offering euro-denominated liquidity to partner countries could serve as a valuable complementary system to the EU trading strategy and boost the international role of the euro," the document said.

The document explored ways to promote the use of the euro in issuance and transactions, especially in key sectors such as the energy, critical raw materials, air transport and defence sectors.

"International investors want to diversify, they are looking for contact with Europe, that's why we want to be a safe haven for the capital investments from the entire world," said German Finance Minister Lars Klingbeil, who together with his French counterpart pushed for more rapid action.

—BLOOMBERG

Musk's X recovers after disruption in services

THOUSANDS OF USERS reported issues accessing Elon Musk's social media platform X for about an hour on Monday, according to monitoring website Downdetector.

The website and app failed to display new posts and sometimes struggled to load at all. More than 11,000 users globally reported trouble accessing the service as of about 1:50 p.m. in London. The

service was back up and running as of 2:30 p.m. A representative for X did not respond to a request for comment.

There have been several major service disruptions to X since Musk acquired the platform in 2022. The billionaire blamed a "massive cyberattack" for a series of outages last March. Dark Storm, a pro-Palestinian "hactivist" group, took credit for the attack via the messaging app Telegram and to Bloomberg News. —BLOOMBERG

Banks prepare €4-billion debt sale for BASF coatings buyout

BANKS ARE PREPARING to sell about €4 billion (\$4.7 billion) of debt to finance Carlyle's acquisition of BASF SE's coatings business.

Bank of America and Goldman Sachs Group are among lenders looking to sell the loan and bond financing towards the end of March or beginning of April, according to people familiar with the matter, who asked not to be identified because the talks are private. The debt includes leveraged loans in dollars and euros, as well as euro-denominated senior secured notes, the people added.



Carlyle and its partner, Qatar Investment Authority (QIA), entered a binding agreement with BASF last year to carve out the coatings business as a

standalone company with an enterprise value of €7.7 billion. The German chemicals company will continue to own 40% of BASF Coatings. Carlyle, Bank of America and Goldman Sachs declined to comment. BASF, BASF Coatings and QIA didn't respond to requests.

Europe's chemical sector has been under pressure due to rising costs and cheap imports. Nouryon, another chemical firm backed by Carlyle, withdrew a dual-currency leveraged loan deal worth about \$5.8 billion in October. —BLOOMBERG

FROM THE FRONT PAGE

India a huge playground, says Anthropic CEO

The CEO observed that the "technical intensity" of Claude usage in India is high. "India's adoption is even more extreme compared with the rest of the world," said Amodei, a physicist-turned-startup founder. The size of the market also opens up a huge playground for the company, he said. "We can do experiments with hundreds of millions of people. The number of people wanting to build here is huge and the efficiency of the market greatly exceeds anywhere else," he added.

"We are seeing cool applications in Indian languages—in education, legal, farming—that are bringing AI into digital infrastructure," Amodei said. He also highlighted the Model Context Protocol (MCP) server launched by the ministry of statistics to help users fetch real-time data as an example of India's quick-paced adoption. "Government bodies normally don't move this fast," he said.

Amodei will join a host of tech leaders, including Alphabet's Sundar Pichai and OpenAI's Sam Altman who are scheduled to speak at the AI Impact Summit in New Delhi in the coming days. His India visit comes days after a global as well as domestic sell-off in software stocks triggered by the release of



a plug-in for the firm's Claude Cowork.

Anthropic is partnering with several enterprises in the country, including Air India, which is integrating agentic AI across its operations. IT major Cognizant is also deploying Claude for its 350,000 employees and providing support for AI adoption to its enterprise clients.

On Monday, Anthropic officially announced the opening of its Bengaluru office, its second-largest in Asia after Tokyo. The office will focus on hiring local talent across a wide array of roles. Anthropic has launched efforts to curate high-quality training data in Indic languages, including Hindi, Bengali,

Marathi, Telugu, Tamil, Punjabi, Gujarati, Kannada, Malayalam and Urdu, which they continue to improve.

Apart from facilitating higher productivity within businesses, the company has stressed the potential of its technology in spaces such as science and healthcare.

Irina Ghose, managing director, Anthropic India, said nearly half of Claude usage in India comprises computer and mathematical tasks such as building apps, modernising systems and shipping production software.

Commenting on the stock sell-off and apprehensions that the rapid adoption of generative AI would upend India's \$283-billion IT services industry, Ghose said the intent was to "complement, co-exist and build things together". She added that "a lot of the last-mile work will be coming across from the partner ecosystem, from enterprises which are developing it," indicating that the fears of extinction of the entire sector were exaggerated.

Founded in 2021, the Amazon and Alphabet-backed AI startup mopped up \$30 billion in a funding round last week that valued it at \$380 billion. —With agency inputs



Trade deficit at 3-month high of \$34.7 billion

IMPORTS OF GOLD surged a whopping 359% to \$12.07 billion. Similarly, silver exports jumped 127% to \$2 billion. The drivers of this increase were the high prices of these metals in the international market, in addition to volume growth. The support to overall exports—goods and services combined—in January came from the services sector that expanded 26.3% to \$43.9 billion. The overall exports in January were up 1.3.1% to \$80.45 billion. In April-January overall exports have grown 6.15% to \$720.76 billion.

"Overall, there is a good growth rate. And in the final two months of the year also (Feb-March), we hope to be on the same trajectory. We are well-poised to cross \$850 billion, or may even near \$860 billion in terms of overall exports in the current fiscal," Commerce Secretary Rajesh Agrawal said. The services exports may touch \$410 billion for the first time in FY26, he added. In 2024-25, India's overall exports stood at \$825.25 billion with services contributing \$387.54 billion. While exports to the biggest market, the US, have suffered, shipments to the UAE, China, Hong Kong, the Netherlands, and Italy experienced higher growth in January. Shipments to China were up 55.6% on-year to \$1.67 billion. Growth in the UAE market was 29.27%, Hong Kong 98.72%, Netherlands 20.47% and Italy 32.1%. The major driver of the exports was the engineering sector where shipments grew 10.4% to \$10.4 billion. Electronics sector exports, which grew 35% in April-December, saw a flat growth of 0.32% in January.

Apple to hold product launch on March 4

APPLE SAID ON Monday it is holding a product launch on March 4, with the company preparing to announce several new devices in the coming weeks.

The iPhone maker invited media to gatherings in New York, Shanghai and London, saying it is holding an in-per-

son "experience." The invitation implies a more low-key showcase than the typical launches held at the company's campus in Cupertino, California.

The invitation doesn't specify whether a keynote will be streamed online, as has been typical since 2020 when

Apple had to adjust its event strategy due to Covid. Bloomberg News will have coverage of the launch.

Apple has been planning to release several new products in the first half of 2026, including new MacBook Pros, MacBook Airs, a low-cost MacBook in several colors and new iPad

models, Bloomberg News has reported. Apple is also soon planning to release an iPhone 17e, an update to its mid-tier smartphone.

Bloomberg News reported earlier this month that Apple has been preparing a launch during the first week of March. —BLOOMBERG

TCS-AMD to take on Nvidia

THE INFRASTRUCTURE WILL be powered by AMD's Instinct MI455X GPUs, EPYC 'Venice' CPUs, Pensando Vulcanio NICs (network interface cards) and the open ROCm software ecosystem, to deliver a rack-scale AI platform supporting sovereign AI factories.

Helios, combined with TCS' enterprise expertise and scale, will accelerate deployment and enhance operational efficiencies for enterprises, the two said in a press statement.

"AI adoption is accelerating from pilots to large-scale deployments, and that shift requires a new blueprint for compute infrastructure. With

Helios, we are delivering an open, rack-scale AI platform designed for performance, efficiency, and long-term flexibility," Lisa Su, Chair and CEO, AMD, said, adding that the initiative will help enterprises across India deploy AI at scale while building the compute foundation of tomorrow.

"This collaboration lays the foundation for AMD's first Helios-powered AI infrastructure in India. By combining our strengths in AI, connectivity, and advanced data center engineering, we are poised to deliver state-of-the-art infrastructure solutions for AI companies and

global enterprises. We are thrilled to deepen our long-standing partnership with AMD as we expand our participation in the AI ecosystem — infrastructure to intelligence," K Krithivasan, MD and CEO, TCS, said.

TCS established HyperVault in 2025 as part of its plan to develop GW-scale, secure, and reliable AI ready infrastructure for hyperscalers, AI companies, and global enterprises. This announcement builds on the recent strategic collaboration between TCS and AMD to help enterprises scale AI adoption and modernise hybrid environments.

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Notice to Shareholders
Special Window for Transfer and Dematerialisation of Physical Securities

In terms of SEBI Circular No. HO/38/13/11(2)/2026-MIRSD-PDD/1/3750/2026 dated January 30, 2026 on the captioned subject, please note that the Special Window for re-lodgement of transfer has been opened for a period of one year from February 05, 2026 to February 04, 2027. This facility is available only if the transfer deeds were lodged prior to April 1, 2019; and were rejected and returned due to deficiency in the documents. In case you wish to avail this opportunity, please contact the Company's Registrar and Transfer Agent (RTA) i.e. MUGF Intime India Private Limited at their office at Nobel Heights, 1st Floor, NH-2, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Phone: 011-49411000 and sending a scan copy of the same at their email id bharat@in.mpmfug.com; swapann@in.mpmfug.com with copy marked to cs@bikashyap.com.

Transferred Shares will only be issued in demat mode once all the documents are found in order by RTA. The lodger must have a demat account and provide its Client Master List (CML), along with the transfer documents and share certificate, while lodging the documents for transfer with RTA. Transfer requests submitted after February 04, 2027 will not be accepted by the Company/RTA.

For B.L. KASHYAP AND SONS LIMITED SD/-
PUSHPAK KUMAR
VP & COMPANY SECRETARY

Date: February 16, 2026
Place: New Delhi

WE BUILD YOUR WORLD

STEL Holdings Limited
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Special Window for transfer and dematerialisation of Transfer of Securities

Pursuant to SEBI Circular No.: HO/38/13/11(2)/2026-MIRSD-PDD/1/3750/2026 dated January 30, 2026, it is hereby informed that SEBI has opened another special window for transfer and dematerialisation ("demat") of physical securities that were sold or purchased prior to April 01, 2019. This special window shall be open for a period of one year from February 05, 2026 to February 04, 2027.

The facility shall also be available for such transfer requests which were submitted earlier and were rejected/ returned / not attended due to deficiency in the documents/ process or otherwise. The shares re-lodged for transfer will be processed only in demat form and shall be under lock-in for a period of one year from the date of registration of transfer.

Eligible shareholders may submit their transfer requests along with the requisite documents to the Company's Registrar and Share Transfer Agent (RTA), MUGF Intime India Private Limited, Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, Email: rnt.helpdesk@in.mpmfug.com, within the stipulated period.

Update KYC and convert physical shares into demat mode.
The shareholders holding shares in physical form are requested to update their KYC details (PAN, address, bank account, nominee etc.) and also requested to convert physical share certificates into demat form.

For STEL Holdings Limited SD/-
Lakshmi P S
Company Secretary and Compliance Officer

Cochin - 682003
16.02.2026

AMS POLYMERS LIMITED
Regd. Off.: C-582, SARASWATI VIHAR, PITAMPURA DELHI-110034
CIN: L34300DL1985PLC020510 | Phone: 011-27032710/02; Fax: 011-27027995,
Website: www.amspolymers.com, Email: polymersams@gmail.com

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

S. N.	Particulars	(Rs. in Lacs) Except EPS		
		For the Quarter Ended 31.12.2025 (Unaudited)	For Nine Months Ended 31.12.2025 (Unaudited)	For the Quarter Ended 31.12.2024 (Unaudited)
1	Total income from operations (net)	2588.87	8,001.52	2,654.35
2	Net Profit/ (Loss) for the period (before tax, exceptional and/or Extraordinary items)	13.97	90.59	26.39
3	Net Profit/ (Loss) for the period before tax (after exceptional and/or Extraordinary items)	13.97	90.59	26.39
4	Net Profit/ (Loss) for the period after tax (after exceptional and/or Extraordinary items)	(0.73)	70.67	19.54
5	Total comprehensive income for the period (Comprising Profit/ (loss) for the period (after tax) and other Comprehensive income (after tax))	(0.73)	70.67	19.54
6	Equity Share Capital	330.25	330.25	330.25
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	0.00
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operation)	0.00	0.21	0.59
	Basic:			
	Diluted:	0.00	0.21	0.59

The above is an extract of the detailed format of Unaudited Financial Results for the 3rd Quarter Nine Months ended December, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the aforesaid Unaudited Quarterly Financial Results is available on the BSE's website, i.e., www.bseindia.com and on the Company's website www.amspolymers.com. The above results are prepared in accordance with the Companies (Indias) Rules, 2015. For and on behalf of Board Directors of AMS Polymers Limited SD/-
Arpit Goel (Director) | DIN: 06405912

Place: Delhi
Date: 14.02.2026

