Whispering Heights Real Estate Private Limited

CIN: U70109MH2016PTC286771
Regd. Office: Raheja Tower, Plot No. C- 30, Block "G', Bandra Kurla Complex, Bandra (E), Mumbai – 400051, Phone: +91-22-2656 4000, Fax: +91-22 2656 4004, Website: www.whisperingheights.co.in Email: corporate.secretarial@kraheja.com

November 05, 2026

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

ISIN Number:	**INE290W08018**
Scrip Code:	**956930**

Subject: Submission pursuant to Regulation 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In compliance with the requirements of Regulation 52(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of publication of the newspaper advertisement published in Business Standard English national daily newspaper (all India edition), on November 04, 2026, in respect of the unaudited financial results of Whispering Heights Real Estate Private Limited for the quarter and half year ended September 30, 2026.

We request you to take the above information on record.

Thanking you.

Yours Faithfully,

For and on behalf of
Whispering Heights Real Estate Private Limited

SUCHITA GAURAV MAHADIK
Digitally signed by SUCHITA GAURAV MAHADIK
Date: 2026.11.05 11:06:28 +05'30'

Suchita Mahadik
Company Secretary and Compliance Officer

Encl: as above

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

JM Financial Research also raised its FY27-29 earnings estimates by 2-4 per cent. Strong execution, relatively favourable raw material scenario and improving outlook provide comfort on earnings visibility, say Mehul Desai and Pooja Kubadia of the brokerage. They maintained a "buy" rating with a target price of ₹950.

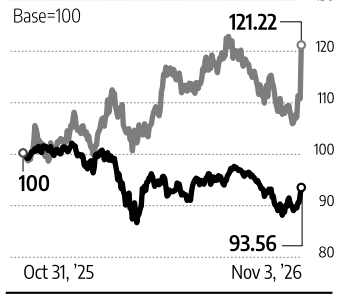
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE — Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

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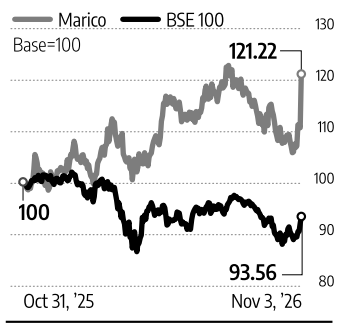
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YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

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The writer is a New Delhi-based independent journalist

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Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

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(Currency: Indian rupees in lakhs)

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3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

JM Financial Research also raised its FY27-29 earnings estimates by 2-4 per cent. Strong execution, relatively favourable raw material scenario and improving outlook provide comfort on earnings visibility, say Mehul Desai and Pooja Kubadia of the brokerage. They maintained a "buy" rating with a target price of ₹950.

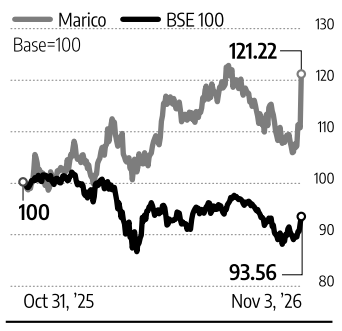
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

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d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

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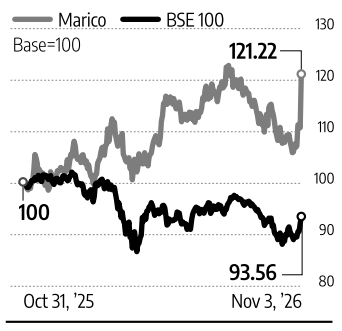
Key financials



	Revenue	Ebitda	Net profit
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Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

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No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

JM Financial Research also raised its FY27-29 earnings estimates by 2-4 per cent. Strong execution, relatively favourable raw material scenario and improving outlook provide comfort on earnings visibility, say Mehul Desai and Pooja Kubadia of the brokerage. They maintained a "buy" rating with a target price of ₹950.

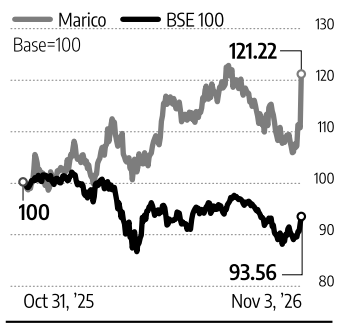
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

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"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

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Buying gold on Dhanteras requires more than checking the design and price.

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Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

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CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
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11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
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15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
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Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

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d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Improved execution may help in achieving revenue targets

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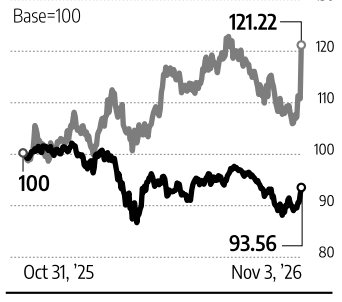
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

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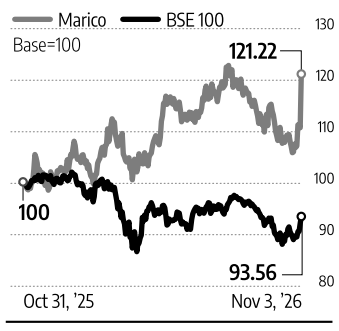
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Stock surge



YOUR MONEY

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Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

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CIN : U70109MH2016PTC286771

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[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
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8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
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10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

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c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

JM Financial Research also raised its FY27-29 earnings estimates by 2-4 per cent. Strong execution, relatively favourable raw material scenario and improving outlook provide comfort on earnings visibility, say Mehul Desai and Pooja Kubadia of the brokerage. They maintained a "buy" rating with a target price of ₹950.

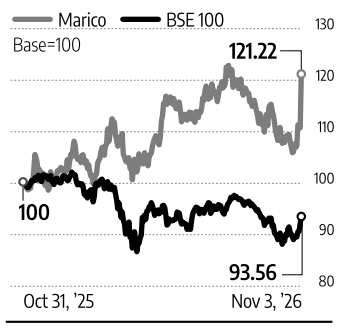
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

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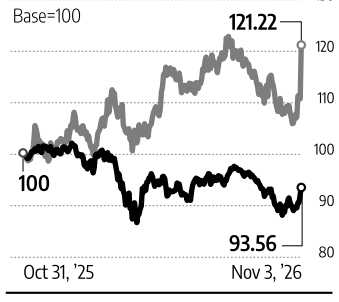
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YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

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The writer is a New Delhi-based independent journalist

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Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

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(Currency: Indian rupees in lakhs)

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4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

JM Financial Research also raised its FY27-29 earnings estimates by 2-4 per cent. Strong execution, relatively favourable raw material scenario and improving outlook provide comfort on earnings visibility, say Mehul Desai and Pooja Kubadia of the brokerage. They maintained a "buy" rating with a target price of ₹950.

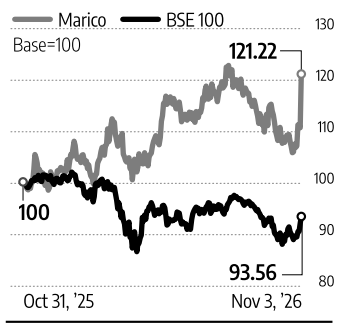
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

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The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

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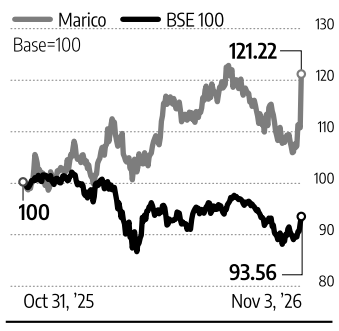
Key financials



	Revenue	Ebitda	Net profit
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Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

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What triggers tax scrutiny?
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Proving a gift is genuine
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While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

JM Financial Research also raised its FY27-29 earnings estimates by 2-4 per cent. Strong execution, relatively favourable raw material scenario and improving outlook provide comfort on earnings visibility, say Mehul Desai and Pooja Kubadia of the brokerage. They maintained a "buy" rating with a target price of ₹950.

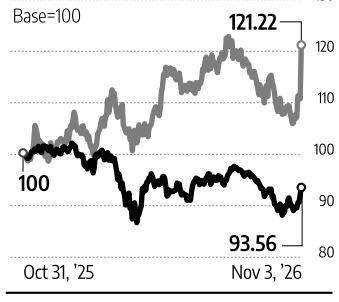
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
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"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

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Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

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CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

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11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
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15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
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Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

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d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
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www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

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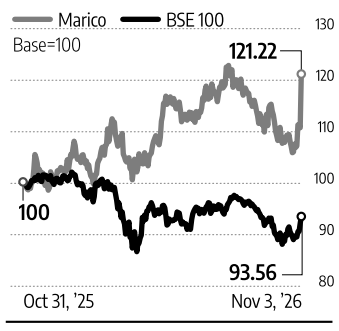
Key financials



	Revenue	Ebitda	Net profit
FY26 (₹ cr)	13,611	2,328	1,661
Y-o-Y chg %	25.7	8.8	6.0
FY27E (₹ cr)	15,480	2,908	2,233
Y-o-Y chg %	13.7	24.9	34.4
FY28E (₹ cr)	17,261	3,358	2,572
Y-o-Y chg %	11.5	15.5	15.2

E: Estimates; Ebitda: Earnings before interest, taxes, depreciation, and amortisation
Sources: Bloomberg, BSE Compiled by *Business Standard* Research Bureau

Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

Big cash gifts from relatives may require proof despite being tax-exempt. In a recent ruling in *Jhutha Ram vs Income Tax Officer Jaipur*, the Jaipur Bench of the Income Tax Appellate Tribunal (ITAT) deleted a ₹13.04 lakh addition to taxable income for unexplained cash deposits. A notarised gift deed, witness testimony and a jewellery valuation report established that the assessee received ₹16 lakh from his mother, who sold old gold jewellery.

When are gifts taxable?
Under Section 56(2)(x) of the income tax (I-T) Act, 1961, gifts above ₹50,000 in aggregate annually are taxable. Gifts from parents, spouse, children, siblings, grandparents, uncles and aunts are exempt regardless of amount.

"Gifts received on one's own marriage and inheritances are also tax-exempt, irrespective of the amount or giver. Even when a gift is tax-exempt, the tax department can ask for evidence of its genuineness, the donor's financial capacity and the source of funds," says Shubham Jain, director, SVAS Business Advisors.

What triggers tax scrutiny?
Large cash deposits, transactions disproportionate to declared income and donors lacking financial capacity can invite scrutiny. "A large cash deposit cannot, by itself, be treated as unexplained income. The tax department should give the taxpayer an opportunity to explain it with evidence," says Jain.

Proving a gift is genuine
Keep a gift deed along with the donor's bank statements and I-T return. "A record of bank transfers strengthens the evidence, but the donor must also explain the source of funds. For cash gifts, confirmation from the donor and proof that the donor had the cash become particularly important. The Jaipur ITAT ruling shows how a gift deed, jewellery valuation and evidence of sale can establish genuineness. Taxpayers should preserve records of substantial family transactions, as tax disputes can take 10-14 years to get resolved," says Jain.

Cash gifts: Know the risks
According to Section 186 of the I-T Act, 2025, no person can receive ₹2 lakh or more in cash from a person in a single day, in one transaction or for transactions related to one occasion. Banks must also report annual cash deposits of ₹10 lakh or more in savings accounts and ₹50 lakh or more in current accounts.

"Cash gifts are not illegal or automatically taxable, but are harder to substantiate. The giftee should be able to validate the donor's identity, financial capacity and source of funds. Bank transfers provide a clearer record.

Recipients of cash gifts must obtain written confirmation from the donor and record the amount, relationship and occasion," says Neeraj Agarwala, senior partner, Nangia & Co.

Document wedding gifts
No prescribed threshold exists beyond which proof for wedding gifts becomes mandatory. "Photographs, wedding invitations and other records that confirm the occasion can serve as evidence, particularly for cash gifts. For larger amounts, obtain written confirmations from donors that mention the amount, date, relationship and occasion. Disclose gifts in the ITR," says Agarwala.

Gifts to spouse and children
While gifts from specified relatives are tax-exempt, clubbing provisions may apply. "Income from assets gifted to a spouse without adequate consideration is generally clubbed with the donor's income. Similarly, income earned by a minor child is usually clubbed with the income of the parent who earns more, subject to exceptions," says Akhil Chandna, partner and global people solutions leader, Grant Thornton Bharat.

Rules for non-cash gifts
Property, shares, mutual fund units and jewellery from relatives are generally exempt from taxation. Gifts from non-relatives over ₹50,000 are taxable.

"When the recipient sells the gifted asset, the previous owner's cost of acquisition is generally considered. The previous owner's holding period is included to determine whether the gains are short-term or long-term," says Chandna.

The writer is a New Delhi-based independent journalist

Key documents, details to defend gifts

- Mention donor's and recipient's details, relationship, amount, date and mode of transfer
- Gift deed should be signed by both parties and witnessed by independent persons; notarisation adds evidentiary value
- Keep PAN, confirmation, ITR and bank statements to establish identity and financial capacity
- Retain valuation reports, sale receipts and evidence of sale proceeds if the gift was funded by selling gold

Buying gold this Dhanteras: What to check before paying

Buying gold on Dhanteras requires more than checking the design and price.

Verify the purity, hallmark and weight of jewellery to avoid overpaying for the actual gold value.

A BIS-hallmarked gold jewellery piece carries three marks — the BIS Standard Mark, purity grade and a six-character Hallmark Unique Identification (HUID) number.

Buyers can verify the HUID through the BIS Care app by selecting "Verify HUID" and entering the number engraved on the jewellery.

The purity grade indicates the proportion of gold in the product. While 22-carat gold contains 91.6 per cent pure gold, 18-carat gold contains 75 per cent. Buyers should ensure that the purity mentioned on the jewellery matches the invoice.

Things to keep in mind

- **Net gold weight:** Check the gold weight separately from the weight of stones and other materials.
- **Making charges:** Compare charges across jewellers and ask whether they are calculated as a percentage or a fixed amount.
- **Final bill:** Check the prevailing gold rate and seek a breakdown of all additional charges.
- **Buyback terms:** Understand deductions applicable when selling or exchanging jewellery.
- **Invoice:** Insist on a proper bill mentioning purity, weight and all charges.

Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Phone :** 022-26564000, **Website :-** www.whisperingheights.co.in
CIN : U70109MH2016PTC286771

EXTRACT OF UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
2	Profit /(Loss) for the period/ year before tax	8,012.85	7,543.74	3,603.29	15,556.59	5,999.05	16,375.18
3	Profit/(Loss) for the period/ year after tax	8,516.57	4,449.11	3,192.69	12,965.68	5,080.71	11,520.33
4	Total comprehensive income/(Loss) for the period/ year	8,516.57	4,449.11	3,192.69	12,965.68	5,081.25	11,520.37
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	63,964.28		50,998.60	63,964.28	50,998.60	50,998.60
7	Securities premium account	-	-	-	-	-	-
8	Net Worth	65,314.28	56,797.70	45,909.48	65,314.28	45,909.48	52,348.60
9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

b) The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.

c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
www.awfis.com | Email: info@awfis.com | Phone: 011- 41103497

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adfactors 500/26

Profit growth guidance positive for Marico

Improved execution may help in achieving revenue targets

RAM PRASAD SAHU
Mumbai, 3 November

Fast-moving consumer goods (FMCG) major Marico delivered a better-than-expected operating performance in the September quarter. While domestic and international revenue growth was in double digits, Marico's margins expanded at both the gross and operating levels.

Among key products, growth in the Parachute segment rebounded while value-added hair oils and the foods business sustained their growth momentum.

In addition to the strong Q2 show, what boosted sentiment for the stock was the higher operating profit growth guidance for FY27.

This, coupled with brokerage upgrades helped the Marico scrip top the gainers list on the BSE 100. The stock ended Tuesday with gains of 9.4 per cent at ₹873.

Overall revenue growth of 13 per cent, was supported by the India business which saw a growth of 10 per cent, while global sales added to the overall revenue growth by 13 per cent in constant currency (CC) and 23 per cent in rupee terms. The India business, which accounts for three-fourths of consolidated revenues, was powered by the Parachute (Rigid/pure coconut oil) portfolio that delivered a 13 per cent year-on-year (Y-o-Y) growth. This is its highest growth in the past 22 quarters.

The gains followed a price cut of 10 per cent in Q1FY27 in higher retail price packs. This was to pass on the benefit of easing copra prices. Given the volume surge, Parachute achieved a record market share of 60 per cent, strengthening its leadership with a gain of over 570 basis points (bps) Y-o-Y. The firm expects mid-single-digit volume growth to sustain, going ahead.

The value-added hair oil (VAHO) portfolio (Parachute Advanced, Nihar Naturals and Hair and Care) maintained its value growth momentum with 21 per cent Y-o-Y gain and was aided by premium offerings. The mid and premium segment grew by 15 per cent in volume terms. While the Saffola edible oils portfolio saw a value growth of 6 per cent, volumes declined at a high-single-digit rate. The volume dip was due to rationalisation of its lower-margin products.

In the new business segment, the foods portfolio grew 45 per cent Y-o-Y and crossed the ₹1,500 crore mark in annualised revenues.

Premium personal care and digital-first brands, too, are growing at a good pace and hit an annualised sales of ₹550 crore and ₹1,150 crore.

The company is targeting overall revenues of ₹20,000 crore by FY30 and expects to hit its target by FY29 if the current momentum sustains.

Motilal Oswal Research is positive on Marico, supported by resilient core volume growth, improving premiumisation and the profitable scale-up of foods and digital-first businesses. The brokerage has reiterated a "buy" rating with a target price of ₹975. Marico is one of the top picks in its coverage universe. The growth was backed by gains on the profitability front. Gross margins expanded by 600 bps Y-o-Y, supported by lower copra costs.

The firm invested some of the gains at the gross level in advertising and promotions, which jumped by 44 per cent. Operating profit grew by a robust 27 per cent while operating profit margins increased by 200 bps Y-o-Y to 18.2 per cent.

Elara Securities has upgraded the stock to a "buy" with a target price of ₹1,000. Analysts led by Amit Purohit raised their earnings estimates by 3.7-5 per cent over FY27-29. The firm raised its FY27 operating profit growth guidance to the mid-20s from the high teens earlier. This is backed by a favourable mix, stronger Parachute volumes and improving profitability in the foods and digital-first portfolio. Over the medium term, the company hopes to maintain mid-teens growth.

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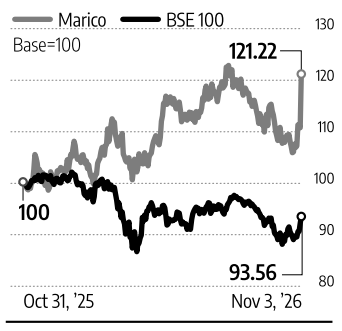
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Stock surge



YOUR MONEY

Cash gift from family: How to prepare for tax scrutiny

SANJEEV SINHA

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Key documents, details to defend gifts

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Read full report here: www.business-standard.com/s/2gAhxD1

COMPILED BY AMIT KUMAR

Whispering Heights Real Estate Private Limited

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CIN : U70109MH2016PTC286771

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[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	15,668.56	14,527.34	10,698.10	30,195.90	20,657.40	45,219.83
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9	Paid up debt capital/ Outstanding debt	1,63,516.00	1,63,273.81	1,77,807.74	1,63,516.00	1,77,807.74	1,73,286.34
10	Outstanding redeemable preference shares	-	-	-	-	-	-
11	Debt Equity Ratio	2.50	2.87	3.87	2.50	3.87	3.31
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (Quarter ended number is not annualised)						
	1. Basic:	1.47	0.83	0.61	2.30	1.00	2.24
	2. Diluted:	1.47	0.83	0.61	2.30	1.00	2.24
13	Capital redemption reserve	-	-	-	-	-	-
14	Debenture redemption reserve	1,560.00	1,560.00	-	1,560.00	-	1,560.00
15	Debt Service Coverage Ratio (DSCR)	2.86	2.72	0.20	2.79	0.30	2.12
16	Interest Service Coverage Ratio (ISCR)	3.84	3.67	2.24	3.76	2.07	2.40

Notes :

a) The above is an extract of the detailed format of the Unaudited Statement of Financial Results ("financial results") filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results and other line items referred in Regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to BSE Limited website **www.bseindia.com** and on Company's website at **https://whisperingheights.co.in**.

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c) "The figures for quarter ended 30th September, 2026 are the balancing figures between the reviewed figures for half year ended 30th September, 2026 and for the period ended 30th June, 2026.

The figures for quarter ended 30th September, 2025 are the balancing figures between the reviewed figures for half year ended 30th September, 2025 and for the period ended 30th June, 2025."

d) The financial results for the quarter and half year ended 30th September, 2026 were approved by the Board of Directors of the Company, at its meeting held on 03rd November, 2026

e) There is no change in the accounting policies for the quarter and half year ended 30th September 2026.

For Whispering Heights Real Estate Private Limited

Place: Mumbai
Date : 3rd November, 2026

Sd/-
Director

awfis

AWFIS SPACE SOLUTIONS LIMITED

CIN: L74999DL2014PLC274236
Registered Office: C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi, India - 110016.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

In compliance with Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements)** Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of the Awfis Space Solutions Limited ("Company") at its meeting held on Tuesday, November 3, 2026, approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 **("Financial Results")**.

The Financial Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 001076N/N500013), Statutory Auditors of the Company are available on the website of the Company at https://www.awfis.com/investor-relations/initial-public-offer/financials, and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

In compliance with Regulation 47 of the SEBI LODR, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

For **Awfis Space Solutions Limited**
Sd/-
Shweta Gupta
Company Secretary and Compliance Officer
FCS: F8573

Place: New Delhi
Date: November 3, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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