

MINT SHORTS

OpenAI unveils AI agent service in push to attract businesses

San Francisco: Your next coworker might be generated by artificial intelligence (AI). OpenAI on Thursday said it is launching a service, called Frontier, for firms to build and manage so-called AI agents, or AI tools that can complete specific tasks, like fixing a software bug. The platform is part of a broader effort by OpenAI to seize the enterprise market from its rivals—notably the AI startup Anthropic, which draws the bulk of its revenue from companies. Last year, OpenAI chief executive Sam Altman said enterprise growth would be a “huge focus” for his company. The enterprise market is just one of many places where OpenAI and Anthropic are going head-to-head. **REUTERS**

SpaceX opens IPO pitching to non-US banks

SpaceX held meetings with banks from outside the US for its initial public offering (IPO), as per people familiar with the matter, as Elon Musk's rocket and satellite maker targets a listing this year on an ambitious timeline. Foreign banks pitched for roles at SpaceX's California office in mid-January, with one grouping comprising European banks and another made up of firms from other regions, some of the people said, asking not to be identified. The meetings for junior roles to fill out the bank lineup for the initial public offering took place before the announcement Monday that SpaceX would acquire Musk's XAI, the people said. The combined company is still expected to hold the IPO later this year, Bloomberg News has reported. **BLOOMBERG**

Bitcoin drops below \$70,000 as 'forced deleveraging' accelerates

Bitcoin tumbled below \$70,000 Thursday as negative momentum deepened across cryptocurrencies, driven by vanishing marginal demand and this week's volatility in tech equities along with precious metals. The token dropped as much as 4.9% to \$69,049 in early New York trading, hitting its lowest level since November 2024. Bitcoin is down about 45% from its October high, as big buyers like exchange-traded funds and digital-asset treasuries beat a retreat. Over \$1 billion in crypto bets had been liquidated in futures markets over the previous 24 hours—\$906 million in long and \$166 million in bearish positions—according to data compiled by Coinglass. **BLOOMBERG**

Urban Company data shows more hours, not higher pay

Its top 5% professionals had 167 work hours a month, nearly double the average number

Vaeshnavi Kasthuri
k.vaeshnavi@livemint.com
BENGALURU

While aggregator platforms continue to assert the value of the jobs they create, their own data shows that these jobs do not offer much upward mobility.

Per data released by home services platform Urban Company on Wednesday, its top 5% professionals spent an average of 167 hours a month working for the platform, nearly double the hours logged by the average Urban Company partner. These hours are measured as “time logged in”, including both active hours and time spent waiting for more orders. The net earning per hour was flat for the entire cohort at around ₹30-₹33. The data is for April to December 2025.

While top performers earned an average of ₹51,673 per month, compared to ₹28,322 for the average professional, the data suggests that the earnings are higher primarily due to longer working hours and greater volume, rather than improved productivity or higher pay rates.

In a statement, Urban Company said its service professionals earn as much as, and sometimes more than, entry-level professionals in the information technology and IT-enabled services sectors.

“Our focus remains on nurturing that ecosystem by strengthening demand, improving efficiency, and investing in the long-term career progression of service partners on our platform,” chief executive officer Abhiraj Bhal said in the statement.

However, discontented gig workers and the unions representing them point out that unlike “white collar” salaried work, gig work does not offer higher pay for better skills or a ladder to



Urban Company said its service professionals earn as much as, and sometimes more than, entry-level professionals in the IT and IT-enabled services sectors. **REUTERS**

upward mobility. Urban Company's own data shows its top 5% workers make more almost entirely as they serve more orders, not because they are compensated better for their skills.

Days after major gig workers' organized a strike on New Year's Eve,

wages. Gig doesn't need more regulation, it needs less regulation. It will bring more people into the fold, and yet they will be able to earn some money, upskill themselves and later join India's organized workforce,” Goyal said.

In a letter to shareholders in Decem-

here, even if salaries are higher than those of entry-level IT professionals. A beauty services partner, who has worked with Urban Company since 2018, said, “I don't have fixed monthly earnings now. When I started, I used to earn ₹55,000-₹60,000 a month, but last month I earned only ₹13,000.”

The partner said service prices have decreased significantly as competition rises, while costs have risen. “A service earlier priced around ₹1,400 is now at close to ₹800, even though the costs of beauty products and travel have risen sharply. Commissions have also gone up. Earlier, from an earning of ₹600, about ₹30 went as commission; now nearly ₹59 goes as convenience fee, and what used to be a ₹30 cut has become ₹100,” the service provider said.

“Urban Company partners are being pushed to work longer hours for a shrinking take-home pay, and yet they still lack basic dignity at work,” said Nirmal Gorana, national coordinator of the Gig and Platform Service Workers Union. “Many are not even allowed to use restrooms at clients' homes. Earlier, they had the option to decline jobs, but now they feel compelled to accept every request, and if they cancel five services, their IDs can be blocked.”

For the first time, India's new labour codes, rolled out late 2025, recognize gig and platform workers and expand social-security coverage to them, a major structural shift after years outside formal labour law.

Aggregator platforms such as Eternal, Uber and Urban Company must now contribute about 1-2% of their annual turnover toward a Social Security Fund for these workers, with a cap of up to 5% of the total payments made to their workforce. Workers are also to be registered with Aadhaar-linked accounts to enable portability of benefits.

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

Wonder Products Group mulls stake sale

Priyamvada C & Sneha Shah
MUMBAI

The promoters of Wonder Products Group have engaged PwC (PricewaterhouseCoopers) as an adviser to sell a 30-35% stake in the contract manufacturing firm in what will likely be its first round of external funding, two people in the know said.

“The valuation discovery is still underway, but the promoters are seeking about \$250 million for 30-35% stake,” one of the people said, adding that private equity firms will be tapped as part of the process. “These efforts are aimed at professionalizing the company ahead of plans to eventually list in the public markets,” the second person said on the condition of anonymity.

Wonder Products' promoters Rajat Kumar Bhalotia and Rajesh Kumar Bhalotia and PwC did not respond to Mint's requests for comment.

Wonder Products is a contract manufacturer of personal care, cosmetics and home care products that caters to over 1,000 global clients. Beyond key customers L'Oréal, Unilever and Hindustan Unilever, Wonder also services Reliance, Faces Canada, Nykaa, Reckitt, Marico, Cipla, P&G, Colgate, Dabur, etc.

The potential deal comes on the heels of rising investor interest in contract manufacturing due to the growing market share of direct-to-consumer players and retailers, higher outsourcing by FMCG firms, and an export-driven play coupled with changing consumer demand patterns.

priyamvada.c@live-mint.com

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

JM FINANCIAL LIMITED

Corporate Identity Number: L67120MH1986PLC038784

Registered Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025. Tel. No.: +91 22 6630 3030 Fax: +91 22 6630 3223 • Website: www.jmfi.com Email: ecommunication@jmfi.com

JM Financial

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

The unaudited standalone and consolidated financial results for the third quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee, and on its recommendation, have been approved by the Board of Directors at its meeting held on February 5, 2026, in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"). The said results have been subjected to limited review by the Statutory Auditors of the Company, who have issued an unmodified reports thereon.

The aforementioned financial results along with the Limited Review Report are available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and are being uploaded on the Company's website at <https://jmfi.com/investor-relations/financial-results> and the same can be accessed by scanning the given QR code.

By and on behalf of the Board of Directors

Vishal Kampani
Vice Chairman and Managing Director
(DIN: 00009079)

Place: Mumbai
Date: February 5, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI Listing Regulations

NILKAMAL LIMITED

CIN : L25209DN1985PLC000162

Registered Office: Survey No. 354/2 & 354/3, Near Rakholi Bridge, Silvassa-Khanvel Road, Village-Vasona, Silvassa - 396230 (Union Territory of Dadra & Nagar Haveli and Daman & Diu)

Website: www.nilkamal.com • Email: investor@nilkamal.com

Nilkamal

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2025

(₹ in Lakh)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended 31/12/2025	Quarter Ended 31/12/2024	Nine Months Ended 31/12/2025	Quarter Ended 31/12/2025	Quarter Ended 31/12/2024	Nine Months Ended 31/12/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations	93,279.11	83,192.31	2,74,536.75	96,202.86	85,428.05	2,81,288.02
2	Net Profit for the period before Tax, Exceptional and Extraordinary Items	4,282.01	1,946.18	9,874.11	4,516.46	2,559.31	10,545.91
3	Exceptional Items	(1,540.60)	-	(1,540.60)	(1,540.60)	-	(1,540.60)
4	Net Profit for the period before Tax, after Exceptional and Extraordinary Items	2,741.41	1,946.18	8,333.51	2,975.86	2,559.31	9,005.31
5	Net Profit for the period after Tax, after Exceptional and Extraordinary Items	2,154.44	1,457.17	6,402.04	2,539.55	2,161.76	7,438.54
6	Total Comprehensive Income for the Period (Comprising Profit for the Period (after tax) and Other Comprehensive Income (after tax))	2,242.09	1,463.48	6,462.90	2,610.33	2,307.77	7,623.81
7	Equity Share Capital (Face Value of ₹ 10 per Share)	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
8	Earnings Per Share (Face value of ₹ 10 each) Basic and Diluted (not annualised) (in ₹)	14.44	9.76	42.90	16.93	14.40	49.63

Notes: (1) The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Quarterly / Annual Financial Results are available on the Stock Exchange Websites (www.bseindia.com) and (www.nseindia.com) and on Company's website (www.nilkamal.com), the same can be accessed by scanning the QR code provided below.

(2) The Company has carried out actuarial valuations considering the definition of "wages" as per the New Labour Codes effective 21st November 2025, which has resulted into an incremental provision of ₹ 1,541 lakhs towards Gratuity and Leave liability. Considering the materiality and non-recurring nature, the said provision has been disclosed under exceptional item for the quarter and nine month period ended December 31, 2025.

Place: Mumbai
Date: 05th February, 2026

By order of the Board For Nilkamal Limited

Hiten V. Parekh
Managing Director

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