AI a responsibility, not just business: Tata Sons chairman

PRESS TRUST OF INDIA
Mumbai, November 29

TATA SONS CHAIRMAN N Chandrasekaran on Saturday said Air India, which is undergoing a transformation, is not just a business opportunity but a "responsibility" for the Tata Group.

The aviation sector faces continuous challenges, he said, adding that the global supply chain issues make availability of parts, infrastructure and new fleet pretty unpredictable.

"Every plan that you have is becoming difficult because of the situations that you face in this area," he said.

Chandrasekaran also mentioned that the aviation is a very capital intensive business and also the margins are thin.

At an event in the city to celebrate the 121st birth anniversary of JRD Tata, Chandrasekaran said,"I firmly believe for the Tata Group, Air India is just not a business opportunity. It's a responsibility."

Tata Group acquired Air India along with Air India Express in January 2022, and since then, the group has been working on an ambitious five-year transformation plan. However, the progress has been slower than expected due to various factors, including global supply chain woes resulting in aircraft upgradation as well as delivery delays.

Highlighting the potential of the country's aviation sector, Chandrasekaran said every single percentage growth in GDP will give a 2% growth for the domestic aviation sector.

"India grows 8%, the aviation industry grows 16%. And this game will play out, and will be continuing for a long time, at least the next three decades. So this is going to be a very exciting phase of economic growth, and for the aviation sector in particular," he said.

UNDERGOING TRANSFORMATION

- The aviation is a very capital intensive business and the margins are thin, he said
- The global supply chain issues make availability of parts and new fleet unpredictable
- Tata Group acquired loss-making Air India along with Air India Express in January 2022

N CHANDRASEKARAN, CHAIRMAN, TATA SONS

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QUICK PICKS

Anant Goenka takes over as FICCI president

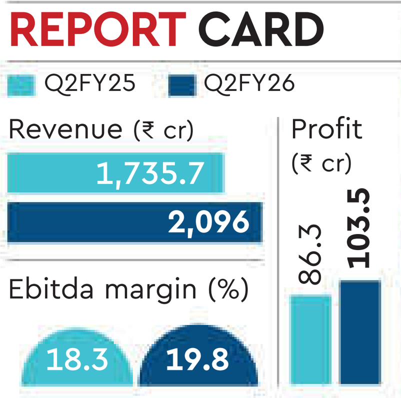
ANANT GOENKA, VICE-chairman of RPG Group, on Saturday took over as FICCI president for 2025-2026, industry chamber said. He has replaced Harsha Vardhan Agarwal, vice chairman and MD, Emami. —PTI

CEA launches repository of districts' data

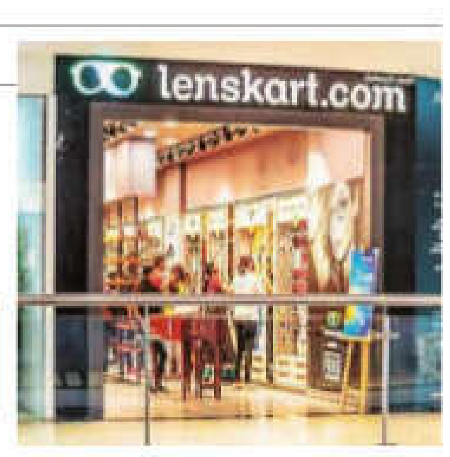
CHIEF ECONOMIC ADVISOR V Anantha Nageswaran launched FLAME University's Centre for Knowledge Alternatives' District Project and its digital portal on Saturday.
—FE BUREAU

Lenskart Q2 net up 20% to ₹103.5 cr

REPORT CARD



Source: Company filings



FE BUREAU
Bengaluru, November 29

EYEWEAR RETAILER LENSKART reported a 20% year-on-year increase in net profit to ₹103.5 crore in Q2FY26, according to regulatory filings. The company reported a 21% y-o-y rise in revenue from operations at ₹2,096 crore, as compared to ₹1,735.7 crore in the year-ago period, for its first quarterly results post listing.

Most of the revenue growth came from higher volume, as the company sold 8.3 million eyewear units in the September quarter, 20% more than in the same period last year. Its international business also posted a 26% rise in revenue. Overall, Ebitda margins expanded to 19.8% during the quarter, from 18.3% in the same period last year.

"In both Q2 and H1, our stores delivered around 15% same store sales growth (SSSG), consistent with FY25 levels. Beyond SSSG, we achieved nearly 20% same pincode sales growth, indicating that we are gaining market share within micro-markets rather than cannibalising existing stores," the company noted in its shareholder letter.