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**FSIB picks up Sivakumar for position of IFCL DMD**

New Delhi: FSIB, the headhunter for directors of state-owned banks and financial institutions, on Thursday recommended TD Sivakumar for the position of Deputy Managing Director (DMD) of India Infrastructure Finance Company Ltd (IFCL). Sivakumar, who is currently serving as the Chief General Manager at India Exim Bank, would be the second DMD in the state-run financial institution. Palash Srivastava has been serving as Deputy Managing Director of IFCL since July 2025.

**Scapia raises \$63 million led by General Catalyst**

Bengaluru: Travel fintech company Scapia has raised \$63 million in a round led by General Catalyst, with continued participation from existing investors Peak XV Partners and Z47. The company will deploy the funds to expand its product portfolio across financial services and travel segments.

# At 271 GW, peak power demand spikes for fourth straight day

**ENERGY SURGE.** Consumption at a record high as rising temperatures drive heavier use of cooling appliances

**Rishi Ranjan Kala**  
New Delhi

Peak power demand met during the day surpassed the Power Ministry's estimate for FY27, hitting 270.82 GW. This is also the fourth consecutive day with power demand breaking all past records.

"Today was the 4<sup>th</sup> consecutive day when the peak power demand (solar hours) reached a new all-time high. At 1545 hours (21.5.2026), the peak power demand (solar hours) of 270.82 GW was successfully met," the Power Ministry on said Thursday on X.

The surge in demand appears to be linked to the greater usage of cooling appliances in view of the prevailing weather conditions across the country.

"Today's peak demand was met with the following



**HOT SALES.** The surge in demand appears to be linked to the greater usage of cooling appliances in view of the prevailing weather conditions across the country.

mix: Thermal 62.8 per cent, solar 22 per cent, wind 5 per cent, hydro 5.8 per cent and rest from other sources. The availability of coal at the thermal power plants (TPPs) is adequate and the supply is being effectively monitored," it said.

**COAL RESERVES**

Coal reserves at TPP were a little over 51.98 million tonnes (mt) on May 18 against a daily consumption

of roughly 3.10 mt. This is for a cumulative coal-based capacity of around 223 GW. Of this, domestic coal-based (DCB) plants with 203 GW installed capacity have stocks of 49.3 mt with a daily requirement of 2.9 mt. Imported coal-based plants (18.78 GW capacity) have stocks of 2.7 mt with a daily requirement of 1.96 lakh tonnes.

Peak power demand during solar hours hit a record

260 GW on Tuesday, surpassing the 257 GW record made on Monday. However, the peak demand surpassed 265 GW on Wednesday, and eventually surpassed 270 GW on Thursday.

The Power Ministry estimated peak demand to be in the range of 270 GW in the current fiscal year.

Disha Aggarwal, Senior Programme Lead at Council of Energy, Environment and Water, said, "India crossed 270 GW of peak demand at 15:47 hrs today. Record heat and surging electricity demand continue to test the power system. A 256 GW peak demand in the week of April 20 already highlighted how thin the margins are becoming: surplus solar during the day, nearly 190 GW of installed coal capacity running at full capacity during nights with up to 5.4 GW of night-time shortage, and exchange

# Credit Saison raises \$500 million via ECB

**Our Bureau**  
Mumbai

Credit Saison India has raised \$500 million through a multi-currency external commercial borrowing (ECB) syndication, marking the largest overseas borrowing exercise in the company's history and taking its cumulative ECB fundraising past \$1.1 billion in just over a year.

The syndication saw participation from a mix of multi-lateral, domestic and international lenders, including the inaugural involvement of Asian Development Bank, alongside returning lenders such as State Bank of India, Mizuho Bank, Axis Bank, CTBC Bank and DBS Bank.

**EXPANSION PLAN**

The funds will be deployed to expand the company's MSME and secured lending businesses, with a focus on improving financial inclusion and extending credit access to underserved borrowers, including women



entrepreneurs and small businesses.

Credit Saison said ADB's participation would support its efforts to strengthen social and environmental governance standards while scaling its lending operations. A majority of the borrowing tranche was routed through GIFT City, an indicator of the growing role of India's international financial services hub in facilitating cross-border funding.

Prasha Paragash, Wholesale Director and CEO of Credit Saison India, said the participation of ADB and returning lenders reflected confidence in the company's governance standards and inclusive lending practices.

# Wellness pays: Refunds for over 2 lakh Aditya Birla Health customers in FY26

**Avinash Nair**  
Ahmedabad

More than 9,200 customers of Aditya Birla Health Insurance Company Ltd got 100 per cent of their annual health insurance premium back in FY26 under the company's wellness-linked insurance programme, as the insurer increasingly uses rewards for healthy behaviour to improve customer retention and manage rising medical costs.

Overall, around 2.03 lakh customers earned between 6 per cent and 100 per cent of their premiums back in FY26, accounting for nearly 11 per cent of eligible customers, up from 8.5 per cent in FY24. Mayank Bathwal, Chief Executive Officer of Aditya Birla Health Insurance, told businessline.

"The idea is simple — if customers stay healthy, hospitalisation chances reduce, claims reduce and the overall insurance portfolio improves," Bathwal said during a visit to Ahmedabad to launch 'Acti Yana', a wellness-focused health insurance plan targeted at younger consumers.

**'HEALTH FIRST' MODEL.** The insurer said customers who actively participated in wellness programmes showed over 8 per cent better claim ratios and more than 11 per cent higher policy renewals, encouraging the company to

The idea is simple — if customers stay healthy, hospitalisation chances reduce, claims reduce and the overall insurance portfolio improves

**MAYANK BATHWAL,**  
CEO, Aditya Birla Health Insurance



deepen its focus on preventive healthcare and fitness-linked incentives.

Bathwal said the company launched its "Health First" model in 2016 to engage customers beyond just selling insurance policies. "Mainly people above 35 buy health insurance and because of lifelong renewability, portfolios age over time. We wanted to work with customers to help them lead healthier lives. If customers are healthy, our claims come down and the business becomes better," he said.

The company's push towards wellness-linked insurance comes even as health insurers grapple with steep medical inflation, which Bathwal estimated at 12-14 per cent annually. "If healthcare costs keep rising at 12-14 per cent, technically premiums also have to rise by similar levels because we are ultimately paying hospitals on behalf of customers," he said.

According to Bathwal, healthcare inflation — rather than distribution ex-

penses — remains the biggest reason behind rising insurance premiums. "India has to find a way to make healthcare affordable. We cannot run the US model," he said.

**CHANGING BEHAVIOUR**

The insurer said consumer behaviour has also shifted sharply after Covid, with customers opting for higher coverage despite rising premiums.

"Today, around 80 per cent of our business comes from policies with sum assured above ₹10 lakh. People do not want to compromise on healthcare quality," Bathwal said.

Aditya Birla Health Insurance currently covers around 24 million customers and reported overall growth of around 39 per cent, with nearly half the growth coming from customer additions and the rest from higher ticket sizes.

The company is also increasing the use of AI and automation in underwriting and claims processing.

**PAGE INDUSTRIES LIMITED**  
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Extract of Audited Financial Results for the quarter and year ended March 31, 2026 (₹ in lakhs)

Particulars	3 months ended 31.03.2026	Preceding 3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Total revenue from operations	1,25,259.94	1,38,675.71	1,09,807.02	5,24,677.58	4,93,490.95
Net Profit / (Loss) for the period before exceptional items and tax expenses	23,780.13	29,125.77	21,867.77	1,06,034.19	97,857.93
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	23,780.13	25,625.35	21,867.77	1,02,533.77	97,857.93
Net Profit / (Loss) for the period after tax	17,873.04	18,953.64	16,400.50	76,382.32	72,914.19
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	18,232.00	19,005.01	16,099.12	76,463.49	72,488.58
Equity Share Capital	1,115.39	1,115.39	1,115.39	1,115.39	1,115.39
Other equity				1,49,144.42	1,39,604.18
Earnings Per Share (Face value of ₹10/- each) (for continuing and discontinued operations) -					
a) Basic (₹)	160.24	169.93	147.04	684.81	653.71
b) Diluted (₹)	160.24	169.93	147.04	684.81	653.71

Notes:  
1 The above is an extract of the detailed format of Quarterly Audited Ind AS Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and on the Company's website (www.pageindia.com)  
2 The detailed financial results and this extract were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at the meeting held on 21st May 2026.

Place : Bengaluru, India  
Dated : 21st May, 2026

For Page Industries Limited  
sd/- V S Ganesh  
Managing Director  
DIN No. 07822261

## Reliable energy for India's rising aspirations

**GAIL (India) Limited**  
(A Govt. of India Undertaking)  
CIN: L40200DL1984GOI018976

**AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2026**

Pursuant to Regulation 52(4) SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

The results can be accessed through the following link:  
[https://bit.ly/GAIL\\_AFR\\_2026](https://bit.ly/GAIL_AFR_2026)  
or scan:

By order of the Board  
**GAIL (India) Limited**

Sd/-  
**R. K. Jain**  
Director (Finance) & CFO  
DIN: 06788556  
Date: 21.05.2026  
Place: New Delhi

**Energizing Everyday Life, Sustainably**

**HIGHLIGHTS (FY 2025-26)**

- Pipeline network scaled to **18,400+ km**
- Highest-ever LPG throughput of **4,800 TMT** achieved
- Doubling the capacity of Jammu-Loni LPG pipeline from **3.25 MMTPA to 6.5 MMTPA**

Regd. Off.: 16, Bhikaji Cama Place, R. K. Puram, New Delhi-110 066 | [www.gailonline.com](http://www.gailonline.com)

**Sasken Technologies Limited**  
Registered Office: 139/25, Ring Road, Domr, Bengaluru - 560 011.  
Tel: +91 80 6684 3000, Email: investor@sasken.com  
Website: www.sasken.com; CIN: L2100KA1989PLC014226

**TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

Members are hereby informed that pursuant to Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") as amended, dividend amounts which have remained unclaimed for seven (7) years are required to be transferred to the "DEMAT Account of the IEPF Authority" ("Authority"). Unclaimed Final Dividend 2018-19, Interim Dividend 2019-20 and 2<sup>nd</sup> Interim & Special Dividend 2019-20 are due for transfer to Authority during FY 2027. Shares, in respect of which the dividend remains unpaid or unclaimed for seven (7) consecutive years or more, will also be transferred to the Authority.

Please refer to our website <https://www.sasken.com/investor/unclaimed-dividend-shares> for details of unclaimed dividend. The members whose shares are held in physical form may note that the Company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them solely for the purpose of aforesaid transfer to the Authority and upon such issue, the original share certificates will stand as cancelled and non-negotiable. Further, this should be deemed as adequate notice in respect of issue of duplicate share certificate(s) by the Company for the aforesaid purpose of transfer. For shares held in demat form, the respective demat account will be debited and such shares will be transferred to the demat account of the Authority.

In case no valid claim is received on or before **July 15, 2026** for the said unclaimed dividends, the Company shall transfer the unclaimed dividend amount and shares to the Authority within the regulatory due date. No claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to the Authority. However, members can claim back such unclaimed dividend and shares from the Authority after following the procedure prescribed in the Rules available at IEPF website ([www.iepf.gov.in](http://www.iepf.gov.in)).

For any queries on the above matter, the members are requested to contact our Registrar and Transfer Agents at Kin Technologies Limited, Unit: Sasken Technologies Limited, Selenium Tower B, Plot 31-32, KinTech District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Toll Free No.: 1800-5094-001, Email: [enward.ris@kintech.com](mailto:enward.ris@kintech.com).

For Sasken Technologies Limited  
Paavani Bhargava  
Company Secretary

Date : May 22, 2026  
Place : Bengaluru