

QUICKLY.

Zaggle board clears DICE acquisition structure

Hyderabad: Zaggle Prepaid Ocean Services Ltd, a spend management solutions company, has said that its board has approved the transaction structure for the strategic acquisition of DICE. Zaggle has structured this as a focused asset purchase and IP assignment at a consideration of about ₹68 crore, acquiring the complete AI spend management platform, enterprise contracts and technology talent. **OUR BUREAU**

Bank of India Q4 profit up 15% at ₹3,016 crore

New Delhi: Bank of India on Friday reported a 15 per cent increase in net profit at ₹3,016 crore for fourth quarter of FY26. The state-owned lender had earned a net profit of ₹2,626 crore in the year-ago period. During the quarter, its total income increased to ₹22,685 crore from ₹21,751 crore a year ago, Bol said in a regulatory filing. Interest income grew to ₹19,476 crore from ₹18,323 crore. **PTI**

Bank of Baroda clocks 11% rise in Q4 net at ₹5,616 cr

STEADY GROWTH. Board recommends final dividend of ₹8.5 per equity share for FY26

Our Bureau
Mumbai


Bank of Baroda (BoB) reported an 11 per cent year-on-year increase in fourth quarter standalone net profit at ₹5,616 crore on the back of a decent growth in net interest income and sharp decline in tax expenses even as its non-interest declined and net interest margin slid.

The public sector bank had clocked a net profit of ₹5,048 crore in the year-ago quarter. In FY26, the bank's net profit nudged up 2 per cent y-o-y to ₹20,021 crore (₹19,581 crore in FY25).

ADDITIONAL CAPITAL BoB's board recommended a final dividend of ₹8.50 per equity share (face value of ₹2) for FY26. It also approved raising of additional

Q4 AT GLANCE

- Net profit at ₹5,616 crore (₹5,048 crore)
- Net interest income up 9% at ₹12,494 crore (₹11,494 crore)
- Other income fell 16% to ₹3,967 crore (₹4,735 crore)
- Net interest margin nudged lower to 2.89% (2.98%)



capital up to ₹6,000 crore by way of Additional Tier-1 (AT1) and/or Tier-2 bonds, in suitable tranches up to March-end 2027 and beyond if found expedient.

Net interest income (difference between interest earned and interest expended) in the reporting quarter was up about 9 per cent y-o-y at ₹12,494 crore (₹11,494 crore in the year-ago period).

Other income, including fee-based income, treasury income and recovery in written-off accounts, declined 16

per cent y-o-y to ₹3,967 crore (₹4,735 crore). Total provisions, including towards non-performing assets and bad debts written off and non-performing investments, rose 103 per cent to ₹3,150 crore (₹1,552 crore).

Net interest margin nudged lower to 2.89 per cent against 2.98 per cent in the year-ago period.

GNPAs position improved to 1.89 per cent of gross advances as at March-end 2026 against 2.26 per cent as at March-end 2025. Net NPAs

position too improved to 0.45 per cent of net advances against 0.58 per cent.

ADVANCES UP

Global advances increased by 16 per cent y-o-y to ₹14,29,879 crore as at March-end 2026, with domestic and international advances growing by 14.5 per cent and 24.4 per cent, respectively. Within domestic advances, retail and agriculture advances were up 17.9 per cent y-o-y and 20.7 per cent, respectively.

Global deposits rose 12 per cent to ₹16,48,487 crore as at March-end 2026, with domestic and international deposits growing by 12.8 per cent and 7.5 per cent, respectively. Low-cost CASA deposits declined to 38.90 per cent of domestic deposits against 39.97 per cent in the year-ago quarter.

KVB sees steady FY27 credit growth amid global uncertainties

Sindhu Hariharan
Chennai

As the 110-year-old private sector lender Karur Vysya Bank posts an all-time high annual profit in FY26, the bank is optimistic of an 18 per cent growth in advances in FY27, the same as FY26, as it monitors the macroeconomic situation.

The bank is also cautious on its guidance for net interest margin (NIM) and return on assets due to uncertainties around interest rates, deposit costs and geopolitical risks.

NIM for Q4FY26 was 4.25 per cent, and we are guiding

for a 3.7-3.8 per cent for FY27, Ramesh Babu B, Managing Director & CEO, Karur Vysya Bank, told *businessline*. "Likewise, our return on assets for the whole year is 1.93 per cent and we have given a guidance of 1.7-1.8 per cent," he added.

Advances growth was driven by jewel loans and loans against property, and the bank consciously avoided aggressive growth in low-yield products such as home and vehicle loans, Babu said. Gold loans grew at around 25 per cent year-on-year.

Agriculture advances also grew over 19 per cent, with nearly 91 per cent of the agri



Ramesh Babu B, Managing Director & CEO

portfolio comprising gold loans.

MSME CREDIT

In case of MSME credit, the lender has adopted a cautious stance over the last two quarters due to uncertainty stemming from US tariffs

and the West Asia conflict, particularly in export-linked sectors such as textiles. While the bank continued servicing genuine funding requirements, we slowed aggressive expansion in the segment until greater clarity emerges, Babu said.

The bank has estimated its direct exposure to customers exporting to West Asia in the ₹50-100 crore range and has also created an overlay provision of ₹163 crore during Q4FY26 to account for possible fallout from the conflict. However customer stress levels have remained low, Babu said, adding that many borrowers have reduced working capital util-

isation to cut interest costs amid slowing order flows.

KVB also said it had already built contingency provisions that could help absorb the impact of the proposed expected credit loss (ECL) framework that kicks in from April 1, 2027. In addition to the war-related provisioning, we have set aside around ₹200 crore over the last two years toward contingencies that could be utilised for ECL requirements, Babu added.

Amid rising focus on AI-related cybersecurity threats, the lender said it has strengthened safeguards and engaged third-party experts to review its systems.

Citigroup highlights India's key role in global growth strategy

Our Bureau
Mumbai

Citigroup Inc has outlined a roadmap for stronger and more durable returns, while highlighting India as a key contributor to the bank's global operations and future growth strategy, at its 2026 Investor Day in New York, which was led by Jane Fraser, Chair and Chief Executive Officer, the leaders of Citi's five businesses and the bank's Chief Financial Officer.

The lender said its international network continued to be a core competitive ad-



K Balasubramanian, CEO of Citi India and Cluster Head Banking for the Indian Subcontinent

vantage amid rising macroeconomic and geopolitical volatility.

Citi said it supports 80 per cent of US and Global Fortune 500 companies worldwide and serves around 3,800 unique cross-border banking corridors.

The bank said that 42 per cent of its market revenues in 2025 came from non-G10 countries, underlining the growing importance of emerging markets.

Citi said its global network spans more than 90 markets and serves clients in over 180 markets, moving nearly \$6 trillion daily.

The bank also outlined new near-term and medium-term return on tangible common equity (RoTCE) targets

as part of its strategy to improve shareholder returns.

INDIA'S ROLE

Highlighting India's role in the group's global operations, K Balasubramanian, CEO of Citi India and Cluster Head Banking for the Indian Subcontinent, said the India franchise exemplified Citi's global strategy in action.

"Citi India is a great example of our global strategy in motion. We have significantly deepened our client franchise, supported cross-border investment and flows, and grown significantly since the consumer di-

vestiture," Balasubramanian said.

The bank said India has emerged as an increasingly important hub for facilitating cross-border capital flows, institutional banking, and multinational client servicing, benefiting from Citi's global network and technology investments.

Investor Day follows Citi's strong first-quarter performance, where revenues rose 14 per cent on-year to \$24 billion, while net income jumped 42 per cent to \$5.8 billion. Citi also said its share price has more than doubled since its previous investor day in March 2022.

JSW Infra Q4 net up 15% on steady cargo volumes

Our Bureau
Mumbai

Ports operator JSW Infrastructure on Friday reported a strong set of earnings for the fourth quarter of FY26, with operating EBITDA rising a fifth on-year to ₹769 crore, supported by higher realisations, steady cargo volumes and improved contributions from logistics and ancillary services.

The company reiterated its plan to expand cargo handling capacity to 400 mtpa by FY30 or earlier and is targeting operating revenue of ₹6,850 crore and EBITDA of ₹3,000 crore in FY27. Net profit in the March quarter stood at ₹528 crore, a 15 per cent increase from a year earlier.

Revenue from operations during the January-March period climbed 19 per cent on-year to ₹1,522 crore, while cargo handling volumes inched up 1 per cent to 31.6 million tonnes.

GROWTH DRIVERS

Growth was driven by strong performance at the South West Port, Dharamtar Port and Jaigarh Port, along with interim operations at the Tuticorin Terminal and the JNPA Liquid Terminal. This was partly offset by lower volumes at the Fujairah facil-

ity due to disruptions linked to the ongoing Middle East conflict and vessel availability issues during March, the company said.

For the full year ended March 31, 2026, JSW Infrastructure reported a 20 per cent rise in revenue from operations to ₹5,361 crore, while operating EBITDA increased 15 per cent to ₹2,604 crore, in line with management guidance. Adjusted PAT for FY26 grew 12 per cent year-on-year to ₹1,644 crore. Annual cargo volumes rose 4 per cent to 122 million tonnes, led by higher throughput at key western ports and interim terminal operations. Third-party cargo volumes accounted for 58.8 million tonnes, or 48 per cent of total volumes.

The company maintained a strong balance sheet, with net debt to EBITDA at 1.2x, gross debt of ₹6,410 crore and cash and bank balances of ₹3,309 crore.

It also made steady progress on its expansion and operational projects during FY26, strengthening its port and logistics footprint across key regions. It said public hearings were successfully concluded for the proposed greenfield ports at Keni in Karnataka and Murbe in Maharashtra, paving the way for the next phase of development at these locations.

Ujjivan SF Bank profit surges 3-fold to ₹282 cr

Press Trust of India
New Delhi

Ujjivan Small Finance Bank (SFB) on Friday reported an over three-fold jump in net profit at ₹282 crore in the fourth quarter ended March 2026. The bank had posted a net profit of ₹83 crore in the year-ago period.

The total income rose to ₹2,185 crore in the January-March quarter of the financial year 2025-26 from ₹1,843 crore in the year-ago period, Ujjivan Small Finance Bank said in a regulatory filing.

The bank's total expenditure, excluding provisions, shot up to ₹1,670 crore from ₹1,483 crore in the same period a year ago.

On the asset quality front, the bank's gross non-performing assets ratio marginally rose to 2.26 per cent against 2.18 per cent a year ago.

However, net NPAs, or bad loans, declined to 0.43 per cent from 0.49 per cent at the end of the fourth quarter last fiscal year.

For FY26, the bank's net profit declined 5 per cent to ₹693 crore from ₹726 crore in the preceding fiscal. However, the total income rose to ₹8,039 crore in FY26 from ₹7,201 crore in FY25.

Malabar Regional Co-operative Milk Producers' Union Ltd.
MILMA
Malappuram Dairy & Milk Powder Plant
E-mail: mpmindia@malabarunionmilk.coop, Phone: 04933-211000-17
No. MPM/ENGG/TENDER/2026-27 08.05.2026
E-TENDER NOTICE
Tenders are invited from eligible bidders through e-procurement window of Government of Kerala (www.etenders.kerala.gov.in), for the following works.

#	Description	Closing Date
1.	Construction of Consumable Stores, Deep Freezer Civil Works, Parking Yard and Allied Civil Works E-tender id: 2026_KCMMC_849635_1 Contact number : 8848981619,9037419987	01.06.2026 03.00 PM

Dairy Manager

TATA TATA POWER
(Corporate Contracts Department)
The Tata Power Company Limited, Smart Center of Procurement Excellence, 3rd Floor, Sahar Receiving Station, Near Hotel Leela, Sahar Airport Road Andheri (E), Mumbai 400 059, Maharashtra, India
(Board Line: 022-67173917) CIN: L28920MH1919PLC000567
NOTICE INVITING TENDER (NIT)
The Tata Power Company Limited invites tender from eligible vendors for the following tender packages (Two-part Bidding) in Mumbai.
(A) Supply of Tower Steel for Mumbai Transmission (Package Ref No: CC27FK003).
Interested and eligible bidders to submit Tender Fee and Authorization Letter before 1500 Hrs. of 18th May 2026, Monday.
For downloading the Tender documents (Including the procedure for participation in the tender), please visit the Tender section on the website <https://www.tatapower.com>. Also, all future corrigendum (if any), to the above tender will be informed on the website <https://www.tatapower.com> only.

TATA TATA POWER
(Corporate Contracts Department)
The Tata Power Company Limited, 2nd Floor, Sahar Receiving Station, Sahar Airport Road, Andheri East, Mumbai-400059
(Board Line: 022-67173917) CIN: L28920MH1919PLC000567
NOTICE INVITING TENDER (NIT)
The Tata Power Company Limited invites tenders from eligible vendors for the following packages (Two Part Bidding) in Mumbai.
(A) Outline Agreement for Pre and Post monsoon works in Transmission Division (South Circle) (Package Reference CC27SB005)
For package A interested bidders to submit Tender Fee and Authorization Letter up to 1500 Hrs. Monday, 18th May 2026
For detailed NIT and Tender documents, please visit Tender section on website <https://www.tatapower.com>. All future corrigendum's (if any), to the subject tender shall be communicated on Tender section of website <https://www.tatapower.com> only.

Urban Company's net loss widens to ₹161 crore in Q4

Meenakshi Verma Ambwani
New Delhi



Urban Company widened consolidated loss to ₹161.16 crore in the March quarter largely due to focus on scaling up its new service InstaHelp.

The home-services company had posted a loss of ₹2.84 crore in the year ago period. Consolidated revenue from operations grew by about 43 per cent to ₹426 crore.

"InstaHelp, our high-frequency housekeeping service, is scaling quickly and remains our most aggressive investment. Q4 Adjusted EBITDA loss was ₹119 crore, reflecting two-sided subsidies to densify the network, supply onboarding, and marketing for new trials. Losses will stay elevated in coming quarters as we invest to cement leadership," Urban Company Founder and CEO Abhiraj Singh Bhal said in the shareholders letter.

INSTAHELP ORDERS

He added that InstaHelp ended the quarter with around 2.7 million orders with March alone crossing 11

lakh orders and net transaction value (NTV) of ₹40 crore from near-zero at the start of FY26. "Adjusted EBITDA loss per order also increased from ₹381 to ₹447, up about 17 per cent QoQ," he added.

Bahl said that the company expects "InstaHelp burn to remain elevated over the next few quarters" as its priorities densification, broader micro-market coverage, and accelerated partner onboarding.

"We are targeting consolidated adjusted EBITDA break-even by third quarter of FY28, and ₹1,000 crore by FY31. InstaHelp can become a large, strategically important vertical, and we are deliberately investing ahead of the curve to capture that opportunity," Bhal said.

The company has announced winding up of its

Saudi Arabia arm but the process has been delayed due to the ongoing West Asia conflict. "We wish to inform that the process has been delayed beyond the originally anticipated timeline owing to prevailing geopolitical factors and related administrative complexities. The winding up/dissolution process is expected to be completed within the next 5-6 months," the filing said.

FULL-YEAR RESULTS

For the year ended March 31, 2026, Urban Company posted a loss of around ₹235 crore compared to a profit of ₹239.76 crore a year ago. Revenue from operations grew by about 36 per cent to ₹1,555.54 crore.

"FY26 was a pivotal year for Urban Company. NTV (excluding KSA) grew 33 per cent year-on-year; net revenue (excluding Saudi Arabia) grew 41 per cent. Both metrics accelerated for the second consecutive year. In the fourth quarter alone, consolidated NTV grew by 42 per cent YoY, highest over the last 15 quarters. Adjusted EBITDA (excluding InstaHelp) grew nearly nine-fold, from ₹12 crore to ₹106 crore," Bhal said.

THE KARUR VYSYA BANK LIMITED
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KORRIGENDUM
This has reference to the audited financial results for the quarter/year ended 31 March 2026 published in newspapers on 8 May 2026.
It is hereby clarified that in the financial highlights shown in the said advertisement, the caption "Net Profit for the Quarter" appearing alongside the figure ₹2,510 crore should be read as "Net Profit for the Year". The figure correctly represents the net profit for the year ended 31 March 2026.
This correction is purely typographical in nature and does not result in any change to the audit financial results as approved by the Board and filed with the Stock Exchanges. All other information contained in the advertisement remains unchanged.
For The Karur Vysya Bank Limited
Ramshankar R,
Chief Financial Officer
Place : Karur
Date : 08-05-2026

SASKEN Technologies Limited
Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071.
Tel: +91 80 6694 3000; Email: investor@sasken.com;
Website: www.sasken.com; CIN: L72100KA1969PLC014226

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF SASKEN AND ITS SUBSIDIARIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026
(₹ in lakhs except per share values)

Sl. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
1.	Total income from operations	34,935.61	25,617.99	15,791.29	115,187.26	60,674.88
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	3,742.75	2,022.80	1,265.09	8,413.08	6,200.83
3.	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	3,742.75	1,192.00	1,265.09	7,582.28	6,200.83
4.	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	2,900.19	913.96	1,150.59	5,864.57	5,050.95
5.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	5,133.70	2,193.08	913.81	10,546.18	5,292.71
Profit attributable to:						
	Owners of the company	2,698.90	775.02	1,102.57	5,392.97	5,028.26
	Non-controlling interests	201.29	138.94	48.02	471.60	22.69
		2,900.19	913.96	1,150.59	5,864.57	5,050.95
Total comprehensive income attributable to:						
	Owners of the company	4,927.12	2,053.07	865.94	10,067.40	5,270.55
	Non-controlling interests	206.59	140.01	47.87	478.79	22.16
		5,133.70	2,193.08	913.81	10,546.19	5,292.71
6.	Paid up equity share capital	1,518.65	1,514.28	1,512.16	1,518.65	1,512.16
7.	Reserves (excluding Revaluation Reserve) as shown in the audited Balance Sheet of FY 26	—	—	—	83,956.37	77,252.49
8.	Earnings Per Share (of Rs. 10/- each)*					
	1. Basic:	17.79	5.12	7.29	35.61	33.30
	2. Diluted:	17.72	5.09	7.25	35.43	33.04
9.	Total income **	15,275.37	14,599.44	13,008.89	56,980.09	50,778.97
10.	Profit before tax **	2,495.23	2,411.04	1,113.24	8,132.77	5,809.82
11.	Profit after tax **	1,973.80	1,947.17	1,144.21	6,466.88	4,875.00

* EPS is not annualized for the quarter ended March 31, 2026, December 31, 2025 and March 31, 2025.
** Information pertains to Sasken Technologies Limited on a standalone basis.
Note: The above is an extract of the detailed format of Quarterly 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 Quarterly Financial Results are available on the websites of the Stock Exchange(s) and the Company.

For Sasken Technologies Limited
Rajiv C. Mody
Chairman, Managing Director & CEO
Place: Bengaluru
Date: May 8, 2026
DIN:00092037