

QUICKLY.

Federal Bank Q4 net profit jumps 22% at ₹1,341 crore



Mumbai: Federal Bank reported a 22 per cent jump in consolidated net profit in the March quarter of FY26 at ₹1,341 crore, against ₹1,091 crore in the year-ago period. The bank had a one-time gain of ₹456 crore on interest from Income Tax refund, but chose to create a floating provision of the same amount to take care of the additional provisions that will be required to transition towards the new provisioning framework. Its core net interest income zoomed to ₹3,173 crore from the ₹2,337 crore recorded in the year-ago period. The interest income would have been ₹2,717 crore if the I-T refund amount is excluded.

RBI's exemption for small non-deposit taking NBFCs

Mumbai: Non-deposit-taking NBFCs with an asset size of less than ₹1,000 crore and not availing public funds will be eligible for exemption from registration and reserve fund requirements from July 1, said the RBI. The RBI has issued a circular to reduce compliance requirements for such NBFCs. "NBFCs not availing public funds and not having any customer interface, and having asset size of less than ₹1,000 crore as per the latest audited balance sheet, are exempted from the provisions of sections 451A and 451C of the RBI Act, 1934...with effect from July 1." Such existing NBFCs, including those holding Certificate of Registration as Type I NBFC and fulfilling the prescribed criteria for exemption, can apply to RBI for deregistration by December 31.

Bengal sees record voting in Phase 2

LARGELY PEACEFUL. 142 constituencies went to the polls with only a few instances of violence

Mithun Dasgupta
Kolkata

Mirroring the high turnout numbers from the first phase, West Bengal on Wednesday recorded over 90 per cent voter turnout in the second and final phase of the high stakes West Bengal Assembly elections, as the opposition BJP seeks to unseat the Mamata Banerjee-led Trinamool Congress government and ruling TMC aims for a fourth term.

Amid unprecedented security arrangements, a total of 142 constituencies in seven districts, with a total electorate of over 3.21 crore in South Bengal, went to the polls in the second phase. As per the latest data provided by the Election Commission, this phase witnessed a voter turnout of 92.17 per cent.

The combined poll percentage in the two phases stands at 92.47 per cent as of 7:45 pm, the highest ever since Independence. The first phase of polling, held on



RESPONSIBLE CITIZENS. People wait for their turn to vote in the Bally constituency of Howrah district. SHASHI SHEKHAR KASHYAP

April 23 for 152 constituencies covering 16 districts, registered a record voter turnout of 93.19 per cent.

Although a few instances of violence were reported in the second and final phase, the electoral process was largely peaceful. As many as 1,448 candidates contested

in this phase covering seven districts — Kolkata, Howrah, Nadia, North 24 Parganas, South 24 Parganas, Hooghly and Purba Bardhaman — considered the heartland and a major stronghold of the Trinamool Congress.

As per the latest figures provided by the poll body,

the seven districts saw exceptionally high voter turnout — ranging from 93.66 per cent in Purba Bardhaman — to 87.79 per cent in Kolkata South.

According to political analysts, the voting percentages for both the two phases were very high as the total number of voters shrank following the massive deletion of names from the electoral rolls after the controversial Special Intensive Revision (SIR) of electoral rolls in Bengal.

Moreover, eligible voters may have believed that voting in these elections would help prove their citizenship later, as they may have feared that not voting this time could cause trouble for them in the future.

HIGH-PROFILE SEAT

The high-profile Bhabanipur seat in South Kolkata recorded a voter turnout of 86.63 per cent. Chief Minister and Trinamool Congress supremo Mamata Banerjee

faced her arch-rival and BJP leader Suwendu Adhikari, who contested from the Bhabanipur seat, Banerjee's home turf, setting the stage for one of the most closely watched contests in this Assembly election.

Both Banerjee and Adhikari visited various booths in the Bhabanipur Assembly constituency on Wednesday morning. Though they did not come face-to-face or exchange courtesies, the two rival candidates were briefly in the same area in ward number 70 of Chakrabortia. Banerjee was seated outside a local party office after receiving complaints of alleged intimidation of local TMC leaders.

While Banerjee accused the BJP of trying to rig the election using Central forces, police observers and election officials, Adhikari dismissed her allegations as signs of "frustration", saying she was "scared" because the State police no longer controlled the polling process.

Rupee ends at record low of 94.85/\$ amid rising oil prices, geopolitical woes

Our Bureau
Mumbai

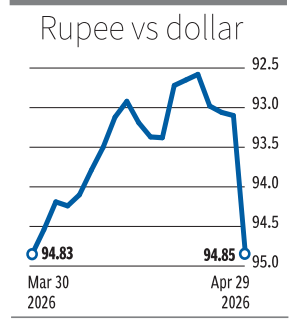
The rupee slipped to a record closing low against the US dollar on Wednesday amid rising oil prices, persistent FPI-related dollar outflows and geopolitical uncertainty linked to the West Asia conflict. The currency closed at 94.85 per US dollar, down about 31 paise against the previous close of 94.54.

The RBI is believed to have intervened by selling dollars through state-run banks to stem a further fall in the rupee, according to forex dealers. Stalled diplomatic efforts to resolve the West Asia war, coupled with reports that US President Donald Trump has instructed aides to prepare for an extended blockade of the Hormuz Strait, led to benchmark Brent crude jumping over 3 per cent to near \$115 per barrel.

The central bank may turn more aggressive in the market if the rupee breaches the psychologically crucial 95 mark, say dealers.

Dilip Parmar, Senior Research Analyst, HDFC Securities, said: "The Indian rupee hit a record low close as rising crude oil prices and a surging US dollar weighed on it. Also, the domestic liquidity remained tight as importer demand outpaced supply, while the central bank stayed on the sidelines. We see USDINR trading between 94.10 to 95.15 with positive bias." Meanwhile, State Bank of India's economic research department has cautioned that without timely balance of payments support measures, inflationary expectations could become unanchored amid persistent rupee weakness and volatile capital flows.

The measures suggested by the ERD include a scheme soliciting funds from the dia-



pora, better tax treatment for investments in G-Secs, restricting remittances for deposits abroad and reducing the annual LRS (liberalised remittance scheme) limit temporarily in FY27. "The rupee depreciation is not in line with India's macro fundamentals. It is, therefore, imperative to control the second-round effects. Exchange rate depreciation leads to higher imported inflation. Hence, ensuring that inflationary expectations does not get unanchored, we need a structural solution to India's balance of payments deficit," said Soumya Ghosh, Group Chief Economic Advisor, SBI.

G-SEC YIELDS RISE

Yield of the 10-year benchmark Government Security (G-Sec) rose two basis points to close at 7 per cent from previous close of 6.98 per cent on hardening global crude oil prices.

"On Wednesday, the 10Y benchmark (6.48 GS 2035) opened steady at 6.98 per cent... Over the day, yields stayed higher and elevated to 7 per cent as Brent crude futures topped \$115/barrel for the first time in nearly a month. The uncertainty about a US-Iran peace deal and reopening of the Strait of Hormuz resurfaced after President Trump posted a warning to Iran on the resumption of military strikes, pushing up crude," said Navuma in a report.

Prashant Bhushan urges RBI to intervene in proposed re-appointment of Bakhshi as MD & CEO of ICICI Bank

Our Bureau
Mumbai

A representation by Prashant Bhushan, senior advocate, Supreme Court, has urged the Reserve Bank of India (RBI) to intervene in the proposed re-appointment of Sandeep Bakhshi as the MD and CEO of ICICI Bank, citing alleged persistent regulatory violations, systemic governance failures, widespread frauds and egregious labour law violations.

In his representation, ad-

ressed to RBI Governor Sanjay Malhotra, Bhushan alleged that the record of penalties imposed by the RBI itself during Bakhshi's tenure is telling and cannot be brushed aside as isolated incidents. Referring to financial and other frauds, the SC advocate claimed that there has been an alarming rise in such cases, which reveals a breakdown of internal control mechanisms and supervisory failures at multiple levels.

"Numerous instances have emerged where bank officials, including branch

managers and relationship managers, have siphoned off crores of rupees from customer accounts by manipulating records, changing registered mobile numbers, breaking fixed deposits without consent and diverting funds," he stated.

Bhushan contended that the labour authorities specifically noted that the bank did not adhere to principles of natural justice, conducted no proper inquiry as mandated under its own Code and engaged in arbitrary and large-scale terminations, including declaring approx-

imately 800 employees as "absconding"/stopped reporting within five months (January 1, 2024, to June 1, 2024), thereby raising serious doubts about the credibility of such claims.

Referring to media reports on mass terminations and employee harassment, he alleged that the available material suggests systemic misuse of mechanisms such as the work improvement plan, which appears to have been deployed not as a legitimate performance management tool, but as an instrument to deny promotions, incre-

ments and benefits, impose psychological pressure and compel employees to resign. An e-mail sent to ICICI Bank for its comments remained unanswered at press time.

BAKSHI GETS SUPPORT

Reacting to Bhushan's representation, TV Mohandas Pai, former CFO and Board Member at Infosys, posted on X: "...Very very unusual for a social activist to talk about bank appointments. @RBI should ignore such vested interest and find out who is behind such activists."

Indian Bank FY26 net profit surges 11% on core business growth

Our Bureau
Chennai

Indian Bank on Monday reported a net profit growth of 5 per cent y-o-y for the quarter ended March 2026 (Q4FY26) at ₹3,103 crore. Profit for full year FY26 was up 11 per cent y-o-y at ₹12,156 crore from ₹10,918 crore in FY25.

Profitability was aided by growth in core business as advances and deposits increased 13 per cent and 12 per cent, respectively.

Net Interest Income increased 11.3 per cent y-o-y to ₹7,109 crore in Q4FY26 from ₹6,389 crore in Q4FY25. For the full fiscal, NII grew 6.9 per cent y-o-y to ₹26,915 crore.

EXCEEDS GUIDANCE

BINOD KUMAR, MD and CEO, Indian Bank, told mediapersons in an interaction that the public sector lender has exceeded guidance for FY26 on all operational parameters.

For FY27, the banks is guiding for a 9-11 per cent growth in deposits and 11-13 per cent growth advances as macroeconomic variables still remain, he said.

CASA RATIO

Kumar highlighted the progress made in CASA (Current Account Savings Account) as a key highlight of the bank's performance this year. Domestic CASA ratio stood at 39.7 per cent as of March 31, 2026, a growth of 10.8 per cent y-o-y.

"We have paid attention on CASA and the results are here to see. Within CASA, we have paid special attention to improving the salary accounts and float," he said. Indian Bank opened 3 lakh new salary accounts in the last one year, and also re-activated 34 lakh inactive accounts through a focused drive.

On the advances front, the



The government has asked banks to become more aware and agile around any threats due to advancements in AI

BINOD KUMAR
MD and CEO, Indian Bank

growth of 13 per cent in gross advances was led by retail advance growth of 18 per cent and MSME advances growth of 16 per cent. RAM (Retail, Agriculture & MSME) advances overall grew 15 per cent y-o-y to ₹4,04,126 crore as of March 2026.

"We have not seen much stress in the segments of MSMEs we serve," said the MD and CEO.

Asset quality showed overall improvement. GNPA percentage decreased by 111 bps y-o-y to 1.98 per cent in March 2026. NNPA percentage reduced by 4 bps y-o-y to 0.15 per cent.

MYTHOS THREAT

Answering a query on the recent discussions around preparedness for AI-led cyber security threats linked to Mythos, Kumar said the government has asked banks to become more aware and agile around any threats due to advancements in AI, and also develop systems and processes to counter them.

Indian Overseas Bank net profit crosses ₹5,000 crore in FY26

Our Bureau
Chennai

Public sector lender Indian Overseas Bank (IOB) recorded its highest-ever consolidated net profit at ₹1,556 crore for the quarter ended March 2026 (Q4FY26), up 42.5 per cent, compared to the corresponding quarter in the previous financial year.

For the full financial year, profit went up 56 per cent at ₹5,419 crore, crossing the ₹5,000 crore-mark for the first time.

Net profit growth was sup-

SCORECARD

- Net Interest Income in Q4 rose 11.1% to ₹3,470 crore
- Total business rose 20.8% to ₹6.79 lakh crore
- Total advances surged 24.1% to ₹3.10 lakh crore
- Net NPAs declined to 0.21 per cent in Q4

ported by credit growth and a decline in provisioning requirements as slippages reduced during the quarter.

NEW TAX REGIME

It was also aided by the bank's shift to the new tax regime after deferred tax adjustments over the last few

years. Speaking to mediapersons, Ajay Kumar Srivastava, MD and CEO, Indian Overseas Bank, said the bank is anticipating 12-13 per cent credit growth and 14-15 per cent deposit growth for FY27, factoring in for any stress in credit growth due to West Asia tensions.

OUTLOOK FOR FY27

On the bank's outlook for FY27, Srivastava said that while a few MSME accounts in select pockets are showing some stress due to the ongoing conflict in West Asia, the situation is not alarming. "However, if the Iran war persists, it could have an impact on credit growth," he said.

Net Interest Income (NII) increased 11.1 per cent to ₹3,470 crore in Q4FY26. Non Interest Income, however, went down 18.3 per cent due to fall in treasury income. For FY26, NIM stood at 3.33

per cent, compared to 3.42 per cent in FY25.

TOTAL BUSINESS

The bank's total business increased ₹1.16 lakh crore to reach ₹6.79 lakh crore as on March 2026, registering y-o-y growth of 20.8 per cent. RAM business grew 34.91 per cent y-o-y.

The bank's asset quality also improved in Q4. Gross non-performing assets (NPAs) stood at 1.42 per cent, compared to 2.14 per cent in the same quarter last year.

Net NPAs declined to 0.21

per cent in March 2026, from 0.37 per cent in the year-ago period.

Meanwhile, total deposits went up 18 per cent to ₹3,88,191 crore, while total advances went up 24.1 per cent to ₹3,10,423 crore.

ECL FRAMEWORK

With respect to the new ECL framework that kicks off from April 1, 2027, IOB said it has already created ₹1,750 crore in the December quarter and ₹250 crore this quarter. Srivastava said the bank is continuing to evaluate further provisioning.

GEOJIT FINANCIAL SERVICES LIMITED
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EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Sl. No.	Particulars	For the quarter ended		For the year ended	
		31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total income from operations	18,801.33	17,669.92	67,107.79	74,791.32
2	Net profit / (loss) for the period (before tax, exceptional and / or extraordinary items)	2,484.02	3,989.55	11,708.44	22,268.81
3	Net profit / (loss) for the period before tax (after exceptional and / or extraordinary items)	2,494.27	3,989.55	10,822.81	22,268.81
4	Net profit / (loss) for the period after tax (after exceptional and / or extraordinary items)	1,746.98	3,221.33	8,358.01	17,248.68
5	Total comprehensive income for the period [Comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	1,919.88	3,154.53	8,479.73	17,183.83
6	Equity share capital	2,791.22	2,790.25	2,791.22	2,790.25
7	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of previous year	1,17,326.25	1,13,064.57	1,17,326.25	1,13,064.57
8	Earnings per share (of ₹1/- each) (not annualised)				
a) Basic:		0.63	1.12	2.88	6.18
b) Diluted:		0.63	1.12	2.88	6.17

Summary of standalone financial results of Geojit Financial Services Limited is as follows:

Sl. No.	Particulars	For the quarter ended		For the year ended	
		31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total income from operations	10,158.20	8,092.85	32,782.48	25,631.80
2	Profit from ordinary activities before tax	2,159.78	3,745.68	9,461.03	20,803.10
3	Net profit / (loss) after tax	1,493.96	2,953.25	6,991.50	15,685.23
4	Total comprehensive income (after tax)	1,544.49	2,893.60	6,978.25	15,603.49

Place: Kochi
Date: 29 April 2026

For Geojit Financial Services Limited
Chairman and Managing Director

MUTHOOT HOUSING FINANCE COMPANY LIMITED
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Tel: +91 471 4911550; Email: muthoot@muthoot.com; Website: www.muthoothousing.com

EXTRACT OF UNAUDITED/AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2026

Sl. No.	Particulars	Quarter ended		Year ended	
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Total Income from Operations	13,439.63	12,267.47	11,789.39	49,763.38
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1,219.09	386.24	2,348.77	4,873.52
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	1,204.82	242.29	2,148.77	4,715.30
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	901.48	181.31	1,608.04	3,528.55
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	966.96	32.70	1,551.83	3,485.75
6.	Paid up Equity Share Capital (Face value of Rs. 10/- each)	8,503.09	8,503.09	8,160.62	8,503.09
7.	Reserves (excluding revaluation reserve)	-	-	-	36,513.21
8.	Securities Premium Account	15,649.64	15,649.64	13,492.11	15,649.64
9.	Paid Up Debt Capital / Outstanding Debt	45,016.30	44,071.21	39,016.43	45,016.30
10.	Outstanding Redeemable Preference Shares	2,88,843.09	2,75,271.11	1,82,060.69	2,88,843.09
11.	Debt Equity Ratio	5.99	5.90	5.36	5.99
13.	Earnings Per Share (of Rs. 10/- each) - not annualized for the quarters:				
1. Basic (₹)		1.08	0.22	2.00	4.30
2. Diluted (₹)		1.07	0.22	1.99	4.28
14.	Capital Redemption Reserve	NA	NA	NA	NA
15.	Debtenture Redemption Reserve	NA	NA	NA	NA
16.	Debt Service Coverage Ratio	NA	NA	NA	NA
17.	Interest Service Coverage Ratio	NA	NA	NA	NA

Place: Kochi
Date: 29 April 2026

By and on behalf of the Board of Directors
For Muthoot Housing Finance Company Limited
Suzannah Muthoot
Whole Time Director
DIN: 09929874

