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Kotak Bank gets nod to buy stake in AU SFB, Federal

New Delhi: Kotak Mahindra Bank has received Reserve Bank of India approval to acquire up to 9.99 per cent each in AU Small Finance Bank and Federal Bank. In separate regulatory filings on Thursday, AU Small Finance Bank and Federal Bank announced that they had received the approval letter from the Reserve Bank on May 6.

Helios Mutual Fund expands Kerala presence

Kochi: Helios Mutual Fund is expanding in the Kerala market as part of its effort to strengthen its presence across high-potential investor markets in the country. Deviprasad Nair, Head of Business (Mutual Fund, AIF and PMS), said Kerala had already demonstrated strong early traction for the company, with Kochi emerging as one of the top 15 non-metro contributors to the Helios Small Cap Fund NFO. It has also empanelled over 40 local independent financial advisors to enhance engagement in the State.

SBI likely to post a modest profit growth in Q4

EARNINGS WATCH. Brokerages see losses in treasury trade impacting other income

Our Bureau
Mumbai

State Bank of India could post a modest year-on-year growth in standalone fourth quarter net profit, with majority of the broking firms estimating it to be in the ₹19,500 crore to ₹20,000 crore range.

While India's largest bank is expected to log a decent net interest income, other income could be weighed down by treasury losses as government security yields rose during the quarter, amid hardening global crude oil prices in the wake of the West Asia conflict.

Equirus Securities has estimated SBI to report a 9.2 per cent y-o-y increase in Q4FY26 standalone net profit at ₹20,363 crore. Net interest income (NII) is expected to rise 9.6 per cent y-o-y to ₹46,873.50 crore. The net interest margin (NIM) is



seen flat at about 3 per cent.

Systematix Research, in a report, pencilled in a 4.9 per cent y-o-y increase in net profit at ₹19,548 crore on the back of NII rising 9.3 per cent y-o-y to ₹46,754 crore.

ADVANCES GROWTH

The aforementioned report said the quarter-on-quarter (q-o-q) advances growth could be in line with industry growth.

"The cost of funds is expected to remain stable and more than offset the decline the yield on advances resulting in marginal NIM improvement... Sequentially, fee income is expected to im-

prove at a healthy rate while the treasury income is expected to moderate.

"Total opex is expected to be higher sequentially led by higher employee and other

opex. Slippages are expected to increase sequentially. Further, provisions are expected to be higher sequentially leading to higher credit costs," the report said.

SBI may extend up to ₹80,000 crore loans under ECLGS 5.0 scheme: Setty

Press Trust of India
Mumbai

The State Bank of India may extend up to ₹80,000 crore of loans under the Emergency Credit Line Guarantee Scheme (ECLGS) 5.0 scheme announced by the government, its Chairman C S Setty said on Thursday.

"Eligible customer base is known to us because now the guidelines have come on who's eligible, who's not eligible. The number ranges from ₹70,000-80,000 crore worth of credit facility available to our customers under the ECLGS

scheme," Setty told reporters here. The Union Cabinet on Tuesday approved ECLGS 5.0 with an overall outlay of ₹2.55 lakh crore to provide additional working capital support to businesses affected by the ongoing geopolitical tensions in West Asia. Setty said the impact of the West Asia conflict had been more broad-based with second-order impact visible across industries.

"I'm very happy that this ECLGS 5.0 is a kind of proactive measure. It's not that everyone probably would be taking it, but it is available technically," he said.

Karur Vysya Bank Q4 net rises 41% on core, other income growth

Our Bureau
Chennai



Ramesh Babu B, Managing Director & CEO, Karur Vysya Bank

Private sector bank Karur Vysya Bank touched its highest-ever annual and quarterly profitability levels in the year and quarter ended March 2026 on the back of business growth while maintaining asset quality.

Net profit for the fourth quarter ended March 2026 registered a growth of 41.3 per cent at ₹725 crore against ₹513 crore during the corresponding quarter of the previous year. While net interest income for the quarter grew 25 per cent y-o-y to ₹1,359 crore, profitability was also aided by a 21 per cent growth in other income.

Profit for the full year FY26 saw a robust growth of 29.3 per cent and stood at ₹2,510 crore from ₹1,942

of growth, profitability, and asset quality. "We have continued to maintain strong trajectory of growth in RAM (retail, agriculture and MSME) verticals registering 17.7 per cent growth," he added.

Total business as of March 2026 stood at ₹2,14,420 crore, a y-o-y growth of 14.9 per cent from ₹1,86,569 crore as on March 2025.

Total deposits grew 13.3 per cent and stood at ₹1,15,666 crore. Advances grew faster at 16.9 per cent and stood at ₹98,754 crore. Net interest margin stood at 4.11 per cent compared to 4.09 per cent in the corresponding previous year.

Asset quality remained mostly stable. Gross NPA stood at 0.75 per cent in March 2026 from 0.76 per cent in March 2025. Net NPA remained unchanged y-o-y at 0.20 per cent.

core during the previous year. Net interest income grew 16 per cent at ₹4,939 crore.

KEY METRICS

Ramesh Babu B, Managing Director & CEO, Karur Vysya Bank, said in a statement that the bank has made highest ever annual and quarterly profit, continuing its strong performance, guided by three key metrics

Hexaware posts 7.4% rise in Q1 profit on strong sectoral demand

Vallari Sanzgiri
Mumbai



R Srikrishna, CEO, Hexaware

Hexaware Technologies reported a 7.4 per cent increase in net profit to ₹351.6 crore in the March-ending quarter of 2026, led by healthcare, banking, manufacturing sectors and a revenue growth of 12.6 per cent to ₹3,613 crore.

The company reported EBIT growth of 133 bps annually to ₹480.1 crore, while EBIT margin stood at 13.3 per cent. Further, profit grew 20.6 per cent and revenue grew 3.9 per cent on a quarterly basis.

"Q1 continued to reflect the strength and discipline of our financial engine. We had

shareholder returns," said Vikash Jain, Chief Financial Officer, Hexaware.

EXPANSION OF MARGINS
In terms of margin outlook, the management said there will be expansion of margins, and exit rates will be better than the full year average.

The company added two more customers in the \$10 million category, increasing the total to 34 from 32 in the previous quarter. Speaking about discretionary spends, the CEO said the outlook had moved from macro concerns to AI. "For sure, AI is going to have a displacing impact on core services and whether that translates to people reducing their budgets or using the money

saved to do new work, it's a mixed bag. I think there are enough clients for now who will put the money back into doing your work, but some may reduce their spend," said R Srikrishna, CEO.

The company's headcount reduced marginally on a sequential basis by 46 employees in the BPS segment and a net addition of 124 employees in the IT sector to a 33,798-closing headcount. Voluntary attrition for IT stood at 11.1 per cent.

"The most defensible moat in the AI world is trust in relationships with customers. Our customers trust us to be their AI transformation partner to bring the power of AI to all facets of their IT and business. This

represents a significant growth opportunity, and we are well poised to accelerate growth through 2026," he said. Barring healthcare (9.8 per cent growth) and professional services (1.3 per cent growth), the company reported decline in most vertical growth on a sequential basis.

"Much of it is because of seasonality. If you look at any number of years, our Q1 in the calendar year is always amongst our weakest quarters. That seasonality will reverse in Q2," said Srikrishna.

The company reiterated its confidence to do better than last year, planning for \$3 billion US revenue by calendar 2029, driven by an accelerated number of deal wins.

Our Bureau
Bangalore



Bangalore-headquartered InMobi has acquired MobileAction, an AI-powered platform specialising in iOS app growth, to deepen its capabilities in Apple's advertising ecosystem. Financial terms of the transaction were not disclosed.

Founded in 2013 and based in San Francisco, MobileAction has built its reputation around Apple Ads management and App Store optimisation, helping app developers and marketers improve discoverability and drive user acquisition on iOS. The platform is used by global brands including Google, Meta, DoorDash, Square, Zalando, Playtika and Priceline.

The acquisition gives InMobi Advertising access to MobileAction's data infra-

drive growth for their apps makes this a strategic addition to InMobi Advertising."

For InMobi, the deal also extends what the company describes as its full-stack advantage — pairing MobileAction's performance capabilities with Glance, its agentic commerce consumer platform, and its broader global advertising offering.

Aykut Karaalioglu, Founder and CEO of MobileAction, said the acquisition would accelerate the company's product roadmap.

Following the close of the transaction, MobileAction will continue to operate as a dedicated platform.

Its teams across the US, Europe and Turkey will join the InMobi Group, with the company planning further investment in product innovation and go-to-market efforts across the US, Asia-Pacific, MENA and other markets.

Central bank to conduct underwriting auction for G-Secs for ₹34,000 crore

Asian News International
New Delhi



The government is set to conduct an underwriting auction for the sale of government securities totalling ₹34,000 crore on May 8. This auction focuses on a new issuance designated as "New GS 2036," which the central bank scheduled for Friday.

According to the Reserve Bank of India, the entire notified amount for the new security is subject to this underwriting process. "The government has announced the sale (issue) of government security, as detailed below, through auction to be held on Friday."

The central bank stated that the underwriting auction will follow a multiple price-based method. This format allows participants to submit bids at different price levels for the long-term government paper.

"As per the extant scheme of underwriting commit-

ment notified on November 14, 2007, the amounts of minimum underwriting commitment (MUC) and the minimum bidding commitment under additional competitive underwriting (ACU) auction, applicable to each primary dealer (PD)," the RBI said in a release.

For the "New GS 2036" security, the RBI established a minimum underwriting commitment of ₹810 crore for each primary dealer. Additionally, the minimum bidding commitment under the additional competitive underwriting auction is fixed at ₹810 crore per dealer.

Primary dealers must submit their bids for the ACU auction through electronic channels.

Manappuram Fin makes 4 leadership appointments

Our Bureau
Kochi

Manappuram Finance Ltd and its subsidiary, Manappuram Home Finance Ltd, announced four strategic leadership appointments spanning business, taxation, finance and technology functions.

To lead its growing housing finance business, Manappuram Home Finance Ltd has appointed Rakesh Sharma as Co-Chief Executive Officer, a banking professional with over 23 years of

experience in the BFSI sector.

For tax planning, optimisation and compliance, Surendra K Nayar has been appointed as Head-Taxation at Manappuram Finance.

To accelerate the Group's technology agenda, Easwaran Narayanan has been appointed as the Group Chief Technology Officer.

For financial planning and performance management, Manish Mohan has been appointed as the Head-Financial Planning & Analysis (FP&A) at Manappuram Finance.

Performance Highlights Q4 & FY26

All-time high standalone and consolidated annual profit

Consolidated Results					(₹ In Crore)
Particulars	Q4 FY26	Q4 FY25	FY26	FY25	
Total income	76	232	1,124	831	
Profit before exceptional item and tax	31	181	929	616	
Exceptional item of income - Profit on sale of equity shares of Bajaj Finserv Limited	-	-	1,522	-	
Share of profits of associates	2,262	1,608	7,606	6,132	
Profit before tax	2,293	1,789	10,057	6,748	
Profit after tax	2,575	1,725	9,637	6,521	

Standalone Results					(₹ In Crore)
Particulars	Q4 FY26	Q4 FY25	FY26	FY25	
Total income	69	167	3,184	1,600	
Profit before exceptional item and tax	25	119	2,994	1,413	
Exceptional item of income - Profit on sale of equity shares of Bajaj Finserv Limited	-	-	1,983	-	
Profit before tax	25	119	4,977	1,413	
Profit after tax	310	91	4,708	1,292	
Investments (at cost)	21,660	16,183	21,660	16,183	
Investments (at market value)	2,15,779	2,23,734	2,15,779	2,23,734	

BAJAJ HOLDINGS & INVESTMENT LIMITED | CIN: L65100PN1945PLC004656 | Website: www.bhil.in
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This is an abridged representation of the unaudited/audited financial results of Q4 and FY26 and is not for the purpose of legal compliance. As required by regulations, the results have been prepared as per Indian Accounting Standards (Ind AS).

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