

**October 20, 2026**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex  
Bandra (East), Mumbai — 400 051

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**NSE Symbol: LTTS**

**BSE Scrip Code: 540115**

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper Advertisement**

Pursuant to Regulation 30 read with Schedule III Part A Para A and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed newspaper clippings regarding extract of the Unaudited (Consolidated and Standalone) Financial Results of the Company for the quarter and half year ended September 30, 2026, in the following newspapers: -

1. Financial Express (English); and
2. Loksatta (Marathi)

The advertisement also includes a Quick Response code and weblink to access the complete financial results for the said period.

The above information is also available on the website of the Company at [www.ltts.com/Investors](http://www.ltts.com/Investors).

Kindly take this on record.

Thanking You,

Yours sincerely,

**For L&T Technology Services Limited**

**PRASAD**

**VISHNU**

**SHANBHAG**

Digitally signed by  
PRASAD VISHNU  
SHANBHAG  
Date: 2026.10.20  
16:22:34 +05'30'

**Prasad Shanbhag**

**Company Secretary & Compliance Officer**

**(M. No. A 30254)**

*Encl: As above*

# PSU banks shrug off Irdai commission cuts

Private lenders assess potential hit to other income

NARAYANAN V & KSHIPRA PETKAR  
Chennai/Mumbai, Oct 19

INDIA'S LARGE PUBLIC sector banks expect limited impact from the Insurance Regulatory and Development Authority of India's (Irdai) proposed reforms to insurance distribution, while private lenders are still assessing the implications for their other income.

PSU lender Canara Bank expects an annual hit of ₹120-145 crore to its life insurance distribution income if the proposed Irdai norms are implemented in their current form. The overall impact on its insurance distribution business is estimated at less than ₹200 crore. "Taken together, across everything that we distribute, the dent will not be more than

## POLICY FALLOUT

**₹120-145 cr**  
Estimated annual hit to Canara Bank's life insurance distribution income

■ Less than **₹200 cr**  
Canara Bank's estimated overall impact from proposed norms



**45%** Share of private life insurers' premiums generated through bancassurance

**4-37%**  
Commission range earned by bancassurance entities from private life insurers

**26%** avg commission in health & motor insurance for bancassurance entities

**₹350-400 crore** — PNB's insurance distribution income that could be affected

**₹5,688 cr** HDFC Bank's FY26 commission income from life insurance distribution

₹200 crore in any case. Considering the size of our profits, which was ₹19,000 crore last year," said Brajesh Kumar Singh, MD and CEO of Canara Bank. Canara Bank earned ₹457.79 crore from life insurance distribution in FY26, while non-life insurance products, including health and motor insurance, contributed ₹91.53 crore.

Indian Bank MD and CEO Binod Kumar also said the draft proposal was unlikely to have a significant impact on the lender. "First of all, our bancassurance income itself is around ₹200 crore. So, it will not have any substantial impact." The bank earned ₹195.39 crore from its bancassurance and wealth management business in FY26.

Irdai last month released a consultation paper proposing a significant overhaul of insurance distribution economics. The framework proposes product- and channel-specific commission caps, with lower payouts for institutional distributors such as banks compared with individual agents. The paper noted that ban-

cassurance entities account for around 45% of the total premium generated by private life insurers but receive commissions ranging from 4% to 37% across insurers. In general insurance segments such as health and motor, bancassurance entities account for about 5% of premiums but receive an average commission of 26%.

Punjab National Bank MD and CEO Ashok Chandra said the lender would await Irdai's final guidelines before deciding on the future growth plans for its bancassurance business. "As of now, even if we assume that the same draft guideline gets implemented, hardly any impact will be there. It is in the range of around ₹350-400 crore. It doesn't affect the profitability of the bank."

Meanwhile, private lender Axis Bank expects higher sales volumes to offset the potential revenue loss, along with changes in product mix and alternative fee income, while HDFC Bank

said it was too early to assess the impact. "We've done some of the work on our side in terms of what the potential impact could be and how we could mitigate, through a combination of volume, product mix, etc," Axis Bank's management said.

HDFC Bank earned ₹5,688 crore in commission and fee income from life insurance distribution and another ₹1,239 crore from health and general insurance distribution during FY26. Axis Bank and Kotak Mahindra Bank reported ₹3,700 crore and ₹1,075 crore, respectively, in commission income from the sale of insurance policies during the year.

Federal Bank MD KVS Manian said the lender is still assessing the impact of the proposed norms. "We are assessing the impact of that (draft) on our associate company and the options that it has got in terms of the business model it should follow. But we are in the early stages of doing that."

# YES Bank weighs raising capital after SC verdict

FE BUREAU  
Mumbai, October 19

YES BANK IS evaluating all options, including capital raise, following the Supreme Court's verdict on the write-off of its additional tier-1 (AT1) bonds, even as it continues to assess the implications of the judgment, the lender said during an analyst call on Monday. "We respect the judgment and are examining it carefully, including the options available to the bank. We will continue to assess the implications for our capital structure, regulatory buffers, balance sheet strength and future growth plans

VINAY TONSE,  
MD & CEO, YES BANK

We will continue to assess the implications for our capital structure, regulatory buffers, balance sheet strength and future growth plans



our objectives," the bank said.

YES Bank on Saturday reported a 65% year-on-year (y-o-y) rise in standalone net profit to ₹1,080 crore for the September quarter. Had the estimated impact of the AT1 bonds been accounted for, the bank would have reported a net loss of ₹5,217 crore for the quarter, according to pro forma figures disclosed in its regulatory filing.

The reinstatement of the AT1 principal amount is expected to reduce the common equity tier-1 (CET1) ratio by 240 basis points to 11.4% on a pro forma basis. The overall tier-1 capital ratio is expected to remain around 13.7% on a pro forma basis, the lender said.

The bank considers the 13.5-14% range comfortable and appropriate, in line with its growth objectives and ambitions.

## Angel One rolls out US stock investing via GIFT City route

FE BUREAU  
October 19, Mumbai

FULL-SERVICE DISCOUNT BROKER Angel One has launched US stock investing for Indian investors through GIFT City, allowing users to invest in US-listed shares and exchange-traded funds (ETFs) alongside their domestic portfolios.

The brokerage is offering zero transaction brokerage charges until December 2026 as it expands its international investment offerings.

The platform will also support fractional investing, allowing users to purchase a portion of a share instead of buying an entire share. The feature is currently available to a limited number of users and is expected to be extended to all users by mid-November. Investors will be able to fund their accounts through Kotak Mahindra Bank, HDFC Bank, ICICI Bank, Axis Bank and IDFC First Bank. Angel One said account opening, maintenance, deposits and withdrawals would be free.

## PhonePe evolves its stock broking platform into PhonePe Invest

DIGITAL PAYMENTS AND fintech major PhonePe on Monday announced the evolution of its investing and trading platform Share.Market to PhonePe Invest, bringing it under the PhonePe brand. The transition from Share.Market to PhonePe Invest, brings research-backed wealth management into PhonePe's unified financial ecosystem, alongside payments, lending and insurance.

It also enables the wealth offering to reach a broader audience, making investing more accessible to PhonePe's large and diverse user base, according to the company. PhonePe Invest pairs its stocks, IPO, mutual fund, and F&O offerings with its newly launched Portfolio Optimiser — a holistic proprietary portfolio intelligence tool that enables users to build, review and optimise their portfolios in one unified experience. PTI

## Q2 PROGRESS REPORT

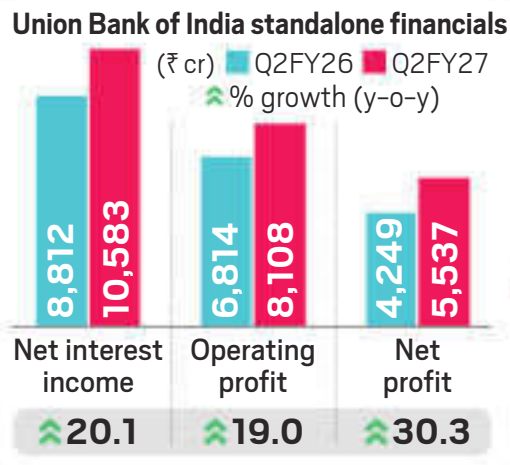
# Union Bank profit rises 30% to ₹5,537 cr

FE BUREAU  
Mumbai, October 19

UNION BANK OF India on Monday reported a 30.3% year-on-year rise in standalone net profit to ₹5,537 crore for the quarter ended September, aided by higher net interest income and lower provisions. The public sector lender had reported a net profit of ₹4,249 crore in the corresponding quarter last year.

Net interest income (NII) rose 20.1% year-on-year to ₹10,583 crore, while operating profit increased 19% to ₹8,108 crore. Other income declined 6.9% to ₹4,651 crore, primarily

## KEY NUMBERS



due to lower treasury income. The bank's domestic net interest margin (NIM) improved to 2.95% from 2.87% in the pre-

ceding quarter and 2.75% a year ago. Global NIM rose to 2.86% from 2.80% sequentially. Managing director and CEO

## Bajaj Finance profit up 29%

BAJAJ FINANCE ON Monday reported a 29% increase in consolidated net profit at ₹6,367 crore for the second quarter ended September 2026 on the back of improvement in interest income.

The non-banking financial company had posted a net profit of ₹4,948 crore in September quarter a year ago. Total consolidated income increased to ₹24,576 crore from ₹19,992 crore, BFL said.

Net interest income rose 24% to ₹13,335 crore as compared to ₹10,785 crore in the second quarter of FY26. PTI

# Piramal Finance profit soars 67%, margins seen stable

KSHIPRA PETKAR  
Mumbai, October 19

PIRAMAL FINANCE ON Monday reported a 67% year-on-year rise in consolidated net profit to ₹545 crore for the quarter ended September, aided by higher net interest income and strong growth in its retail loan book.

Net interest income (NII) rose 35% year-on-year to ₹1,530 crore, while net interest margin (NIM) expanded 35 basis points on year to 6.5% and remained stable sequentially. Despite the Reserve Bank of India's 25-basis-point repo rate

hike earlier this month, managing director and chief executive officer Jai Ram Sridharan expects margins to remain resilient.

"We believe that our margins are going to remain steady to slightly improving," Sridharan told FE. He said the gradual run-down of the legacy loan book, which carries negative margins, and the replacement of expensive borrowings with cheaper debt would support profitability. Assets under management (AUM) grew 24% year-on-year to ₹1.13 lakh crore, with retail AUM rising 30% to

₹97,462 crore. Retail disbursements increased 34% to ₹14,646 crore during the quarter. However, Sridharan expects growth during the festive season to moderate from last year. "We should expect a slightly slower festive this year. But still, it is not looking weak," he said. On asset quality, gross non-performing assets (NPAs) declined to 2.4% from 2.6% a year ago, while credit costs remained stable at 1.5%. Sridharan said the company had not seen any deterioration in rural loan repayments despite concerns over deficient

rainfall. "Maybe there will be some impact of the weaker monsoon," he said, adding that credit quality remained strong across products and geographies.

On the RBI's proposed restrictions on revolving credit facilities, Sridharan said the company had an exposure of around ₹2,000 crore, which could be converted into term loans if the draft norms are finalised without changes.

"It's more an opportunity cost for us than a real cost," he said, adding that the company had submitted its representation to the regulator.

# Banks tap RBI's first cash auction in three months

THE RESERVE BANK OF India's first liquidity infusion in more than three months drew robust demand from banks on Monday, as overnight borrowing rates held near the ceiling of the monetary policy corridor.

The operation comes after several months of the central bank absorbing surplus liquidity that hit a record high due to hefty inflows from diaspora deposits mobilised to defend a weak rupee.

Large sustained surpluses

risk worsening inflation and lifting asset prices. However, inter-bank short-term borrowing costs rose sharply in recent weeks after the RBI raised rates for the first time in nearly four years earlier this month and signalled further tightening ahead in the face of rising inflation.

Monday's operation saw RBI infuse ₹1 trillion via a 7-day variable rate repo operation, attracting bids worth more than ₹1.5 trillion ahead of a large tax outflow. REUTERS



**APM TERMINALS**  
Lifting Global Trade

## Gujarat Pipavav Port Limited

**Regd. Office:** Pipavav Port, At Post Rampara-2 via Rajula, Dist. Amreli Gujarat 365 560  
**CIN:** L63010GJ1992PLC018106  
**Tel:** 02794 242400, **Fax:** 02794 242413  
**Website:** [www.pipavav.com](http://www.pipavav.com), **Email:** [investorrelationinppv@apmterminals.com](mailto:investorrelationinppv@apmterminals.com)

Pursuant to Regulations 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of Gujarat Pipavav Port Limited ('the Company') will be held on Wednesday 4th November 2026, inter-alia, to consider Unaudited Standalone and Consolidated financial results for the Quarter and Half year ended 30th September 2026, Declaration of Interim Dividend for the financial year 2026-27 on the Company's Equity Share Capital and decide the Record Date for the purpose of determining the Members eligible for receiving the interim dividend amount.

The Notice is also available on the Company website [www.pipavav.com](http://www.pipavav.com) and on the website of the Stock Exchanges [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

**Date: 19th October 2026**  
**Place: Mumbai**

**For Gujarat Pipavav Port Limited**  
**Manish Agnihotri**  
**Company Secretary**



**HFCL LIMITED**  
**Regd. Office:** Plot No. 38, Institutional Area, Sector 32, Gurugram-122001, Haryana  
**Tel:** 91-124-4310000, **Fax:** +91-124-4310050; **E-mail:** [secretarial@hfcl.com](mailto:secretarial@hfcl.com)  
**Website:** [www.hfcl.com](http://www.hfcl.com); **Corporate Identity Number (CIN):** L64200HR1987PLC148689

### STATEMENT OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

The Un-audited Standalone & Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2026 ('Financial Results') have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on October 19, 2026.

The Financial Results along with the Limited Review Reports, have been posted on the Company's website at <https://www.hfcl.com/> and can be accessed by scanning the QR code.

By order of the Board  
Sd/-  
**(Mahendra Nahata)**  
Managing Director  
DIN: 00052898

Place : New Delhi  
Date : October 19, 2026

**Note:** The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015





**L&T Technology Services**

## L&T TECHNOLOGY SERVICES LIMITED

(A subsidiary of Larsen & Toubro Limited)  
**Registered Office:** L&T House, N. M. Marg, Ballard Estate, Mumbai-400 001; **Tel:** (91 22) 6892 5257; **Fax:** (91 22) 6752 5893  
**Email:** [investor@lts.com](mailto:investor@lts.com); **Website:** [www.lts.com](http://www.lts.com); **Corporate Identity Number:** L72900MH2012PLC232169

### EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

| Particulars                                                                         | Consolidated             |                           |                          |                          |                          |                          |
|-------------------------------------------------------------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                     | Quarter ended            |                           | Six months ended         |                          | Year ended               |                          |
|                                                                                     | Sep 30, 2026 (Unaudited) | June 30, 2026 (Unaudited) | Sep 30, 2025 (Unaudited) | Sep 30, 2026 (Unaudited) | Sep 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| Total Income                                                                        | 30,713                   | 29,692                    | 27,790                   | 60,405                   | 54,835                   | 1,12,171                 |
| Net profit before exceptional item and tax                                          | 5,135                    | 4,760                     | 4,324                    | 9,895                    | 8,429                    | 17,469                   |
| Net profit before tax from continuing operations                                    | 5,135                    | 4,760                     | 4,324                    | 9,895                    | 8,429                    | 16,745                   |
| Net profit after tax (Refer Note 3)                                                 | 5,487                    | 3,571                     | 3,292                    | 9,058                    | 6,453                    | 12,811                   |
| Total comprehensive income                                                          | 5,455                    | 4,641                     | 2,268                    | 10,096                   | 5,041                    | 9,716                    |
| Equity share capital (Face value of share: ₹ 2 each)                                | 212                      | 212                       | 212                      | 212                      | 212                      | 212                      |
| Other equity                                                                        |                          |                           |                          |                          |                          | 64,515                   |
| Earnings per equity share (Not annualised except for the year ended March 31, 2026) |                          |                           |                          |                          |                          |                          |
| (a) Basic EPS (₹)                                                                   | 51.67                    | 33.62                     | 31.02                    | 85.30                    | 60.82                    | 120.71                   |
| (b) Diluted EPS (₹)                                                                 | 51.61                    | 33.59                     | 30.97                    | 85.20                    | 60.74                    | 120.53                   |

| Particulars                                      | Standalone               |                           |                          |                          |                          |                          |
|--------------------------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                                  | Quarter ended            |                           | Six months ended         |                          | Year ended               |                          |
|                                                  | Sep 30, 2026 (Unaudited) | June 30, 2026 (Unaudited) | Sep 30, 2025 (Unaudited) | Sep 30, 2026 (Unaudited) | Sep 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| Total Income                                     | 26,132                   | 24,960                    | 23,340                   | 51,092                   | 45,970                   | 94,223                   |
| Net profit before exceptional item & tax         | 4,660                    | 4,437                     | 4,028                    | 9,097                    | 8,023                    | 16,463                   |
| Net profit before tax from continuing operations | 4,660                    | 4,437                     | 4,028                    | 9,097                    | 8,023                    | 15,739                   |
| Net profit after tax (Refer Note 3)              | 5,151                    | 3,329                     | 3,071                    | 8,480                    | 6,150                    | 12,062                   |

**Notes:**

- The consolidated unaudited statement of financial results for the quarter and six months ended September 30, 2026 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on October 19, 2026. The Statutory Auditors of the Company have carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended and expressed an unmodified conclusion.
- The Board of Directors at its meeting held on October 19, 2026, have declared an interim dividend of ₹20 per equity share.
- The Net Profit after Tax reported above includes the impact of Exceptional Items arising from the implementation of the New Wage Code and the restructuring initiative, as well as the profit from discontinued operations.
- Figures for earlier periods have been regrouped, wherever necessary.
- The above is an extract of the detailed format of the financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results in the detailed format are available on the websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the Company's website at [www.lts.com](http://www.lts.com). The same can be accessed by scanning the QR code provided below.

Place: Mumbai  
Date: October 19, 2026

**For L&T Technology Services Limited**  
**Amit Chadha**  
Chief Executive Officer and Managing Director

