

27<sup>th</sup> April, 2026

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Scrip Code: 500575

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051  
NSE Symbol: VOLTAS

Dear Sirs,

Sub: Newspaper Advertisement – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copies of newspaper advertisement published in Business Standard (all editions) in English and Sakaal (Mumbai) in Marathi on Saturday, 25<sup>th</sup> April, 2026 for second 100 days campaign “Saksham Niveshak” launched by Company as per the directions of the Investor Education Protection Fund Authority for those shareholders whose dividends are unpaid/unclaimed.

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

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Voltas Limited**

**Ratnesh Rukhariyar**  
**Company Secretary & Compliance Officer**

Encl.

**VOLTAS LIMITED**

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India

Tel 91 22 66656290 66656258 e-mail [shareservices@voltas.com](mailto:shareservices@voltas.com) website [www.voltas.com](http://www.voltas.com)

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

Voltas Classification | Public

# Weak FY27 guidance, AI fears weigh on Infosys

On Friday, Infy stock, which fell 7%, was the top loser in IT index

SIRALI GUPTA  
Mumbai, 24 April

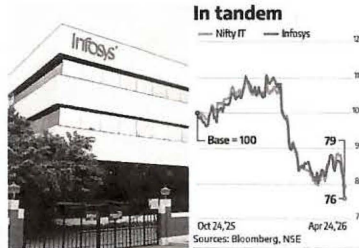
Shares of information technology (IT) services major Infosys slipped up to 7.2 per cent on the BSE on Friday, logging a 52-week low of ₹1,52.35 apiece. At close, Infosys shares were down 7.09 per cent at ₹1,54.45. By comparison, the BSE Sensex was down 1.29 per cent at 76,642.21. The stock was under pressure after the company released its results for the fourth quarter of 2025-26 (Q4FY26) on Thursday. The results were announced after market close.

The Nifty IT index too was a big loser in trade, shedding 529 per cent to close at 28,530 points. The fall in the index was on account of a sluggish growth guidance by major information technology (IT) companies, including Infosys, lower discretionary spends, and worries of margin pressure brought on by shift to artificial intelligence (AI).

In Q4FY26, Infosys posted a 20.9 per cent year-on-year (YoY) increase in net profit to ₹8,501 crore, while revenue rose 13.4 per cent to ₹46,402 crore. However, the company guided for modest revenue growth of 15-25 per cent in constant currency (CC) for FY27.

Emkay Global Financial Services said that Infosys delivered a soft operating performance in Q4FY26 with revenue missing estimates, though margins were in line. The company guided for 15-25 per cent revenue growth in FY27 on a constant currency basis, which was below estimates. The guidance included 25 basis points (bps) contribution from a "buy" rating and excluding Versant and Optimum Healthcare acquisitions, pending closure. It also factors in a 0.75-1 per cent drag from reduced spending by large European and US manufacturing client, along with a 30 bps impact from an offshore shift.

The management is eyeing an earnings beat over interest, tax



depreciation, and amortisation (Ebitda) margin in the 20-22 per cent range. This is despite headwinds from wage hikes, productivity pass-throughs, 70 bps impact from acquisitions, and AI investments, though some of this will be offset by Project Maxima initiatives. The brokerage trimmed its FY27-FY28 EPS estimates by 2-4 per cent to reflect lower growth assumptions and continued pricing pressure from AI-led deflation, partly cushioned by lower taxes. Near-term growth remains constrained, with guidance implying 2.5 per cent organic growth. While execution on deal conversion and pricing remain key monitorables, Infosys' positioning across AI-led transformation and cost optimisation programmes should support gradual improvement over the medium term, according to analysts. The brokerage has a "buy" rating, though it has cut the target price to ₹1,450 from ₹1,500.

Infosys' Q4FY26 revenue and margins were below expectations of JM Financial Institutional Securities. Margin headwinds for FY27 also include a potential negative impact from acquisitions. JM Financial prefers Infosys among the top-6 Indian IT companies, given its healthy, large deal wins. Valuations are at a premium to consensus EPS. Analysts have revised their EPS estimates down by 1-2 per cent over FY27-FY28, incorporating Q4FY26 results.

Oswal expects the impact of deflation to continue as AI productivity benefits are passed on to clients. The brokerage cut its FY27-FY28 EPS estimates by 2-4 per cent to reflect lower growth assumptions and continued pricing pressure from AI-led deflation, partly cushioned by lower taxes. Near-term growth remains constrained, with guidance implying 2.5 per cent organic growth. While execution on deal conversion and pricing remain key monitorables, Infosys' positioning across AI-led transformation and cost optimisation programmes should support gradual improvement over the medium term, according to analysts. The brokerage has a "buy" rating, though it has cut the target price to ₹1,450 from ₹1,500.

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# YOUR MONEY

## Disclose ailments, lifestyle habits; take medical tests if needed

SANJAY KUMAR SINGH & KARTHIK JEROME

M Nagaraju, secretary, Department of Financial Services, Ministry of Finance, said at a recent event that insurance companies did not ask enough questions while selling policies. At the time of redemption, however, customers face extensive scrutiny. His comments underline the need for life insurance buyers to exercise caution while onboarding.

**Disclose health conditions**  
Life insurance products are priced on the basis of the probability of death within a pool of customers. "Accurate information regarding the customer's health allows insurers to price risk correctly," says Nilesh Parmar, chief operating officer, General Central Life Insurance.

Insurers may charge a higher premium, known as loading, to cover specific health risks. "But if an investigation after an early death reveals evidence contrary to the health declarations, the insurer can decline the claim," says Parmar. Answer health-related questions accurately, including those on conditions such as diabetes or hypertension. "Disclose lifestyle habits such as tobacco consumption, alcohol use and smoking," says Parmar.

Undergo a health check-up if required. "Medical examinations help detect pre-existing conditions that a customer may have failed to declare," says Parmar.

insurers with high premiums or high sum assured," says Venkatesh Naidu, director, Insurance Brokers Association of India (IBA).  
Declare your income accurately and share supporting documents if required.

**Do not misstate income**  
Some customers overstate their income to qualify for a higher sum assured. Misstatement of income can prompt the insurer to question the policy's affordability. Remember that life insurance is meant to make good a loss, not become an instrument of gain. Misstating your income can result in claim rejection or partial settlement.

Income proof may not be mandatory for lower-ticket insurance policies. "Insurers typically require documents such as income tax returns (ITRs), salary slips, or bank statements for pol-

fully, including the full name, relationship, age and contact details of the nominee. If the nominee is a minor, provide details of a competent appointee.

"The nomination should not conflict with the will or other instrument of estate planning," says Chandwani. Periodic reviews of nomination are essential because circumstances change over the duration of an insurance contract.

**Avoid nomination-related mistakes**  
Customers often leave the nomination section blank or fail to clarify their relationship with the nominee.

"Policyholders sometimes nominate minors without appointing a guardian or appointee," says Sonam Chandwani, managing partner, KS Legal & Associates. Many also fail to update nominations after major life events.

"Invalid or outdated nominations lead to delays because insurers must seek succession certificates or legal heirship documents," says Chandwani.

Fill in nomination details care-

**Use free-look period**

- Review key policy features after receiving the policy document
- Free-look period is 15 days for offline policies, 30 days for online policies
- If needed, request corrections in details such as sum assured or medical responses through a signed letter
- Surrender policy during free-look period if dissatisfied with its terms
- Most of the first-year premium is refunded after deduction of medical test and few other charges

**Reveal existence of other policies**  
The agent. Check the form filler if it is filled. "This allows the insurer to verify the customer's ability to pay and the appropriateness of the insurance amount," says Kapil Mehta, co-founder, Securo Now Insurance Broker. It also helps the insurer understand whether the previous cover was issued at standard or higher rates due to health issues.

**Check proposal form, take verification call**  
Proposal forms are often filled by the agent. Check the form filler if it is filled. "It contains critical health disclosures for which the policyholder remains responsible," says Mehta. The verification call made by the insurer is meant to protect the customer. "It ensures that the product suits their requirements and they understand its features," says Atri Chakraborty, chief operating officer, IndiaFirst Life Insurance.

Insurers confirm personal details and plan details. "Customers are also asked to confirm their health status," says Chakraborty. Don't allow anyone to influence you during the call.

## Buying a property? Conduct these checks for hidden loans

A property deal may look clean on paper until a hidden loan pops up. It's a risk buyers face when a property is already mortgaged but not disclosed.

A recent Supreme Court ruling, which allowed a buyer to recover money after such concealment, underlines the danger:

Legal relief may come, but only after years of uncertainty. Legal experts emphasise that property verification must include these steps:

- Obtain an encumbrance certificate (EC) for at least 20-30 years from the sub-registrar

- Conduct a search on Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI)
- While the EC captures registered charges, CERSAI helps detect bank-linked equitable mortgages that may not appear in other records.

- Verify the title chain for at least two to three decades
- Confirm the seller's legal authority to transfer the property
- Inspect mutation and land records at the tahsil's office
- Look for co-ownership claims, acquisition notices, or tenancy issues

Read full report here: mybs.in/gssEQ

COMPILED BY ANIT KUMAR

### NOTICE

**Unaudited Half Yearly Financial Results of the Schemes of NJ Mutual Fund ("the Fund") for the half year ended March 31, 2026**

Investors may note that in accordance with Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996, read with SEBI circulars issued in this regard from time to time, the unaudited half-yearly financial results of the schemes of NJ Mutual Fund for the half year ended March 31, 2026, has been hosted on the website of the Fund i.e. www.njmutualfund.com in a user-friendly and downloadable format (spreadsheet) and on the website of Association of Mutual Funds in India ("AMFI") i.e. www.amfiindia.com.

**For NJ Asset Management Private Limited**  
Investment Manager of NJ Mutual Fund

**Executive Director**  
Date: April 24, 2026  
Place: Mumbai

**Director & Chief Executive Officer**  
(DIN: 10893116)

For further details, please contact: NJ Asset Management Private Limited (CIN: UR10CG02057C049693) Registered office: Block no. 601, 3rd floor, C Tower, Ultra Vantage Singh Control Centre, Central Road No. 10, Ultra, Sector 34D, Gurgaon, Telephone Number - 0201 6715501. Corporate office: Unit no. 101A, 1st floor, Harbour Business Plaza, Bandra (East) Mumbai - 400015. Telephone number: 022 6042000 / 1800 500 250 / 080 4783510. Email: [custserv@njmutualfund.com](mailto:custserv@njmutualfund.com). Website: [www.njmutualfund.com](http://www.njmutualfund.com)

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS. READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

**PALASH SECURITIES LIMITED**  
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Registered Office: P.O. Regalia, DTC Sector G/3, P.A. Post - 261 021  
Email: [info@palashsec.com](mailto:info@palashsec.com); [compliance@palashsec.com](mailto:compliance@palashsec.com); Website: [www.palashsec.com](http://www.palashsec.com)  
Phone: (0282) 256220; Fax: (0282) 256225

**POSTAL BALLOT NOTICE**

Notice is hereby given to the Members of Palash Securities Limited ("Company") pursuant to Section 102 and 110 and other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder ("Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SSGI") and the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through e-voting via various general circulars issued by MCA ("Circulars"), (including any statutory modifications or re-enactments thereof for the time being in force), approval of the Members of the Company is being sought for the following resolution by way of Postal Ballot through remote e-voting process ("remote e-voting") only.

Sr. No.	Description of the Resolution	Type of Resolution
1.	Appointment of Mr. Suraj Kumar Agrawal (DIN: 02929442) as Director of the Company.	Ordinary Resolution
2.	Appointment of Mr. Suraj Kumar Agrawal (DIN: 02929442) as the Managing Director of the Company for a term of 3 (three) years.	Ordinary Resolution

In accordance with the aforesaid Circulars, the Company has sent the Postal Ballot Notice along with the Explanatory Statement thereof on Friday, April 24, 2026, in electronic form only to those Members whose email addresses are registered with the Company RTA Depository Participants (DP) and whose names are registered in the Register of Members List of Beneficial Owners as received from MUFG Intime India Private Limited, the Company's Registrar and Transfer Agent ("RTA") (Depositories as on Friday, April 17, 2026 ("Cut-Off Date").

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its members and the communication of assent or dissent of the Members would only take place through the remote e-voting system. The Postal Ballot Notice is also available on the Company's website: [www.palashsec.com](http://www.palashsec.com); the website of National Securities Depository Limited ("NSDL") [www.nsdl.com](http://www.nsdl.com) and on the website of BSE Limited: [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited: [www.nseindia.com](http://www.nseindia.com) where the Company's shares are listed.

**Remote e-Voting Schedule:**

Commencement of e-voting	End of e-voting
Saturday, April 25, 2026 at 09:00 A.M. (IST)	Sunday, May 24, 2026 at 05:00 P.M. (IST)

Remote e-voting facility shall be disabled by NSDL thereafter and Members will not be allowed to vote electronically beyond the said date and time. Voting rights of the members shall be in proportion to the shares held in the paid-up equity share capital of the Company as on Cut-off date. Once vote on the Resolution is cast, the member will not be able to change it subsequently. Only those Members whose names are recorded in the Register of Members of the Company or in the List of Beneficial Owners as on the Cut-off date will be entitled to cast their votes by remote e-voting.

Members who hold the shares in physical mode and have not registered/updated their e-mail address with the Company, can register/update the same by sending email to [kb@palashsec.com](mailto:kb@palashsec.com) giving details of folio number, e-mail address and self-attested copy of PAN Card, AADHAR Card.

Members holding shares in dematerialised mode and have not registered/updated their e-mail address, can register/update their e-mail address with the Depository Participant where they maintain their demat accounts.

The Board of Directors of the Company has appointed Mr. Mohan Ram Goenka (membership No. FCS 4515, C.P. 2511), Practising Company Secretary, as Scrutiner regarding the Postal Ballot, through e-voting process, in a fair and transparent manner. His resolutions, if approved, shall be deemed to have been passed on the last date of voting i.e. Sunday, May 24, 2026. The results of e-voting will be announced within two working days from the end of remote e-voting and will be displayed on the Company's website at [www.palashsec.com](http://www.palashsec.com) and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The same will also be communicated to the Stock Exchanges and Depositories.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the download link of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022-4986 7000 or send a request to Ms. Anvita Mazre, AVP at [evoting@nsdl.com](mailto:evoting@nsdl.com)

By Order of the Board  
**For Palash Securities Limited**  
Sd/-  
Vikram Kumar Mishra  
Company Secretary  
FCS: 11269

Place: Kolkata  
Date: April 24, 2026

**SBI GENERAL INSURANCE COMPANY LIMITED**  
[www.sbigeneral.in](http://www.sbigeneral.in) | 1800 102 1111

**SBI general**  
SURAKSHA AUR BHAROSA DONO

### FINANCIAL RESULTS

(In Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended		
		31st Mar. 2026 Audited	31st Mar. 2025 Unaudited	31st Mar. 2025 Audited	31st Mar. 2024 Audited	
1	Total Income from Operations <sup>1</sup>	5,14,132	3,57,675	4,56,929	16,09,458	14,14,024
2	Net Profit/(Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	3,074	12,583	692	71,869	67,592
3	Net Profit/(Loss) for the period before tax (after Exceptional and / or Extraordinary Items)	3,074	12,583	692	71,869	67,592
4	Net Profit/(Loss) for the period after tax (after Exceptional and / or Extraordinary Items)	3,045	10,076	526	55,297	50,876
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) <sup>2</sup>	NA	NA	NA	NA	NA
6	Paid-up Equity Share Capital	22,389	22,363	22,376	22,389	22,376
7	Reserves (excluding Revaluation Reserve)	2,74,910	2,75,223	2,25,209	2,74,910	2,25,209
8	Securities Premium Account	2,21,128	2,20,529	2,19,819	2,21,128	2,19,819
9	Net worth	5,18,427	5,18,135	4,67,403	5,18,427	4,67,403
10	Paid-up Debt Capital / Outstanding Debt	70,000	70,000	70,000	70,000	70,000
11	Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA
12	Debt Equity Ratio	0.14	0.14	0.15	0.14	0.15
13	Earnings Per Share (face value of Rs.10/- each)					
	a. Basic (in Rs.)	1.36	4.50	0.24	24.71	22.57
	b. Diluted (in Rs.)	1.36	4.50	0.24	24.69	22.73
14	Capital Redemption Reserve	NA	NA	NA	NA	NA
15	Debture Redemption Reserve	2,100	1,400	1,400	2,100	1,400
16	Debt Service Coverage Ratio	3.13	9.54	1.48	13.30	12.59
17	Interest Service Coverage Ratio	3.13	9.54	1.48	13.30	12.59

Notes:  
1) Total Income from Operations includes Gross Written Premium (GWP).  
2) The Indian Accounting Standard (Ind AS) are currently not applicable to insurance companies in India.  
3) Quarterly numbers are not annualized.  
4) This slide is an extract of the detailed format of quarterly and year to date Financial Results filed with the Stock Exchange under Regulation 52 of the Listing Regulations. The full format of the quarterly and year to date Financial Results are available on the website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company ([www.sbigeneral.in](http://www.sbigeneral.in)).  
5) For the other items referred in regulation 52(a) of the Listing Regulations, pertinent disclosures have been made in the Stock Exchange (SE) and can be accessed on ([www.bseindia.com](http://www.bseindia.com))

Place: Mumbai  
Date: 23rd April, 2026

For and on the behalf of the Board of Directors  
Harveen Chandra Jha  
Managing Director & CEO  
DIN: 10849376

**VOLTAS**  
A TATA Enterprise

**SAKSHAM NIVESHAK**

The Investor Education and Protection Fund Authority ("IEPFA") has initiated a Second 100 days Campaign - "Saksham Niveshak", from 1st April 2026, to reach out to shareholders whose dividend remained unclaimed, with an emphasis on KYC updation and related compliance measures.

As per the directions, Voltas Limited ("the Company") has initiated the Second 100 Days' Campaign, "Saksham Niveshak", for shareholders whose dividends are unclaimed/unpaid.

In view of the above, the Company hereby strongly encourages all shareholders who have unclaimed/unpaid dividends to update KYC details and claim their unpaid/unclaimed dividends before their shares/dividends get transferred to IEPF. Since dividends on shares is only payable in electronic mode, all shareholders are requested to update their KYC in the following manner:

- Shares held in Demat Mode:** Shareholders holding shares in dematerialized form should contact their respective Depository Participant (DP) to update their KYC details.
- Shares held in Physical Mode:** Shareholders holding shares in physical form are requested to download the KYC updation forms from [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.evoting.mfg.com](http://www.evoting.mfg.com) and submit the duly filled and signed form along with KYC documents to the Registrar and Share Transfer Agent i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) - Unit: Voltas Limited - C 101, G-101, B S Marg, Vikhroli (West) Mumbai 400083, Contact No. +91 811 811 8484, Email: [investor.helpdesk@in.mfgms.mfg.com](mailto:investor.helpdesk@in.mfgms.mfg.com), [kyc@in.mfgms.mfg.com](mailto:kyc@in.mfgms.mfg.com). The KYC updation forms can also be downloaded by scanning the QR code given here:

Mumbai, 24th April, 2026

Registered Office:  
Voltas House 'A',  
Dr. Babasaheb Ambedkar Road,  
Chinchpokli, Mumbai 400 033.  
Website: [www.voltas.in](http://www.voltas.in)  
e-mail: [shareservices@voltas.com](mailto:shareservices@voltas.com)  
CIN: L29308MH1954PLC009371

For VOLTAS LIMITED  
Sd/-  
Ratnesha Rukhyanar  
Company Secretary &  
Compliance Officer

