

**HEXT/SE/2026/39**

**Date: April 28, 2026**

**To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Symbol: HEXT**

**The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Scrip Code:544362**

**Dear Sir/ Madam,**

**Subject: Submission of the Newspaper Advertisement – Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable regulations, if any, we enclose the copies of the following newspaper advertisements published on April 28, 2026, intimating about record date for 1<sup>st</sup> interim dividend for financial year 2026:

1. Business Standard (English)
2. Navshakti (Marathi)

Kindly take the above intimation on record.

**Yours faithfully,**

**For Hexaware Technologies Limited**

**Gunjan Methi**

**Company Secretary and Compliance Officer**

**HEXAWARE TECHNOLOGIES LIMITED**

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot No.Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai-400710, Maharashtra, India | Tel: +91 022 3326 8585 | Email: [investori@hexaware.com](mailto:investori@hexaware.com)  
CIN: L72900MH1992PLC069662 | URL: [www.hexaware.com](http://www.hexaware.com)



# Sun Pharma's biggest bet faces a growth test

Organon adds scale and new therapies, but uncertain growth could restrain gains

RAM PRASAD SAHU  
Mumbai, 27 April

The stock of the country's largest pharmaceutical (pharma) company, Sun Pharmaceutical Industries, rose 7 per cent on Monday after the company announced the acquisition of US-based pharma major Organon & Co. It was the top gainer on both the Sensex and the Nifty 50. At an enterprise value of \$1.75 billion, the deal is the largest overseas acquisition by an Indian pharma company.

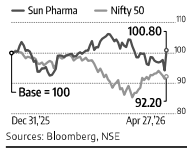
The sharp gains in the stock largely stem from a lower-than-expected acquisition price compared with initial enterprise value expectations of \$1.3 billion. The valuation, at 6.2x enterprise value to operating profit (EV/EBIT) on a trailing 12-month basis, is lower than that of similar-sized listed entities in the US specialty segment, which trade at around 7-8x.

Near-term triggers for the stock include Organon's first quarter (January-March/24) results on May 7 (and commentary on its growth outlook) and Sun's consolidated financials for the fourth quarter (January-March/24). Most brokers continue to maintain a "buy" rating on the company following the acquisition.

The acquisition of a business spun off from Merck in 2021 offers Sun entry into women's health and biosimilars — two areas where it currently has no exposure. According to analysts led by Bino Pathi-arampalli of Elara Securities, these segments face lower competition in fast-growing markets compared with the regular generics business in regulated markets. The deal improves the Indian market leader's penetration into select large markets such as China and



## Healthy signs



South Korea. The analysts expect Sun to enhance operating efficiency and derive further value from the acquisition. The brokerage has a "buy" rating on the stock with a target price of ₹1,968.

In addition to cross-selling opportunities and product development synergies, the acquisition will help expand Sun's innovative medicines portfolio from 19 per cent to 27 per cent and diversify its specialty basket beyond dermatology and ophthalmology. Combined synergies could lead to cost savings of over \$350 million over the next two to four years.

While there are multiple opportunities and valuations are reasonable, brokerages flag key challenges for the combined entity. Analysts Mehul Sheth and Divyaxa Agnihotri of HDFC Securities believe the growth rate for the combined entity could fall to the mid-single digits, from 10-12 per cent for Sun standalone — posing a major near-term overhang.

While Sun has a strong track record of integrating large acquisi-

tions and turning them value-accretive, challenges remain in integrating another company of comparable revenue size operating in different therapy areas. Further, while Sun is sitting on \$3.2 billion in free cash, Organon carries debt of \$8.5 billion, which could weigh on earnings, especially if growth slows. Over the past couple of quarters, Organon has indicated that calendar year 2026 will likely be a flat year. While women's health and biosimilars are its growth drivers, the laggard among its three segments is Established Brands, which accounts for 55 per cent of revenue. This segment has been on a declining trend, with its contribution down from 65 per cent earlier.

Whether the two smaller divisions and growth brands can offset this slowdown will determine Organon's overall growth trajectory. Given the scale and complexity of integrating Organon into Sun, brokerages believe it could be 2028-29 before the consolidated entity begins to see meaningful gains from synergies.

Commenting on the impact of the acquisition, HDFC Securities expects Sun's overall sales, operating profit, and bottom line to rise by 80 per cent, 82 per cent, and 27 per cent, respectively.

The relatively lower earnings growth reflects higher interest costs and depreciation. The brokerage has a "buy" rating on the stock with a target price of ₹2,030, valuing the company at 31x 2025-26 earnings and implying a multiple of 21x EV/EBIT.



# Corporate credit card overdue applicable only to corporate entity: RBI

AATHRA VARIER  
Mumbai, 27 April

The Reserve Bank of India (RBI) on Monday said that for corporate credit cards issued under the joint liability structure, overdue reporting and asset classification will be applicable only to the corporate entity.

In the new asset classification, provisioning, and income recognition directions, the RBI said, "...in cases of corporate credit cards issued under the joint liability structure, overdue reporting and asset classification actions shall be applicable only to the corporate entity."

However, the number of "days

past due" and late payment charges shall be computed from the payment due date mentioned in the credit card statement, as specified under the Reserve Bank of India (Commercial Banks-Asset Classification, Provisioning and Income Recognition) Directions, 2026, amended from time to time.

Late payment charges and other related charges shall be levied only on the outstanding amount after the due date, and not on the total amount due.

According to experts, credit card is generally an unsecured loan. However, when it is included in corporate loan and corporate use, it shall be classified under the corporate loan category and not the regular window.

"Earlier, some banks were reporting these credit cards under corporate exposure, whereas some banks were reporting it as a part of credit card exposure. This is a measure to standardise. Also, when it becomes a part of corporate exposure then it reduces the



## New classification

- Number of days past due and late payment charges shall be computed from the payment due date mentioned in the credit card statement
- Late payment and other charges shall be levied only on outstanding amount after the due date, and not on the total amount due
- Credit cards outstanding stood at 118.63 million at the end of March 2026 as against 109.88 million a year ago

## The scorecard

Credit cards outstanding (₹ million)		Credit card transactions (₹ trillion)	
FY20	57.74	Mar '20	0.51
FY21	62.05	Mar '21	0.72
FY22	73.63	Mar '22	1.07
FY23	85.03	Mar '23	1.37
FY24	101.88	Mar '24	1.64
FY25	109.88	Mar '25	2.01
FY26	118.63	Mar '26	2.19

capital consumption for banks," said a credit card head at a mid-sized bank.

The RBI increased risk weights in the unsecured segment, including credit cards, to 150 per cent from 125 per cent in November 2022 due to increased delinquencies. The industry grew cautious over the rise in delinquencies, which led to a slowdown in card issuances. Credit card additions, which grew by 19

per cent year-on-year (Y-o-Y) at the end of March 2024 saw only 8 per cent Y-o-Y growth at the end of March 2025.

Credit card spending in March 2025 surged to a three-month high of ₹2.19 trillion on the back of year-end financial transactions, according to the latest data released by the RBI. In the financial year 2025-26 (FY26), spending rose by 11.98 per cent 1-o-Y to ₹23.62 trillion from nearly ₹21.09 trillion in FY25.

# Flexicap vs large and midcap funds: Diversification or overlap?

Holding both flexicap and large and midcap funds may appear redundant, but the outcome depends on portfolio construction. Flexicap funds can dynamically shift allocations across market caps, while large and midcap funds must invest at least 35 per cent each in large and midcap stocks.

This structural difference can support diversification.

Manish Srivastava, executive director at Anand Rathi Wealth Limited, says combining the two can help achieve a more balanced market cap allocation, provided investors monitor exposure and stock overlap.

Overlap is often limited, around 20 per cent in some cases, and may not materially affect diversification. However, risks emerge when both funds are

from the same asset management company (AMC). Similar investment styles can lead to comparable portfolios and performance. Srivastava advises capping exposure to a single AMC at 25 to 30 per cent.

Nilesh D Naik, head of investment products at ShareMarket (PhonePe Wealth), says investors typically need only three to four funds for

adequate diversification. Holding one fund from each category is acceptable if strategies differ. Experts suggest reviewing portfolios annually, checking holdings and investment style.

Flexicap funds may have an edge for long-term investing due to their flexibility, but both categories can coexist if managed carefully.

Read full report here: mybs.in/2g5V1V

COMPILED BY AMIT KUMAR

**Solapur Municipal Corporation, Solapur**  
Head Office: Indrabhawan, Railway Lines, Solapur, 413001  
The City Engineer Office, Road Department  
Email: aecsdms@smc.gov.in | Ph: 342295748

**Public Tender Notice**  
Under the scheme for creation and development of industrial infrastructure, this department has issued a tender for the development work of roads at Akalkoti Road MIDC and Hotgi Road Industrial Estate.  
1) 2026 SMC 1298453.1  
Details of the said work are available for viewing on the website [www.mahatenders.gov.in](http://www.mahatenders.gov.in) from 28.04.2026 to 12.05.2026.  
Sd/-  
Additional Commissioner  
Solapur Municipal Corporation, Solapur

**IDBI BANK LTD**  
Regd. Office: IDBI Tower, WTC  
Complex, Cuffe Parade, Mumbai-400005  
CIN: L25100IN3000100010000000

**Transfer of Stressed Loan Exposure**  
IDBI Bank Limited (Bank) intends to Transfer the Stressed Loan Exposure of Jai Infra Projects Ltd to the eligible permitted entities under Swiss Challenge method on "as is where is", "as is what is", "without recourse" and "without recourse" basis. Bank is proposing to undertake Bidding Process on all cash basis to solicit binding bids in the form of irrevocable offers from eligible permitted entities in accordance with the regulatory guidelines issued by the RBI and all other relevant applicable laws.  
For details please visit Bank's website [www.idbibank.in](http://www.idbibank.in). Click on Quick links - Notices & Tenders. For further details, you may contact at email: [assignments@idbi.in](mailto:assignments@idbi.in)  
The Bank reserves the right not to go ahead with the proposed transfer at its sole discretion without assigning any reason. Bank reserves the right to accept or reject any bids.  
Place: Mumbai  
Date: 28.04.2026  
General Manager  
NPA Management Group

**Public Notice**  
For claim against sale of property  
NOTICE is hereby given that Mr. Bharat Rajvi Ramji (Bank) is selling the residential flat at A/403, Delle co op Hsg soc, New manekal estate, ghatkopar west. Any person having any right, title, interest, claim or demand of any nature whatsoever in respect of the said flat, is hereby required to make the same known in writing along with the documentary proof thereof, to Mayur Ramji at F/801, Bhagwati Heritage, plot 29, sector 21, kamothie, navi Mumbai - 410209 within fourteen days from the date of publication hereof, failing which the negotiations shall be completed without any reference to such claims. And the claims if any, shall be deemed to have been given up or waived.

**HEXAWARE**  
**Hexaware Technologies Limited**  
Regd. Office: 8<sup>th</sup> Floor, 13<sup>th</sup> Level, Q1, Loma Co-Development Private Limited, Plot No. Gen-4/1, TTC Industrial Area, Chansodi, Navi Mumbai-400710, Maharashtra, India | Tel: 91-22-3026 8007 | Website: [www.hexaware.com](http://www.hexaware.com).  
Email: [investor@hexaware.com](mailto:investor@hexaware.com) | CIN: L28290MH1992PLC069662

**NOTICE**  
Notice is hereby given that pursuant to the applicable provisions of section 91 of the Companies Act, 2013 and rules made there under and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, that the Board of Directors of the Company have approved Tuesday, May 05, 2026 as the Record Date for ascertaining the list of shareholders entitled for the first interim dividend of 2026 at ₹ 8.50% (850%) per equity share of ₹ 1/- each. The dividend will be paid on May 15, 2026.  
The aforesaid intimation is also available on website of the Company at <https://hexaware.com/investor/intimations/>.  
For Hexaware Technologies Limited  
Sd/-  
Gunjan Methi  
Company Secretary

Date : April 28, 2026  
Place : Navi Mumbai

**SIEMENS**  
**Notice of Special Window for Transfer and Dematerialisation of Physical Securities**  
Pursuant to SEBI Circular No. HO/381/11/12/2026-MRSD-P0018/3750/2026 dated January 30, 2026, Shareholders are hereby informed that a Special Window has been re-opened from 5<sup>th</sup> February 2026 until 4<sup>th</sup> February 2027 for re-logging of physical share transfer requests that were lodged before April 1, 2019 and rejected / returned / not processed due to deficiency in the documents / processes / or otherwise.  
Shareholders are requested to re- lodge such earlier pending share transfer requests to the Company's Registrar and Share Transfer Agent (RTA) i.e. MUF Intime India Private Limited, C-101, 1<sup>st</sup> Floor, Embassy 247, L B S, Marg, Vikhroli (West), Mumbai 400 083.  
Re-logged shares will be transferred only in demat mode upon submission of complete and valid documents and subject to verification of the same by RTA / Company.  
Place: Mumbai  
Date: April 27, 2026  
For Siemens Limited  
Ketan Thaker  
Company Secretary

Siemens Limited  
CIN: L28290MH19957PLC010839  
Regd. Office: 81/4 Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400 030  
Tel.: +91 22 6251 7000  
Email: [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com)  
Website: [www.Siemens.co.in](http://www.Siemens.co.in)

**The Brihanmumbai Electric Supply & Transport Undertaking**  
(OFF THE BRIHANMUMBAI MAHANAGARPALIKA)  
BEST Bhavan, BEST Marg, Post Box No. 192, Mumbai - 400 001

**TENDER NOTICE**  
On behalf of the General Manager, BEST Undertaking, separate sealed tenders for Civil/Electrical works are invited in single bid system from the qualified Contractors having requisite experience / having registration in respective class & category with other Govt. and Semi - Govt. organisations.  
Date of Tender Advertisement : 28.04.2026.  
Note: For further details please visit our web site <http://www.bestundertaking.com>  
PRO/CEC/ 14 / 2026  
GENERAL MANAGER

**BAJAJ HOUSING FINANCE LIMITED**  
CIN: L65910PN2008PLC132228 | Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune - 411 035  
Corporate Office: 5<sup>th</sup> Floor, B2 Building, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411014.  
Tel.: 020-71878060 | E-mail: [bhfinvestor.service@bajajhousing.co.in](mailto:bhfinvestor.service@bajajhousing.co.in) | Website: [www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

**Extract of unaudited/audited financial results for the Quarter and Financial Year ended 31 March 2026**

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2026 (Unaudited)	31.03.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from operations	2,902.61	2,504.05	11,147.20	9,553.98
2	Profit before exceptional items and tax	865.88	719.75	3,333.16	2,770.23
3	Profit before tax	865.88	719.75	3,320.02	2,770.23
4	Profit after tax	669.19	586.68	2,560.34	2,162.90
5	Total comprehensive income (Comprising profit for the period and other comprehensive income after tax)	662.75	594.03	2,541.12	2,173.99
6	Paid-up equity share capital	8,328.66	8,328.15	8,328.66	8,328.15
7	Other equity as shown in Balance Sheet of the previous year			14,194.13	11,618.65
8	Earnings per share (Face value of ₹10/- each) (not annualised for interim period)				
	a. Basic (₹)	0.80	0.70	3.07	2.67
	b. Diluted (₹)	0.60	0.70	3.07	2.67

**Notes:**  
The above is an extract of the reviewed/audited financial results for the quarter and financial year ended 31 March 2026 which have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 April 2026, and reviewed/audited by joint statutory auditors and filed with the stock exchange under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and the National Housing Bank (NHB) from time to time. The full form of the aforesaid financial results is available on the website of the Company, BSE Limited and National Stock Exchange of India Limited i.e. [www.bajajhousingfinance.in](http://www.bajajhousingfinance.in) and [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The same can be accessed by scanning the QR code provided below.



Pune  
27 April 2026



By order of the Board of Directors  
For Bajaj Housing Finance Limited

Atul Jain  
Managing Director  
DIN: 09561712

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