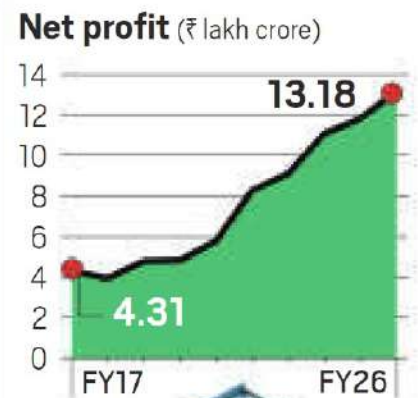


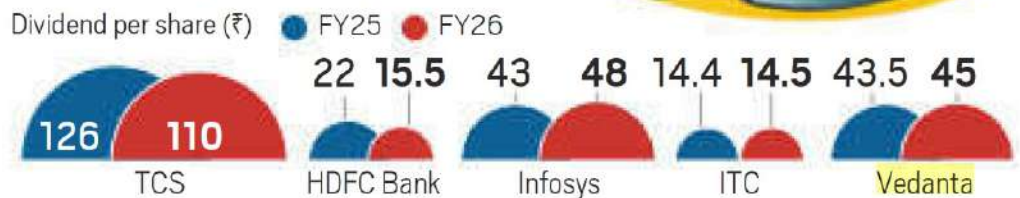
MODEST DIVIDENDS

THE INCREASE IN the quantum of dividends paid out by a universe of 906 companies, at 7.1%, in 2025-26, was smaller than in the previous year but better than in 2023-24, reports Kishor Kadam. The dividend payout ratio for the year too was lower than in the previous year even as net profits reported went up by 11.5%

Dividend (y-o-y % chng)	Dividend payout ratio (%)
FY17	37.7
FY18 8	44.3
FY19 0	36.5
FY20 3.1	37.3
FY21 26.3	39.3
FY22 60.5	44.2
FY23 9.3	43.9
FY24 0.3	36.2
FY25 16.2	39.5
FY26 7.1	37.9



Top dividend paying companies in FY26



Common sample of 906 cos; Source: Capitaline