

# Oracle aims to sustain triple-digit growth

**POSITIVE OUTLOOK.** Bullish on cloud adoption, SaaS

**Haripriya Sureban**  
Mumbai

Technology major Oracle is confident of recording continuous triple-digit growth for the next two to three years.

The company is also on track to double its customer base in India in the next three to five years, said Shalender Kumar, Senior Vice-President and Regional Managing Director, Oracle India and NetSuite JAPAC.

Oracle is seeing high double-digit growth across its cloud consumption and SaaS business. Its Exadata Cloud@Customer offering has become triple-digit growth, Kumar said. "Cloud adoption in India is not going to plateau out for at least seven to ten years. Most of the workloads across verticals of banking, telecom and public sector are yet to be migrated. I see only acceleration going further," he told businessline.

Additionally, partner relationships with Microsoft and other players, and investments in newer technologies such as Generative AI, blockchain, and the Internet of Things (IoT) have further fuelled this growth.

## GLOBAL HEADWINDS

Even as the macro headwinds affect tech budgets on a global level, tech spending in India remains robust. "We see people earmarking tech spends across



**IN SPRINT MODE.** Shalender Kumar, Senior Vice-President and Regional Managing Director, Oracle India and NetSuite JAPAC

sectors and business verticals. Technology is driving business, and embedding it into business has become important. There are no challenges as far as there is justification on ROI and efficiency gains," Kumar said.

Oracle aims to increase its customer base in India by strengthening its existing customer base and adding new customers. It also vises to acquire from wallet share of other players.

The company in the recent past has added Max Life Insurance, Bandhan Bank, Unico Yubi and Apollo Health to its customer base. In tandem with this, Kumar reiterates that the company is on track to achieve its aim of doubling its customer base in the next three to five years.

Kumar notes that the company will continue to focus on all sectors such as BFSI, manufacturing, public sector, SMB,

fintech and start-ups to drive growth going forward.

## GENERATIVE AI

In terms of Oracle's operational presence, it has 45,000 employees in the region and all lines of business such as shared services, support and others are represented in India. Going forward, Kumar says all the functions will be further strengthened as more products come to the market.

Commenting on the impact of Generative AI, Kumar said, "GenAI is a very important technology, and it is going to play a very important role across all businesses. Today, it is still exploratory, but we are seeing some good use cases in contact centres, documentation, agreements and collection. We are already embedding AI in our applications; slowly all our applications will have AI."

# 'Unlisted companies will lead the charge on direct listing at Gift City'

**KR Srivats**  
New Delhi

Unlisted companies will be able to go in for direct listing of their securities at Gift City in next 3-4 months, K Rajaraman, Chairman, International Financial Services Centre Authority (IFSCA) has said.

The process of direct listing of unlisted companies out of India in the bourses in Gift City, which is country's sole IFSC, is much simpler and would not require SEBI regulation changes.

Those (unlisted companies) would be the first set of companies that would be enabled to avoid direct listing in Gift City, Rajaraman said on the sidelines of a PHDCCI event in the Capital on Wednesday.

As far as listed companies are concerned, SEBI has been requested to amend some of its regulations such as Takeover Code (SAST regulations), which they are in the process of doing it. "We expect that to take few months. Listed companies will take 5-6 more months. For companies that have global ambitions and would look to raise international forex or dollar resources, GIFT City would be a good market for listing," Rajaraman said.

## BETTER VALUATIONS

He also expressed confidence that Start-ups and other tech companies that may find better



K Rajaraman, Chairman, IFSCA

valuations in GIFT City in an international setting would make use of this facility in some time from now.

Rajaraman said that IFSCA will also in the coming days put in place separate guidelines on direct listing. Already the Centre has notified changes in its rules to pave the way for direct listing of securities in the bourses in GIFT City.

On fintechs, Rajaraman said that IFSCA wants to provide fully digital experience to all the global participants especially NRIs in the GIFT City market.

He also highlighted that IFSCA has set up a committee to look at tokenisation of real world assets. Asked about concerns that resident Indians would not be allowed to participate as investors in securities directly listing in Gift City, Rajaraman told businessline that they are not allowed at this point of time. "We may examine it in due course of time. We will work as per the regulations now in place," Rajaraman added.

# Lyft forecast gaffe jolts traders, could invite regulator scrutiny

**Reuters**

Ride-hailing platform Lyft's forecast error that sent shares into a tizzy overnight may invite regulatory or legal scrutiny, analysts and experts said on Wednesday, overshadowing its solid quarter and forecast.

An error in its earnings report caused a brief 67 per cent surge in shares before a clarification from Chief Financial Officer Erin Brewer in a conference call with analysts.

Lyft said incorrectly that a key margin metric was expected to rise by 500 basis points this year, but Brewer later corrected that forecast to an increase of 50 basis points.

About 48 million shares traded after-hours Tuesday,



more than triple the usual daily regular-session volume in the stock.

## PROBABLE REVIEW

"The SEC will probably review the situation given the scale of the share price movement upon release of the original results and Lyft could potentially be fined," said Dan Coatsworth, an investment analyst at J.P. Bell.

Lyft had short interest of \$566.1 million, or 13.1 per cent of its free float shares, as of February 12, according to data and analytics firm Ortex.

Still, shares were up 24 per cent in Wednesday premarket activity, setting on course to add more than \$1 billion to its market value if premarket gains hold.

"Since the error relates to a forecast, it's likely that liability under securities regulations will not attach unless it can be proved that it was made with knowledge that it was wrong or with some intent to mislead," said Bobby Reddy, professor of corporate law and governance at the University of Cambridge.

Lyft was trading at 20.27 times its 12-month forward earnings estimates compared with Uber's 49.75.

**KFC Kerala Financial Corporation**  
(Incorporated under the SFC's Act No. LXIII of 1951)  
Thiruvananthapuram-695033 E-mail: kfcbondissue@gmail.com

**REQUEST FOR PROPOSAL (RFP)**  
**TENDER NO: KFC/F&A/2024/001**

RFP is invited from eligible and interested Arrangers for the private placement of redeemable bonds of Rs.300 crore with a Green Shoe Option to retain Rs.200 crore. The bidding process is on 21.02.2024 at the Head Office of the Corporation. The meeting can be attended physically and through virtually. The RFP by interested Arrangers should be sent to the Executive Director, at the above e-mail address on or before 21.02.2024, 12 pm. For more details, please visit KFC's website (<http://www.kfc.org>) or contact the undersigned.

Thiruvananthapuram Executive Director  
14.02.2024 Mob: 9496030120, 0471-2737777

**NO: RPCKL/42/2023-24 / e-Tender**  
**01/2024 Dated: 05-02-2024**

**E-TENDER NOTICE**  
Renewable Power Corporation of Kerala limited invites competitive e-tender for the selection of Project Monitoring Unit for assisting RPCKL in the implementation of the proposed solar park for developing 100 MW Grid connected Ground based Solar power plant at Cheemeni, Kasaragod, Kerala. Tender details can be downloaded from the website [www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in) from 12-02-2024, 15.00 Hrs to 26-02-2024, 17.30 Hrs. Further details can be seen from the same site.

Sd/-  
Chief Executive Officer

**GAR GMR Enterprises Private Limited**  
Regd. Office: Third Floor, Old No.248, New No.14, Roypetthigh Road, Roypetthigh, Chennai - 600 014

**Statement of unaudited standalone financial results for the quarter ended December 31, 2023**  
as per Regulation 52(b), read with Regulation 52(d) of the Listing Regulations

S. No.	Particulars	Quarter ended		Previous Year ended
		31.12.2023	31.03.2023	
1	Total Income from operations	88.61	89.07	298.98
2	Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)	(123.92)	(121.90)	(809.89)
3	Net Profit/(Loss) for the period (After Tax, Exceptional and/or Extraordinary Items)	(123.92)	(121.90)	(809.89)
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	(123.92)	(121.90)	(809.89)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after tax))	-	-	-
6	Paid up Equity Share Capital	91.13	91.13	91.13
7	Reserves (excluding Revaluation Reserve)	164.08	731.54	471.00
8	Securities Premium Account	769.73	769.73	769.73
9	Net worth	1,599.39	1,599.39	1,599.86
10	Paid up Debt Capital/Outstanding Debt	2,467.60	2,080.50	2,238.36
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	4.81	2.54	3.33
13	Earnings Per Share (EPS) (₹/- each) (for continuing and discontinued operations)	(13.60)	(13.34)	(88.84)
	Diluted (amount in ₹)	(13.60)	(13.34)	(88.84)
14	Capital Redemption Reserve	-	-	-
15	Debture Redemption Reserve	-	-	-
16	Interest Service Coverage Ratio	5.23	19.49	87.68
17	Interest Service Coverage Ratio	2.49	3.19	27.78

# There is no exceptional and/or extraordinary items adjusted in the statement of profit and loss in accordance with Ind AS Rules.

**Notes to the unaudited standalone financial results for the quarter ended December 31, 2023:**

The above is an extract of the detailed format of quarterly standalone financial results filed with the BSE Ltd under Regulation 52 of the Listing Regulations. The full format of the quarterly financial results are available on the website of the BSE India and on the Company's website [www.holdinggdp.com](http://www.holdinggdp.com).

2. The applicable information required to be furnished under Regulation 52(d) of the Listing Regulations has been submitted to the BSE Ltd and the same can be accessed at [www.bseindia.com](http://www.bseindia.com) and on the company's website [www.holdinggdp.com](http://www.holdinggdp.com).

3. Debt Equity ratio represents Borrowing/Shareholder's Funds. Shareholder's Funds includes equity share capital plus other equity.

4. Debt Service Coverage Ratio represents earnings available for debt services (net profit after taxes + Depreciation + Finance Costs)/ Debt Service Interest paid + principal repayments of borrowing.

5. Interest Service Coverage Ratio represents earnings (net profit after taxes + depreciation + Finance Costs)/ Interest paid.

6. There is no impact on net profit/loss, total comprehensive income or any other relevant financial items due to change in accounting policies.

For and on behalf of the Board of Directors of GMR Enterprises Private Limited  
Sd/-  
Grandhi Kiran Kumar (DIN: 00061669)  
Director

GMAR GROUP - GEPL / 27 / PREM ASSOCIATES

Date : February 13, 2024

**Shanthi Beers SHANTHI BEERS LIMITED**  
CIN: L29130T2192PLCO00648  
Regd. Office: 304-A, Trichy Road, Singapore, Coimbatore-641005.  
Tamil Nadu, Tel: +91-422-6547478 Fax: +91-422-6547201.  
Email: [shareholders@shanthibeersmurugappa.com](mailto:shareholders@shanthibeersmurugappa.com) Website: [www.shanthibeers.com](http://www.shanthibeers.com)

**NOTICE**  
NOTICE is hereby given pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read together with Rules 23 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time including any statutory modification or rectification thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("SEBI (LODR) Regulations"), Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circular No.14/2020 dated 8<sup>th</sup> April, 2020 read with General Circular No.17/2020 dated 13<sup>th</sup> April, 2020, General Circular No.22/2020 dated 15<sup>th</sup> June, 2020, General Circular No.33/2020 dated 28<sup>th</sup> September, 2020, General Circular No.39/2020 dated 31<sup>st</sup> December, 2020, General Circular No.10/2021 dated 27<sup>th</sup> June, 2021, General Circular No. 20/2021 dated 8<sup>th</sup> December, 2021, General Circular No. 3/2022 dated 5<sup>th</sup> May, 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 and General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 ("MCA Circulars") and other applicable laws and regulations, if any, to consider and pass the Resolution as set out in the Notice of Postal Ballot proposed for passing by the Members of the Company by way of remote e-voting process ("Remote e-voting").

In terms of the MCA and SEBI Circulars, the Notice has been sent through electronic mode only to the Members of the Company whose email addresses are registered with the Depository Participant/Company Registrar and Share Transfer Agent ("RTA") i.e. Link Intime India Private Limited. The electronic dispatch of the Notice will be completed by 15<sup>th</sup> February, 2024. The Notice Inters also indicating the process and manner of remote e-voting is also available on the Company's website [www.shanthibeers.com](http://www.shanthibeers.com) on the website of Stock Exchanges i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at <http://www.evoting.nsdl.com>. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, Regulation 44 of the Listing Regulations and SS-2 issued by the ICS, the Company is pleased to provide electronic voting facility through NSDL at <https://evoting.nsdl.com> to enable its Members to cast their vote by electronic means in respect of the business proposed to be transacted. The details pursuant to the Act read with the Rules, SS-2 and MCA Circulars are as under:

- Members holding shares either in physical form or in dematerialised form, as on 09<sup>th</sup> February, 2024 ("the Cut-Off Date") only shall be eligible to exercise their right to vote by remote e-voting. A person who is not a Member as on the Cut-Off Date should treat the Notice for information purposes only.
- Manner of registering/updating email address:
  - If in case shares are held in physical mode, please provide full name, name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN Card), AADHAAR (self - attested scanned copy of Aadhaar Card) by e-mail to [trineesecrarial@shanthibeersmurugappa.com](mailto:trineesecrarial@shanthibeersmurugappa.com).
  - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [trineesecrarial@shanthibeersmurugappa.com](mailto:trineesecrarial@shanthibeersmurugappa.com). If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 in (i) i.e. Login method by e-voting for individual shareholders holding securities in demat mode.
  - Alternatively, shareholders/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  - In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on E-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.
- Manner of casting vote through e-voting: Members will have an opportunity to cast their votes remotely on the business as set forth in the Notice through e-voting system. The login credentials for casting the votes through e-voting shall be available to the Members through email after successfully registering their email addresses in the manner provided above. The detailed procedure for casting the votes through e-voting is provided in the Notice. The details are also made available on the website of the Company.
- The remote e-voting commences on Friday, 16<sup>th</sup> February, 2024 at 9.00 AM IST and ends on Saturday, 16<sup>th</sup> March, 2024 at 5.00 PM. IST. The remote e-voting module shall be disabled for voting thereafter by NSDL and voting shall not be allowed.
- Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- All the Members of the Company as on the Cut-Off Date (including those Members who may not have received the Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the proposed business in accordance with the process specified in the Notice.
- Mr. R. Sriharan (CIN Membership CP No.3239-FCS No.4775) of M/s R Sriharan & Associates, Company Secretaries, has been appointed as the Scrutinizer for conducting the Postal Ballot through remote e-voting process, in a fair and transparent manner.
- Members may refer to the Notice for detailed instructions on remote e-voting for the Special Business being transacted through Postal Ballot by way of remote e-voting. In case of any query, clarification(s) and/or grievance(s) in respect of voting by electronic means, please refer the Help & Frequently Asked Questions (FAQs) section and E-voting user manual available at the download Section of NSDL's website <https://evoting.nsdl.com> or send an email at [trineesecrarial@shanthibeersmurugappa.com](mailto:trineesecrarial@shanthibeersmurugappa.com) or contact Ms. Palavi Matha, Senior Manager or at the email [IDvoting@nsdl.com](mailto:IDvoting@nsdl.com) or call NSDL at 022-48867000 or 022-24997000 for any further clarifications.

By Order of the Board  
For Shanthi Beers Limited  
H. Venkatesh P J  
Company Secretary & Compliance Officer  
Membership No. P12066

Place : Coimbatore  
Date : 15<sup>th</sup> February, 2024

**TATA**  
(Corporate Contracts Department, 5th Floor Station B)  
Tata Power, Trombay Thermal Power Station Chembur-Mahul, Mumbai 400074, Maharashtra, India.  
Board Line: 022-47173332, Mobile: 7288179593, CIN: L28260MH1919PLCO00967

**NOTICE INVITING TENDER**  
The Tata Power Company Limited invites tender from eligible vendors for the following package:  
OLA for maintenance and overhauling of service transformer rated upto 2.5 MVA at Trombay Generating station for 2 years Chembur-Mahul Mumbai 400074.  
For detail NIT, please visit Tender section on website <https://www.tatapower.com>. Last date for receipt of request for tender of bid document is 27<sup>th</sup> February 2024.

**MCL MAHANADI COALFIELDS LIMITED**  
(A Subsidiary of Coal India Limited)  
JAGRUTI VIHAR, BURLA, NH-20, DIST. SAMBALPUR (ODISHA)  
Tel. Phone (EPABX) : 0662-2549491 to 499, Website : [www.mahanadicoal.in](http://www.mahanadicoal.in)

**Notice**  
"All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on websites of Coal India Ltd. [www.coalindia.in](http://www.coalindia.in), respective Subsidiary Company (MCL, [www.mahanadicoal.in](http://www.mahanadicoal.in)), CIL e-procurement portal <https://coalindiatenders.nic.in> and Central Public Procurement Portal <https://eprocure.gov.in> in addition, procurement is also done through GeM Portal <https://gem.gov.in/>." R-5193

**VISHAKHAPATNAM PORT AUTHORITY**  
ENGINEERING DEPARTMENT ESTATES DIVISION  
**LAND LEASE**  
No.IIENG/Est/SGP/uram/T/2024/155&156. Dt: 07.02.2024  
Bids are invited for allotment of land on long term lease annual lease rental basis of 30 years on as is where is basis, as detailed below.

S.No.	Description of Tender	NIT No.	Last date of Submission
1.	Allotment of Land on long term lease (annual lease rental basis) of 30 years, on 'as is where is' basis in Zone-26, Plot (1450 Sq.mtrs) near DLR play ground in Salagaramapuram for the purpose under non-port related activity.	ENG-Estate-29-plot near DLR playground (7/2024, DL20-01-2024	21-02-2024
2.	Allotment of Land on long term lease (annual lease rental basis) of 30 years, on 'as is where is' basis in Zone-26, Plot (8450 Sq.mtrs) West side of land leased to Andaman and Nicobar in Salagaramapuram in Zone-26 for the purpose under non-port related activity.	ENG-Estate-29-plot West side of land leased by Andaman and Nicobar at SGP T2024, DL20-01-2024	28-02-2024
3.	Allotment of Land on long term lease (annual lease rental basis) of 30 years, on 'as is where is' basis in Zone-26, Plot (38950 Sq.mtrs) behind sports complex in Salagaramapuram in Zone-26 for the purpose under non-port related activity.	ENG-Estate-29-plot behind sports complex at SGP/T1/2024, DL20-01-2024	05-03-2024
4.	Allotment of Land on long term lease (annual lease rental basis) of 30 years, on 'as is where is' basis in Zone-26, Plot (1619 Sq.mtrs) at old DLR shopping complex in Salagaramapuram for the purpose under non-port related activity.	ENG-Estate-29-plot at old DLR Shopping complex at SGP/T1/2024, DL03-02-2024	06-03-2024
5.	Allotment of Land on long term lease (annual lease rental basis) of 30 years, on 'as is where is' basis in Zone-26, Plot (1619 Sq.mtrs) at old DLR dispensary complex in Salagaramapuram in Zone-26 for the purpose under non-port related activity.	ENG-Estate-29-plot at old DLR dispensary complex at SGP/T1/2024, DL 03-02-2024.	07-03-2024

For further details with regard to eligibility criteria and terms and conditions may visit: [CPP.Portal\\_etenders.gov.in](http://CPP.Portal_etenders.gov.in) government e-procurement system  
CHIEF ENGINEER I/c

**ASM TECHNOLOGIES Limited**  
CIN L85110KA1992PLCO13421  
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025.

**Extract of Financial Results for the Quarter/Period ended 31/12/2023**

Sl. No.	Particulars	Standalone			Consolidated								
		Quarter Ended		Year Ended	Quarter Ended		Year Ended						
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	30.09.2023	31.12.2022						
1.	Total Income from Operations (Net)	303.16	337.98	368.50	962.49	1131.01	1496.35	568.56	507.85	568.77	1605.73	1752.22	2267.19
2.	Profit/(Loss) from ordinary activities before tax	(7.68)	10.79	(42.98)	12.95	151.15	219.50	(39.11)	(32.58)	39.80	(76.29)	125.95	113.65
3.	Profit/(Loss) from ordinary activities after tax	10.26	3.11	(24.18)	14.97	97.73	155.09	(7.15)	(27.28)	11.11	(37.48)	67.71	71.45
4.	Equity Share Capital	109.82	109.82	103	109.82	103	103	109.82	109.82	103	109.82	103	103
5.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year	-	-	-	-	746.35	-	-	-	-	-	-	614.33
6.	Earning Per Share (before extraordinary items) (of Rs.10/- each Basic & Diluted	0.94	0.28	2.35	1.37	9.49	15.06	(0.65)	(2.48)	1.08	(3.42)	6.57	6.94
7.	Earning Per Share (after extraordinary items) (of Rs.10/- each Basic & Diluted	0.94	0.28	2.35	1.37	9.49	15.06	(0.65)	(2.48)	1.08	(3.42)	6.57	6.94

Notes:  
The above is an extract of the detailed format of Quarterly/Period Financial results filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly financial results are available on the websites of Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and also on Company's website at [www.asmltd.com](http://www.asmltd.com)

For ASM Technologies Limited  
Rabindra Srikanth  
Managing Director  
DIN: 00024584

Place : Bangalore  
Date : 14<sup>th</sup> February 2024