

# Oracle aims to sustain triple-digit growth

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

**Hari Priya 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 Shailender 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 seen triple-digit growth, Kumar said. "Cloud adoption in India is not going to plateau out for at least seven - 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.** Shailender 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 vies 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 avail 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.

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 listed 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.



K Rajaraman, Chairman, IFSCA

valuations in GIFT City in an international setting would make use of this facility in sometime 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.

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# 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 AJ 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 web site: [www.kfc.org](http://www.kfc.org) or contact the undersigned.

Thiruvananthapuram 14.02.2024 Executive Director  
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 notice 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

**TATA POWER**  
(Corporate Contracts Department, 5th Floor Station B)  
Tata Power, Trombay Thermal Power Station Chembur-Mahul, Mumbai 400074, Maharashtra, India.  
(Board Line: 022-67175323, Mobile: 7208817950) CIN: L28290MH1919PLC000567

**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 issue of bid document is 27<sup>th</sup> February 2024.

**MAHANADI COALFIELDS LIMITED**  
(A Subsidiary of Coal India Limited)  
JAGRUTI VIHAR, BURLA-768020, DIST: SAMBALPUR (ODISHA)  
Tel. Phone (EPABX): 0663-2542461 to 469, 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**

**ENGINEERING DEPARTMENT ESTATES DIVISION**  
**LAND LEASE**

No.IENG/Est/SGPuram/T/2024/155&156, Dt. 07.02.2024  
Bids are invited for allotment of land on long term lease annual lease rental basis for 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-28, Plot (14529 Sq.mtrs) near DLB play ground in Salsagramapuram for the purpose under non-port related activity.	IENG/Est/28-plot near DLB playground /T/2024, Dt.20-01-2024	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-28, Plot (8419 Sq.mtrs) West side of land leased to Andaman and Nicobar in Salsagramapuram in Zone 28 for the purpose under non-port related activity.	IENG/Est/28-plot West side of land leased to Andaman and Nicobar at SGP/T/2024, Dt.27-01-2024	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-28, Plot (1619 Sq.mtrs) at old DLB shopping complex in Salsagramapuram for the purpose under non-port related activity.	IENG/Est/28-plot at old DLB Shopping complex at SGP/T/2024, Dt.03-02-2024	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-28, Plot (1619 Sq.mtrs) at old DLB dispensary complex in Salsagramapuram in Zone 28 for the purpose under non-port related activity.	IENG/Est/28-plot at old DLB dispensary complex at SGP/T/2024, Dt.03-02-2024	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-28, Plot (1619 Sq.mtrs) at old DLB dispensary complex in Salsagramapuram in Zone 28 for the purpose under non-port related activity.	IENG/Est/28-plot at old DLB dispensary complex at SGP/T/2024, Dt.03-02-2024	07-03-2024

For further details with regard to eligibility criteria and terms and conditions, may visit: [CP Portal: etenders.gov.in](http://CP Portal: etenders.gov.in) government 'e' procurementsystem  
CHIEF ENGINEER etc

**ASM Technologies Limited**  
CIN L85110KA1992PLC013421  
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025.

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

Rs in Mn

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
		31.12.2023	30.09.2023	30.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
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	42.96	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	(37.46)	67.71	71.45
4.	Equity Share Capital	109.82	109.82	103	109.82	103	103	109.82	103	109.82	103	103	103
5.	Reserves (excluding Revaluation Reserve as shown in 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

Note:  
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 Srikantan  
Managing Director  
DIN: 00024584

Place : Bangalore  
Date : 14th February 2024

**SHANTHI GEARS LIMITED**  
CIN: L29130TZ1972PCL000649  
Regd. Office: 304-A, Trichy Road, Singanailur, Coimbatore-641005.  
Tamil Nadu, Tel: +91-422-4545745 Fax: +91-422-4545700.  
Email: [waltervasanthp@shanthigeears.murugappa.com](mailto:waltervasanthp@shanthigeears.murugappa.com), Website: [www.shanthigeears.com](http://www.shanthigeears.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 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), including any statutory modification or re-enactment 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"), (Standard 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 23<sup>rd</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(s)/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 inter alia including the process and manner of remote e-voting is also available on the Company's website [www.shanthigeears.com](http://www.shanthigeears.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 ICSI, 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 dematerialized 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 shall not be entitled to exercise their right to vote by remote e-voting.
- Manner of registering/updating email addresses:
  - In case shares are held in physical mode, please provide folio no., 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 [traineesecretarial@shanthigeears.murugappa.com](mailto:traineesecretarial@shanthigeears.murugappa.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 [traineesecretarial@shanthigeears.murugappa.com](mailto:traineesecretarial@shanthigeears.murugappa.com). If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step II. (i) i.e. Login method for 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. Sridharan (ICSI Membership CP No. 3239-FCS No 4775) of M/s R. Sridharan & 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 [traineesecretarial@shanthigeears.murugappa.com](mailto:traineesecretarial@shanthigeears.murugappa.com) or contact Ms. Pallavi Mhate, Senior Manager or at the email ID [evoting@nsdl.com](mailto:evoting@nsdl.com) or call NSDL at 022-4886 7000 or 022-24997000 for any further clarifications.

By Order of the Board  
For Shanthi Gears Limited  
Walter Vasanth P J  
Company Secretary & Compliance Officer  
Membership No.F12066

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

**GMR Enterprises Private Limited**  
CIN: U74900TN2007PTC020389  
Regd. Off: Third Floor, Old No.248/New No.114, Royapettah High Road, Royapettah, Chennai - 600 014

**Statement of unaudited standalone financial results for the quarter ended December 31, 2023**  
as per Regulation 52(8), read with Regulation 52(4) of the Listing Regulations

(All amounts in ₹ Crores unless otherwise stated)

S. No	Particulars	Quarter ending		Previous
		31.12.2023	31.12.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Audited
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 before Tax (after 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)	(121.56)	(809.55)
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	73.54	471.00
8.	Securities Premium Account	769.73	769.73	769.73
9.	Net worth	1,024.93	1,592.39	1,331.86
10.	Paid up Debt Capital/ Outstanding Debt	2,467.60	2,080.50	2,238.10
11.	Outstanding Redeemable Preference Shares	-	-	-
12.	Debt Equity Ratio	4.81	2.54	3.33
13.	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)			
	Basic (amount in ₹)	(13.60)	(13.34)	(88.84)
	Diluted (amount in ₹)	(13.60)	(13.34)	(88.84)
14.	Capital Redemption Reserve	-	-	-
15.	Debture Redemption Reserve	-	-	-
16.	Debt 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(4) of the Listing Regulations. The full format of the quarterly financial results are available on the website of the [www.gmresindia.com](http://www.gmresindia.com) and on the company's website [www.holdinggmpl.com](http://www.holdinggmpl.com).
- The applicable information required to be furnished under Regulation 52(4) 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.holdinggmpl.com](http://www.holdinggmpl.com).
- Debt Equity ratio represents (Borrowings/ Share holder's funds). Shareholder's funds includes equity share Capital plus other equity.
- Debt Service Coverage Ratio ratio represents earnings available for debt services (net profit after taxes + Depreciation + Finance Cost)/ Debt Service (Interest paid + principal repayments of borrowing)
- Interest Service Coverage Ratio represents earnings available for interest services (net profit after taxes + depreciation + finance cost)/ Interest paid.
- There is no impact on net profit/ loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies.

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

Date: February 13, 2024

GMR GROUP - GEP/ 27 / PREM ASSOCIATES

**Shanthi Gears** **SHANTHI GEARS LIMITED**  
CIN: L29130TZ1972PCL000649  
Regd. Office: 304-A, Trichy Road, Singanailur, Coimbatore-641005.  
Tamil Nadu, Tel: +91-422-4545745 Fax: +91-422-4545700.  
Email: [waltervasanthp@shanthigeears.murugappa.com](mailto:waltervasanthp@shanthigeears.murugappa.com), Website: [www.shanthigeears.com](http://www.shanthigeears.com)

**NOTICE**

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