

Cognizant revenue falls to 8-quarter low

SAMEER RANJAN BAKSHI
BANGALURU, February 7

NEW JERSEY-BASED IT major Cognizant's revenue for the October-December quarter declined 2.4% quarter-on-quarter to \$4.76 billion, a likely eight-quarter low due to continued weakness in demand and limited tech spending by clients.

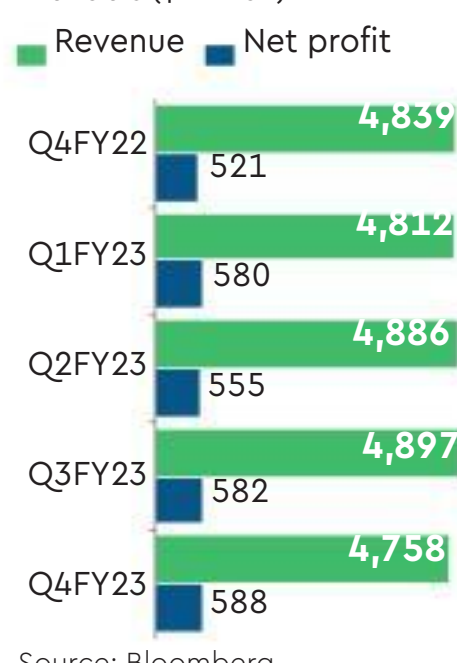
For the full year, the company posted a revenue of \$19.4 billion, down 0.3% in constant currency, which was within the downward revised guidance the company had announced in the preceding quarter.

Net profit during the quarter was up 6.2% sequentially at \$558 million on the back of healthy deal wins, acquisitions and steady margins. For the full year, the same was at \$2.1 billion against \$2.29 billion in FY22. Revenue from financial services and health sciences, Cognizant's top two verticals witnessed declines of 5.8% and 2.1%, respectively.

During the quarter, income from operations improved to \$724 million, up 5.5% sequentially. For the full year, it declined

REPORT CARD

Cognizant Technology Solutions financials (\$ million)



Source: Bloomberg

to \$2.68 billion from \$2.96 billion in FY22. Full year operating margin was at 15.1%, which was 40 basis points above its guidance. In 2024, the company expects its adjusted operating margin to be in the range of 15.3% to 15.5%, or 20 to 40 basis points of expansion.

Ravi Kumar S, CEO, Cognizant, said, "We delivered Q4 revenue within our guided range and we've maintained our

commercial momentum. Full-year bookings of \$26.3 billion represent an increase of 9% year-over-year, driven by new clients and large deals. To keep advancing our ability to design and deliver solutions, we continue to invest in generative AI, cloud, data modernisation, digital engineering and IoT. I believe Cognizant is now in a significantly stronger position than a year ago to help our clients transform their businesses to prepare for the future as they navigate ongoing macro-economic pressures".

Jatin Dalal, CFO, who joined the company in December 2023, said, "Fourth quarter's sequential improvement in adjusted operating margin to 16.1% reflects our ongoing operational rigour and our nextgen cost optimisation programme, which have enabled us to exceed our margin commitment and continue to invest in our strategy to improve future revenue growth. We were also pleased to deliver full-year free cash flow of \$2 billion, which represented 95% of net income".

Next 30 years are important for India, says TV Narendran

PRESS TRUST OF INDIA
Jamshedpur, February 7

TATA STEEL CEO and managing director T V Narendran claimed India is the fastest growing economy of the world and the next three decades are important for the country on the development front.

China has emerged rapidly during the last 30-40 years and the next 30 years are important for India, which is the fastest growing economy of the world, Narendran said while addressing the members of Singhbhum Chamber of Commerce and Industry (SCCI) here on Tuesday evening. "Currently, China is the largest steel-producing country in the world and we are second. In view of the global challenges being faced by the steel sector, we have to move forward keeping in mind the steel prices", the Tata Steel MD said.

"Today, India is the world's fastest-growing economy and the infrastructure sector witnessed rapid momentum during last two/three years, which resulted in growing steel supply



by the private steel major", he said. As Tata Steel's Jamshedpur plant is located in a densely populated area, there was no possibility of further expansion of the Jamshedpur plant, Narendran said. He said Tata Steel's relation with SCCI was strengthening continuously and this would help further industrial growth.

Hailing the sacrifices made by workers in the growth of the company, Narendran said Tata Steel is a "multi-generational company" and the cordial relationship between Tata Steel and Tata Workers Union led the firm to march forward even though "we have to work amidst the different ambience of the prevailing world scenario".

VIVRITI CAPITAL LIMITED

(formerly known as Vivriti Capital Private Limited)
CIN-U65929TN2017PLC117196
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
Unaudited Standalone Financial Results for the quarter ended 31st December 2023
[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)]
(₹ in Lakhs)

Sl. No	Particulars	Quarter ended	Quarter ended	Year ended
		31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Total Income from Operations	26,622.53	16,982.50	65,315.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	5,578.38	3,369.38	17,284.47
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	5,578.38	3,369.38	17,284.47
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	4,112.94	2,526.53	12,929.75
5	Total Comprehensive Income for the period Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	4,231.36	2,511.11	12,420.53
6	Paid up Equity Share Capital	1,751.58	1,689.38	1,708.12
7	Reserves (excluding Revaluation Reserve)	39,481.79	19,742.75	24,780.12
8	Securities Premium Account	131,336.90	120,888.89	120,983.51
9	Net worth	181,664.29	151,323.21	156,474.55
10	Paid up Debt Capital / Outstanding Debt	581,620.12	460,671.88	501,988.84
11	Outstanding Optionally convertible redeemable preference shares	-	-	-
12	Debt Equity Ratio	3.00	2.90	3.07
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	1. Basic:	23.48	14.96	77.09
	2. Diluted:	4.21	2.66	13.49
14	Capital Redemption Reserve	Nil	Nil	Nil
15	Debt Redemption Reserve	Nil	Nil	Nil
16	Debt Service Coverage Ratio	NA	NA	NA
17	Interest Service Coverage Ratio	NA	NA	NA

Notes:

a) The above is an extract of the detailed format of the quarterly unaudited financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly unaudited financial results is available on the websites of the Stock Exchange(s) and the listed entity (BSE: www.bseindia.com) and Company's website (www.vivriticapital.com).

b) For the items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (BSE) and can be accessed on the URL (www.bseindia.com).

For Vivriti Capital Limited
(formerly known as Vivriti Capital Private Limited)

Sd/-

Vineet Sukumar
Managing Director

DN: 06848801

Place : Chennai

Date : 7 February, 2024

Meesho forays into logistics with Valmo

AYANTI BERA
Bengaluru, February 7

E-COMMERCE STARTUP MEESHO on Wednesday launched a marketplace for logistics solutions - Valmo - that consists of a network of micro entrepreneurs who provide first-mile, last-mile and sorting solutions to sellers on the company's platform.

In platform to third-party logistics companies or aggregators such as Shiprocket, Meesho claims its disaggregated network of service providers is cheaper for the sellers by at least 5-6% than other players - and the cheapest in the industry - said Sourabh Pandey, CXO, fulfilment and experience.

"In India, logistics and supply chain remain largely unorganised, consisting of several regional players who serve limited geographies. By partnering with fulfilment centres across the country, Valmo aims to create a national logistics solution by eliminating entry barriers for local players," the company said in a statement.

For now, Meesho is passing on any cost savings from the disaggregated model to the sellers, hoping to attract more of them to the platform with lower supply-chain costs.

The company has a target of onboarding 10 million sellers in the next three years. Any reduction in Meesho's operating costs is particularly in focus this year, as the company doubles down on minimising its losses further and turning profitable on a full-year basis. In FY23, the company was able to halve its losses to ₹1,675 crore, after reducing its customer acquisition, server and infrastructure costs.

Pandey added that this disaggregated network also allows delivery partners to be located close to users, thereby reducing delivery time. This network is run on a tech stack built by Meesho in collaboration with companies such as ElasticRun, FarEye, LoadShare and Shippy.

Started just over a year ago, Valmo currently manages over 900,000 orders per day and reaches about 6,000 pin codes across 20 states.

Pan-India, technology driven healthcare products distribution platform, among the top 3 healthcare products distributors in India** with fastest scale-up of operations. ^



Network of 73,700+ retail pharmacies and 2,800+ hospital customers serviced through 77 warehouses in 38 cities and 501 districts across 19 states and union territories. *

One stop solution for procurement needs through 1900+ healthcare product manufacturer relationships giving access to 64,500+ product SKUs. #

Operating in the large and heavily fragmented Indian healthcare products distribution market that's valued at ₹ 2.7 trillion in FY 2022 (Source: CRISIL Report)

- Founded in 2018 with the vision to create an organized, pan-India, technology driven and integrated healthcare products distribution platform that can add value to the entire healthcare ecosystem
- Achieved the fastest scale-up of operations among healthcare products distributors in India between FY 2019 to FY 2022 (Source: CRISIL Report)
- Better retail experience through technology-based solutions such as direct B2B applications and web platforms

*Six months ended September 30, 2023 (Source: CRISIL Report) | #As of September 30, 2023 (Source: CRISIL Report)

**In terms of revenue in FY 2022 (Source: CRISIL Report) | ^Among healthcare products distributors in India between FY 2019 to FY 2022 (Source: CRISIL Report)

ENTERO HEALTHCARE SOLUTIONS LIMITED is proposing, subject to applicable statutory and regulatory requirements, the receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP dated February 5, 2024 with the RoC and thereafter with the Stock Exchanges. The RHP is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.enterohealthcare.com and the websites of the BRLMs, i.e. ICICI Securities Limited, DAM Capital Advisors Limited, Jefferies India Private Limited, JM Financial Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.damcapital.in, www.jefferies.com, www.jmfi.com and www.sbicaps.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled 'Risk Factors' on page 39 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.



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PUBLIC NOTICE

Notice is hereby given that Share Certificate of the Bank mentioned below has been reported lost/misplaced/stolen and the registered holder thereof / claimant thereto has requested for issue of duplicate share certificate:

Name of Shareholder	Folio No.	Share Certificate No.	Distinctive No. of Shares	No. of Shares
Gitika Nayyar	0019745	1212	939501-940000	500

In case any person has any claim in respect of the said shares/any objection(s) for the issuance of duplicate certificate in favour of the above stated shareholder/ claimant, he/she/they should lodge their claim or objection within 15 days of the date of publication of this Notice. If within 15 days from the date hereof no claim is received by the Bank in respect of the said certificate, duplicate share certificate/letter of confirmation will be issued. The public is hereby cautioned against dealing in any way with the above mentioned certificate.

For Punjab National Bank
(Ektā Pasricha)
Date: 07.02.2024
Place: New Delhi
Company Secretary

केन्द्रीय भण्डारण निगम
(एन एच एन डी एन एम)
CENTRAL WAREHOUSING CORPORATION
(A Govt. of India Undertaking)
Inland Container Depot, Bantaha-Chitori Road, Loni, Ghaziabad-201002 (Uttar Pradesh)

PUBLIC NOTICE
(Without Prejudice)

Disposal of Long Standing Unclaimed/Unleared Cargo/Container(s) at CWC, ICD-Loni

This is for information of all concerned parties/stakeholders that disposal process has been initiated for Long-standing Containers/Cargo lying at CWC, ICD-Loni in terms of Section 48, Customs Act 1962, CBIC Circular 49/2018 dated 03.12.2018 & 50/2005 dated 01.12.2005. Two notices have been issued to respective Importers/Exporters/Shipping Lines/NVOCC for their respective containers/cargo as per the records available with Central Warehousing Corporation.

This notice is to be treated as the last and final notice to all concerned whereby they are hereby requested to approach Manager, CWC, ICD-Loni within a period of 15 days from the issue of this notice for clearance of their long-standing unclaimed/uncleared cargo/container(s); failing which it shall be construed that the parties are not interested in clearance of their respective cargo/container(s) and have no objection for disposal/auction of such cargo/container(s) as per the procedure laid down by CBIC, without prejudice to CWC's/Customs right and authority to take suitable action against such stakeholders for their failure to clear their cargo/container(s) as per extant laws of the land.

No further opportunity will be provided after expiry of 15 days' notice period and CWC shall not bear any responsibility whatsoever for any consequences in future arising out of the disposal of the cargo/containers.

The Manager, CWC, ICD-Loni can be contacted at the following Postal Address and E-mail Address:
Address: CWC, ICD-Loni, Bantaha-Chitori Road, Loni, Ghaziabad-201002, (U.P.)
Email: rodi.licdloni@cewacor.nic.in
Manager
CWC, ICD-Loni