

October 16, 2024

BSE Ltd. P J Towers, Dalal Street, FortMumbai – 400001 <b>Scrip Code: 543272</b>	National Stock Exchange of India Limited (NSE). Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 <b>Symbol: EASEMYTRIP</b>
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**Subject: Newspaper Publication for Dispatch of Postal Ballot Notice**

Dear Sir/Madam,

In continuance of our letter dated October 15, 2024 and pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the newspaper clippings regarding publication of the Postal Ballot Notice of the Company, published in Financial Express (English) and Jan Satta (Hindi) on October 16, 2024 are enclosed.

Kindly take the same on your record.

Thanking you,

**For Easy Trip Planners Limited**

**Priyanka Tiwari**  
**Group Company Secretary and Chief Compliance Officer**  
**Membership No.: A50412**

**Easy Trip Planners Ltd.**

**Registered office :** Building No. - 223, Patparganj Industrial Area, New Delhi - 110092 (India)

Phone : +91 - 11 43030303, 43131313 | E-mail : Care@easemytrip.com | Web: www.EaseMyTrip.com | CIN No. L63090DL2008PLC179041



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# TCS, HCLTECH Q2 EARNINGS

## IT sector recovery may get delayed

PADMINI DHURVARAJ  
Bengaluru, October 15

**THE JULY-SEPTEMBER RESULTS** of Tata Consultancy Services (TCS) and HCLTech highlight a delayed recovery outlook for the IT services sector. According to analysts, continued weakness in discretionary spending, client-specific challenges, and slower decision-making, influenced by global macroeconomic uncertainties, continue to plague the sector.

Axis Securities on Tuesday said in a report that while the long-term demand scenario for the IT sector remains strong, the near-term demand remains uncertain, leading to ambiguity around growth momentum in the immediate future.

"The demand environment is uncertain because of the potential threat of recession from the world's largest economies. The rising subcontracting cost and cross-currency headwinds may impact operating margins negatively," the brokerage said.

The same assumes significance as many analysts had banked on a fast paced demand recovery for IT services post the US Federal Reserve interest rate cut.

"We saw the cautious trends of the last few quarters continue to play out in this quarter

### THE FINE PRINT

Continued weakness in discretionary spending, client-specific challenges continue to plague the IT sector

The sector is also influenced by global macroeconomic uncertainties

In the quarter ended Sept, TCS reported consolidated revenue growth of **2.6%** to reach **₹64,259 cr**

HCLTech's consolidated revenue rose to **₹28,862 cr** in July-September

Net profit of TCS declined by **1%** q-o-q to **₹11,909 cr**



as well," TCS's CEO K Krithivasan had said after the company's earnings.

On similar lines, HCLTech's CEO, C Vijayakumar, said on Monday: "We see good demand in financial services, that's also extending to other verticals, but we are a little cautious about extrapolating this for a longer period of time. We are going to take it one quarter at a time."

In the quarter ended September, TCS reported consolidated revenue growth of 2.6% to reach ₹64,259 crore, surpassing Street estimates, but its net profit declined by 1% q-o-q to ₹11,909 crore.

An Emkay report on TCS following its results noted, "We cut earnings estimates by 1.2-2.4% for FY25-27 considering the Q2 miss. Weak discretionary spending, client-specific chal-

lenges, slower decision-making, and clients' cautious behaviour amid macro uncertainties weighed on revenue growth."

Meanwhile, HCLTech's consolidated revenue rose to ₹28,862 crore in July-September against ₹28,057 crore reported in the previous quarter. The bottomline, however, fell to ₹4,237 crore in the September quarter against ₹4,259 crore reported in the June quarter due to an expense linked to State Street divestment.

HCLTech saw a sequential increase in deal wins taking the total contract value to \$2.22 billion against \$1.96 billion reported in the June quarter. "In terms of booking, we won 12 deals from services and eight deals from software bringing the total to 20 deals in Q2," Vijaykumar said.

## SpiceJet reaches settlement with lessors

RAGHAV AGGARWAL  
New Delhi, October 15

**SPICEJET ON TUESDAY** said it has settled a \$23.39-million dispute with two aircraft lessors, Aircastle and Wilmington Trust, days after resolving a similar dispute with a US-based aircraft leasing firm, Babcock & Brown Aircraft Management.

This comes just weeks after it raised ₹3,000 crore through a qualified institutional placement (QIP) last month.

As part of the settlement, all ongoing litigation and disputes between the parties will be withdrawn at appropriate forums, the airline said in a statement. "SpiceJet is pleased to announce that it has successfully settled a \$23.39 million dispute with Aircastle (Ireland) Designated Activity Company and Wilmington Trust SP Services (Dublin) for an aggregate sum of \$5 million, together with agreement in relation to the treatment of certain aircraft engines," the statement said.

### Airline removed from enhanced surveillance

DGCA on Tuesday said it has removed SpiceJet from enhanced surveillance regime in the wake of the airline taking actions to rectify deficiencies as well as raising funds to meet obligations. On September 13, the DGCA placed the carrier under the enhanced surveillance regime. —PTI

# Skoda to launch Kylaq in Jan

VIKRAM CHAUDHARY  
New Delhi, October 15

**SKODA AUTO INDIA**, part of the Volkswagen Group, will be the latest carmaker to enter the sub-4 metre SUV space. It will launch Kylaq at the upcoming Bharat Mobility Show in the national capital in January, and customer deliveries will begin soon after. Before that, the Kylaq will be premiered globally on November 6.

Petr Janeba, brand director, Skoda Auto India, told FE that the Kylaq is undergoing final set of testing, and mass

PIYUSH ARORA, MD & CEO, AUTO VOLKSWAGEN INDIA

WE ARE MAKING A GOOD BEGINNING WITH THE KYLAQ, AND ARE EVALUATING WHETHER OR NOT WE NEED ANOTHER SUB-4 METRE SUV



share the MQB-A0-IN platform—for instance, Skoda's Kushaq is mechanically similar to Volkswagens Taigun, and Skoda's Slavia is the same as Volkswagens Virtus.

On whether Volkswagen will also have sub-4 metre SUV based on the Kylaq, Piyyush Arora, MD & CEO, Skoda Auto Volkswagen India, said that the possibility is open. "We are making a good beginning with the Kylaq, and are evaluating whether or not we need another sub-4 metre SUV within the Volkswagen Group," he said.

production will begin in December at the company's Pune plant. "The Kylaq will democratise European technology in India, and will lead the charts when it

comes to safety and dynamics," he said.

Sub-4 metre SUVs is the biggest passenger vehicle (PV) segment in India. Skoda and Volkswagen

# Jio and Retail to drive growth at RIL: Brokerages

RAGHAVENDRA KAMATH  
Mumbai, October 15

**AFTER A DIP IN** earnings, brokerages expect Jio and Reliance Retail to drive growth for Reliance Industries (RIL) in the coming quarters.

Despite a double-digit increase in Q2 Ebitda from Jio Platforms and the oil and gas segment, a significant decline in Ebitda from the oil-to-chemicals (O2C) segment posed a challenge for the company. In Q2FY25, Ebitda for Jio Platforms rose by 17.8% year-on-year, while O2C Ebitda fell by 23.7% due to a sharp decline in product margins.

"We believe RIL could still achieve a robust 14-15% EPS CAGR over the next three to five years, with Jio's Arpu expected to rise at an 11-12% CAGR over FY24-28. ARPU is on a structural uptrend, supported by the industry structure, future investment needs, and the need to avoid a duopoly market—A Giant Digital Leap," said analysts at JM Financial Institutional Securities.

Refining margins are expected to remain soft in H2FY25

Analysts at Motilal Oswal identified Jio as the key driver of Ebitda growth for RIL over FY24-27, fueled by more frequent tariff hikes, market share gains in wireless services, and the expansion of its home and enterprise business.

"We expect a growth recovery in retail following the recent rationalisation of unprofitable



### FUTURE PROSPECT

Analysts projects Reliance Retail's Ebitda to grow at **15-20%**

Driven by momentum in omni-channel capabilities across segment

Potential listing of Jio, Reliance Retail can trigger re-rating, as per analysts

Analysts identify Jio as key driver of Ebitda growth for RIL

Refining margins are expected to remain soft in H2FY25

stores and the B2B segment, driven by an increased footprint, category additions, and a potential entry into quick commerce," they noted.

While RIL management expects an improvement in refining margins in the near term due to potential tightening in the fuel market from refinery cuts in Europe and Asia in Q3FY25, analysts foresee some challenges.

Refining margins are expected to remain soft in H2FY25 due to weak demand and additional supply from new capacities, Motilal Oswal analysts observed. "While polymer cracks in Q3FY25 to date have remained flat quarter-on-quarter, PX spreads have declined further, and we do not anticipate a sharp recovery in the petrochemical segment in the latter half of FY25.

# Jio Arpu could touch ₹250 by FY27: Analysts

URVI MALVANIA  
Mumbai, October 15

**RELIANCE JIO'S AVERAGE** revenue per user (Arpu) could reach ₹250 by FY27 if another round of industry-wide tariff hikes occurs, analysts noted. In Q2FY25, the telecom giant, India's largest, saw its Arpu increase by 7.4% sequentially to ₹195.1—the sharpest rise in 10 quarters.

Analysts expect the next round of industry-wide tariff hikes to occur in FY27. Previously, the industry implemented collective tariff increases in November-December 2021 before the latest hikes in July 2024. UBS, in its report, said that the next round of tariff hikes may be prompted by Vi's need to remain operable.

"If we assume Vi would opt to convert ₹170 billion of statutory dues into equity in FY27e, then Vi needs to improve Arpu to ₹200 to meet its statutory payments of ₹260 billion during FY27e. This implies Vi would need another 10% tariff hike in FY27e. Thus, we now expect an industry-wide tariff hike in FY27e," UBS analysts stated.

Based on the scenario, the brokerage projects Jio's mobile Arpu to rise to ₹238, and its blended Arpu (including home broadband) to reach ₹251 by FY27. Analysts also expect Arpu to continue climbing as the full impact of the July 2024 tariff hike becomes evident over the next 2-3 quarters.

"Jio has historically taken the longest to show the full impact of tariff increases due to a high proportion of users on 3-month, 6-month, and annual plans," JP Morgan noted in its report.

Jio's total subscriber base at the end of September 2024 was 478.8 million, a decline of 10.9 million from 489.7 million at the end of March 2024. The company added 29.8 million gross subscribers in the fiscal second quarter.

**इण्डियन ओवरसीज बैंक**  
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**GOVERNMENT E-MARKET PORTAL - PROCUREMENT OF**  
CTS 2010 STANDARD MICR GRADE PAPER

Applications are invited in prescribed format for Procurement of CTS 2010 Standard MICR grade paper, from IBA approved manufacturers.  
**BID NO: GEM/2024/B/5506079,**  
**Due Date: 06.11.2024**

The above GEM Tender document is available and can be downloaded from [www.iob.in](http://www.iob.in) and [www.gem.gov.in](http://www.gem.gov.in). Bank reserves the right to change/modify the terms & conditions, which will be displayed above Websites only.  
General Manager



## EASY TRIP PLANNERS LIMITED

CIN: L63090DL2008PLC179041

Registered Office: 223, FIE Patparganj Industrial Area Delhi 110092, India  
Website - [www.EaseMyTrip.com](http://www.EaseMyTrip.com) | Email - [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com)

### NOTICE OF POSTAL BALLOT

Members are hereby informed that pursuant to the provision of section 108 and 110 and other applicable provision of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (cumulatively "Act"), SEBI (Listing Obligations and Disclosure Requirements) 2015, ("Listing Regulation"), Secretarial Standards-2 issued by the Institute of Companies Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment thereof for the time being in force, Easy Trip Planners Limited ("the Company") is seeking approval from the members via passing of Resolution as set out in the Postal Ballot Notice dated October 14, 2024 ("Postal Ballot Notice") by way of electronic voting ("e-voting/remote e-voting") only.

In terms of the relevant provisions of the Act and in accordance with the guidelines issued by the Ministry of Corporate Affairs, inter-alia, for conducting Postal Ballot through e-voting vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021, 20/2021, 3/2022, 11/2022, 9/2023 and 9/2024 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 respectively ("MCA Circulars"), the process of sending the Postal Ballot Notice along with the instructions regarding remote e-voting through email to all those Members, whose email address is registered with the Company or with the Depositories/Depository Participants or M/s. KFin Technologies Limited ("KFIN or KFinTech"), Register and Share Transfer Agents of the Company ("R&TA") and whose names appear in the Register of Members/list of Beneficial Owners as on Friday, October 11, 2024 ("Cut-off Date"), has been completed on October 15, 2024. A person who is not a member on the cut-off date should accordingly treat the Postal Ballot Notice for the information purposes only.

In compliance with the requirements of the MCA Circulars, physical copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent and dissent through the e-voting system only. The company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to the Members of the Company.

- All the Members are hereby informed that:
- The e-voting period shall commence on Wednesday, October 16, 2024 (9:00 A.M. IST) and end on Thursday, November 14, 2024 (5:00 P.M. IST) (both days inclusive) for all the shareholders holding shares in physical form or demat form. The e-voting module shall be disabled by NSDL for the voting thereafter. Remote e-voting shall not be allowed beyond the said time and date.
  - A person whose name is recorded in the register of members or in the register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Friday, October 11, 2024, shall be entitled to avail the facility of remote e-voting.
  - The company has appointed Mrs. Manisha Gupta (Membership No.: FCS 6378 COP No.: 6808), Proprietor of M/s. Manisha Gupta & Associates, Practising Company Secretaries, New Delhi, as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.
  - The result of the Postal Ballot/e-voting will be declared on or before Monday, November 18, 2024 (05:00 p.m.) at the Registered Office of the Company by the Chairman or any other person authorized by him on that behalf. The result along with scrutinizer's report shall be placed on the website of the company and on the website of NSDL and communicated to the Stock Exchanges where the Company's shares are listed.

If you have not registered your email address with the Company/Depository, you may please follow the below instructions:

- Physical shareholders- please provide Form ISR-1 (available on company's website at [www.easemytrip.com](http://www.easemytrip.com)) along with the necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested) copy of PAN card), AADHAR (self-attested copy of Aadhar Card) by email to Company at [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com) and/or RTA email at [einward.ris@kfinetech.com](mailto:einward.ris@kfinetech.com).
- Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP).

Post successful registration of the email, the member would get a soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to [evoting@nsdl.com](mailto:evoting@nsdl.com)

For further details, kindly refer to the notice of Postal Ballot. The notice is also available on the Company's website ([www.easemytrip.com](http://www.easemytrip.com)), Stock Exchanges' website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the service provider i.e. NSDL's website [evoting@nsdl.com](mailto:evoting@nsdl.com)

If you have any queries or issues regarding e-voting from the NSDL e-voting System, you can write an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at toll free number 1-800-309-4001.

For and on behalf of Board of Directors  
For Easy Trip Planners Limited

Date: October 14, 2024  
Place: Delhi

Sd/-  
Priyanka Tiwari  
Group Company Secretary and Chief Compliance Officer



## NewgenONE Digital Transformation Platform

A comprehensive low code, cloud-based platform for every enterprise

Key Highlights - Q2 FY'25

<b>Revenues from Operations</b>	<b>Profit after Tax</b>	<b>Annuity Revenues</b>
<b>₹ 361 Cr</b>	<b>₹ 70 Cr</b>	<b>₹ 205 Cr</b>
<b>23% YoY growth</b>	<b>47% YoY growth</b>	<b>57% of revenues</b>

### Extract of Consolidated Financial Results for the Quarter and half year ended September 30, 2024

Sl. No.	Particulars	Consolidated (Amount in Rupees Lakhs)				
		Quarter Ended		Half Year Ended		
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
1.	Total Income from Operations	36,115.75	31,471.93	29,323.70	67,587.68	54,490.79
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	9,257.55	6,149.05	5,860.43	15,406.60	9,521.39
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	9,257.55	6,149.05	5,860.43	15,406.60	9,521.39
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	7,033.17	4,756.98	4,778.56	11,790.15	7,798.79
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,285.19	4,679.25	4,797.48	11,964.44	7,776.08
6.	Paid up Equity Share Capital (Face Value of Rs. 10 each)	13,992.42	13,988.24	6,973.89	13,992.42	6,973.89
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	1,08,373.58	1,08,373.58	91,287.52	1,08,373.58	91,287.52
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
	1. Basic EPS:	5.03	3.40	3.43	8.43	5.60
	2. Diluted EPS:	4.87	3.30	3.36	8.16	5.48

**NOTE:**  
1. The above financial results for the quarter and half year ended 30 September 2024 were reviewed by the Audit Committee in the meeting held on 15 October 2024 and approved by the Board of Directors in their meeting held on 15 October 2024. Standalone and Consolidated financial results of the Company for the quarter and half year ended 30 September 2024 are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and relevant rules thereunder. The company has complied with the guidelines issued by Securities & Exchange Board of India (SEBI) to the extent applicable.  
2. The auditors have carried out limited review of Standalone and Consolidated results of the Company for the quarter and half year ended 30 September 2024. There are no qualifications in the Auditor's review report on these financial results.

3. Key Standalone Financial Information

Particulars	Quarter Ended			Half Year Ended	
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Revenue from operations	33,127.48	28,276.86	26,395.86	61,404.34	48,756.11
Profit before tax	8,677.87	5,475.11	5,317.27	14,152.98	8,527.72
Profit after tax	6,586.71	4,238.74	4,364.05	10,825.45	7,082.17

4. The Board of Directors in their meeting held on 30 April 2024 recommended a dividend of INR 4.00 per equity share | on face value of INR 10/- each on the expanded capital base post bonus issue of 1% for the financial year ended 31 March 2024 which was approved by the shareholder at the Annual General Meeting held on 25 July 2024. The dividend was paid on 2 August 2024.  
5. Pursuant to the Board approval on 27 November 2023 and shareholder's approval on 2 January 2024, through Postal Ballot, the Company has allotted 7,00,69,401 bonus shares of INR 10/- each (fully paid up) on 13 January 2024 to the eligible members of the Company whose names appear in the Register of Members of the Company / List of Beneficial Owners as on the Record Date i.e., 12 January 2024 in the ratio of 1:1. The said bonus shares shall rank pari passu in all respects with the existing equity shares of the Company, including dividend. As a result of the bonus issue, the paid-up capital of the Company has increased to INR 14,013.88 lakhs from INR 7,006.94 lakhs. Consequent to the above increase in paid-up capital, the earnings per share (Basic and Diluted) have been adjusted for the quarter and half year ended 30 September 2024.  
6. During the quarter ended 30 September 2024, the Nomination & Remuneration Committee has granted 43,000 options under Newgen ESOP Scheme 2014 and 40,850 options under Newgen ESOP Scheme 2022 to its employees on 18 July 2024.  
7. Previous periods/years figures have been regrouped/reclassified wherever necessary to correspond with the current period/year classification/disclosure, which are not considered material to these financial results.  
8. The above is an extract of the detailed format of financial results for the quarter and half year ended 30 September 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and half year ended 30 September 2024 are available on the websites of the Stock Exchanges of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also available under the Investor Relations section of our website [www.newgensoft.com](http://www.newgensoft.com).

**NEWGEN SOFTWARE TECHNOLOGIES LIMITED**  
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Place: New Delhi Date: 15.10.2024

For and on behalf of the Board  
Sd/-  
T.S. Varadarajan  
Whole Time Director  
DIN: 00263115

