

SAYS COUNTRY AN ATTRACTIVE MARKET

India has a desire for sovereign AI, says Dell founder

ANUJ BHATIA
Las Vegas, May 21

INDIA'S EFFORTS TO build its own AI playbook and ambitions to make a significant impact in artificial intelligence (AI) have caught the attention of Michael Dell, chairman and CEO of Dell Technologies. The billionaire CEO behind one of the world's largest infrastructure companies and a leading PC vendor says India's strong economy, availability of tech talent, and push to lead in AI make it an attractive market for a company like Dell.

"India has talent and is a great resource for Dell and many other companies, but there is a desire for sovereign AI," he told *indianexpress.com* at a roundtable during the Dell Technologies World event, which kicked off Monday in Las Vegas.

On the global stage, New Delhi has pitched itself to lead in AI, with the goal not just to compete with generative AI models created by big tech but to create its own AI ecosystem.

However, this requires building the AI computer infrastructure from scratch, alongside cultivating AI talent and developing and deploying indigenous large language models. Building a highly scalable AI compute infrastructure with the latest generation GPUs may not come cheap, though. With the Union Cabinet recently approving a national-level India Artificial Intelligence mission with a budget outlay of ₹10,371.92

crore, doors are opened to build AI compute infrastructure and boost the local AI ecosystem through public and private partnerships.

India joins Saudi Arabia and many other countries in the global race to shape the future of AI technology, including Britain, France,

**MICHAEL DELL,
CHAIRMAN & CEO, DELL**

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Germany, and the United Arab Emirates (UAE). Interest in AI has boomed since ChatGPT, a large-language model developed by Microsoft-backed startup OpenAI, became a viral sensation when it was released in November 2022. With fierce competition coming from Silicon Valley majors and AI nationalism at an all-time high, startups are now developing their own Indian language models.

At the Vegas event, Dell made significant strides in the adoption of artificial intelligence across sectors and highlighted how the technology can benefit enterprises. It introduced an AI factory to accelerate enterprise AI integration in collaboration with Nvidia.

As Dell and Nvidia describe it, an AI Factory is an intelligent bundling of the components required to deploy AI solutions quickly and painlessly.

"We are moving from computation towards cognition into the age of AI. It took years before we ran electricity through buildings, and an automated way for tasks was the purpose of building machines that plug into the wall. That's kind of where we are right now with AI," Dell said, addressing a packed hall full of partners.

(The writer is attending the Dell Technologies World event in Las Vegas at the invitation of Dell India)

Swapnil's run gives hope to journeymen

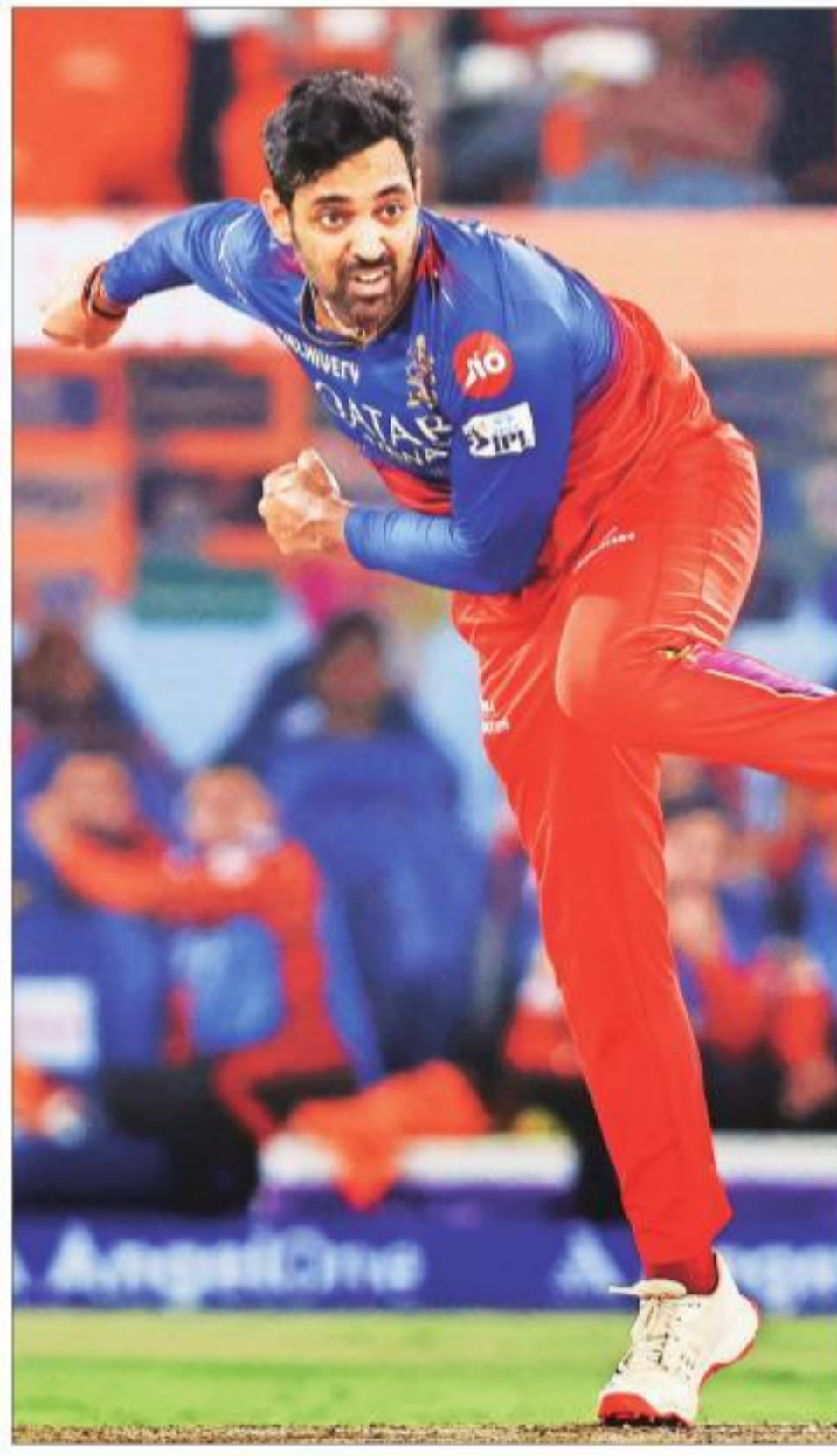
DEVENDRA PANDEY
Mumbai, May 21

SWAPNILSINGH, AT the age of 33, is enjoying his best IPL season while playing for Royal Challengers Bengaluru (RCB). An IPL late bloomer, he nearly left for Bangladesh to play 50-over league cricket when his career was going nowhere three years ago.

The spin-bowling all-rounder has taken six wickets for RCB with an economy rate of 8.76 and even opened the bowling at times. He has played in each of the six games RCB won on the spin to qualify for the playoffs after languishing at the bottom of the table. This isn't Swapnil's first outing with an IPL team but it is the first time he has got a long run and made an impact.

Swapnil made his IPL debut for Punjab Kings in 2016 and then played two games for Lucknow SuperGiants (LSG) last year. He was first a net bowler for LSG. It was during practice sessions for LSG two years ago that the former Baroda all-rounder caught the attention of coach Andy Flower.

When the Zimbabwean moved to RCB at the start of this season, Swapnil got another chance to find his feet in the IPL. Nearly two decades after making his first-class debut at the age of 14, Swapnil's career has got a second wind. A roommate of Virat Kohli during their days as India Under-19 cricketers, Swapnil is now a trusted teammate of the former India captain in the RCB set-up.



"It feels great to see that my brother is getting his due. It took so long for him. He has proved that hard work pays off," Swapnil's younger brother Jyotsnil said. The brothers moved from

Lucknow to Baroda when Jyotsnil was three and Swapnil 1.1. Their father took the decision believing they had a brighter cricketing future outside their home state, known for

LUCKY CHARM

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8.76

and even opened the bowling at times

A roommate of Virat Kohli during their days as India Under-19 cricketers, Swapnil is now a trusted teammate of the former India captain in the RCB set-up

not always rewarding merit.

After playing for over a decade for Baroda, Swapnil moved to Uttarakhand. Baroda were looking for fresh legs and his career seemed to have plateaued in 2021.

On the IPL front, he wasn't a regular. This was when he mulled over moving to Bangladesh. Sound advice from former India all-rounder Irfan Pathan, his mentor, made him stay back.

The call up to be a net bowler for LSG came from his Baroda teammate and close friend Deepak Hooda. The first time he cut the call because he was disappointed at receiving a net-bowler offer from an IPL team. But Hooda called again and

insisted that it was a good move. However, the confirmation from LSG took time. "He was not sure and was in two minds. He had one offer to play league cricket in Bangladesh. He felt he would have gained from the experience instead of being a net bowler in the IPL," Pathan told this paper.

Swapnil told RCB Bold Diaries that when a week passed with no update from LSG, he called Pathan again. Pathan in turn called his former India teammate Gautam Gambhir, the then LSG mentor.

"Called Gautam and said, tu dekh le ek baar is ladke ko? (take a look at this boy) Gautam said, ok, tu bol raha hai toh theek hai (ok, I will, since you are asking me to). He was picked and there he met Andy Flower, who liked his approach," Pathan said. After Flower moved to RCB, Swapnil was asked to appear for trials.

"Before RCB picked me in the auction, they had organised a trial-cum-camp. I spoke to Andy sir and told him all about how my (domestic) season had gone. I told him, 'Just give me one chance. This might be my last chance. Just have faith in me,'" Swapnil told RCB Bold Diaries.

However, Swapnil thought he had hit a hurdle when RCB didn't pick him in the first round of the auctions. "I thought I would play out the ongoing domestic season and if needed, I would end my career after playing the next season because I did not want to keep playing all my life," he said. But RCB eventually bought him and his fortunes changed.

India up 15 notches in travel index since pandemic

FE BUREAU
New Delhi, May 21

INDIA'S RANKING IN the World Economic Forum's (WEF) Travel and Tourism Development Index (TTDI) improved to 39th in 2024 from 54th in 2021, making it the highest-ranking lower-middle-income country.

India is now the highest ranked country in South Asia in this respect.

The WEF report says that international tourist arrivals and the travel and tourism sector's contribution to global GDP are expected to return to pre-pandemic levels this year, driven by the lifting of Covid-19-related travel restrictions and strong pent-up demand.

The top five-countries in the TTDI list are: United States, Spain, Japan, France, and Australia. As per the report, India is

TOP 10 COUNTRIES IN 2024

Rank	Economy	Score*
1	United States	5.24
2	Spain	5.18
3	Japan	5.09
4	France	5.07
5	Australia	5.00
6	Germany	5.00
7	United Kingdom	4.96
8	China	4.94
9	Italy	4.90
10	Switzerland	4.81



*Overall scores range from 1 to 7 where 1 = worst and 7 = best. Source: World Economic Forum.

highly price-competitive, and boasts competitive air transport, and ground and port infrastructure. "In particular, the nation's strong natural, cultural and non-leisure resources help drive travel."

Moreover, despite a decline in ranking compared to 2019, India still scores well for T&T

demand sustainability, especially thanks to more sustainable long stays among inbound visitors, the report said.

As with many economies, T&T enabling conditions in India have been impacted by global inflationary T&T sector supply-side trend with price competitiveness declining,

while air transport and tourist services infrastructure are yet to recover.

"This year marks a turning point for the travel and tourism sector, which we know has the capacity to unlock growth and serve communities through economic and social transformation," said Francisco Betti, Head of the Global Industries team at the WEF.

"The TTDI offers a forward-looking window into the current and future state of travel and tourism for leaders to navigate the latest trends in this complex sector and sustainably unlock its potential for communities and countries across the world," he said.

In 2024, the global tourism industry's recovery has been mixed.

While 71 of the 119 ranked economies increased their

scores since 2019, the average index score is just 0.7% above pre-pandemic levels.

Although the sector has moved past the shock of the global health crisis, it continues to deal with other external challenges, from growing macroeconomic, geopolitical and environmental risks, to increased scrutiny of its sustainability practices and the impact of new digital technologies, such as big data and artificial intelligence (AI), the WEF report noted.

In addition, labour shortages are ongoing, and air route capacity, capital investment, productivity and other sector supply factors have not kept up with the increase in demand, it said.

"This imbalance, worsened by global inflation, has increased prices and service issues."

Article 370: SC dismisses pleas for review of verdict

THE SUPREME COURT has dismissed a batch of petitions seeking review of its December 11, 2023 verdict that unanimously upheld the Centre's decision to abrogate provisions of Article 370 bestowing special status to the erstwhile state of Jammu and Kashmir.

A five-judge bench headed by Chief Justice D Y Chandrachud considered the pleas in

chambers and dismissed applications for listing of the review petitions in the open court.

"Having perused the review petitions, there is no error apparent on the face of the record. No case for review under Order XLVII Rule 1 of the Supreme Court Rules 2013. The review petitions are, therefore, dismissed," the bench, also

comprising justices Sanjiv Khanna, B R Gavai, Surya Kant and A S Bopanna, said in its May 1 order.

On December 11 last year, the top court, while upholding the Centre's 2019 decision, had ordered assembly elections in Jammu and Kashmir by September end this year and restoration of statehood "at the earliest". —PTI

RATEGAIN TRAVEL TECHNOLOGIES LIMITED

CIN: L72900DL2012PLC244966
Regd. office :- M-140, GREATER KAILASH PART-II, NEW DELHI 110048, INDIA

Extract of Statement of Audited Consolidated Financials Results for the quarter and year ended March 31, 2024

(in ₹ million, except for share data and if otherwise stated)

Particulars	Quarter ended			Year ended		
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
	(refer note 3)	Unaudited	(refer note 3)	Audited	Audited	
1. Total Income	2768.57	2628.89	1877.29	9985.86	5850.60	
2. Income from operations	2558.10	2520.19	1829.32	9570.31	5651.28	
3. Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	654.51	520.24	258.47	1888.72	672.58	
4. Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	654.51	520.24	258.47	1888.72	672.58	
5. Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	500.24	404.24	337.87	1453.93	684.01	
6. Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	484.00	442.07	298.57	1505.53	807.77	
7. Equity Share Capital	117.78	117.81	108.32	117.78	108.32	
8. Other equity as per previous year	-	-	-	14366.93	6989.12	
9. Basic and diluted earnings per share (Face Value of INR 1 each) (In INR.)	Not annualised	Not annualised	Not annualised			
Basic EPS	4.25	3.59	3.13	13.01	6.33	
Diluted EPS	4.20	3.58	3.11	12.84	6.29	

Notes

- The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- The above consolidated financial results for the quarter and year ended March 31, 2024 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 21, 2024. The Statutory Auditors have expressed an unmodified audit opinion on these results.
- The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures for the full financial year and the reviewed year-to-date figures upto the third quarter of the respective financial year.
- The above information is an extract of the detailed format of audited consolidated financial results filed by the company with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above financial results are available on the Stock Exchange websites, (www.bseindia.com and www.nseindia.com) and also on Company's website at www.rategain.com
- The summary of the audited standalone financial results of the Company for the quarter and the year ended March 31, 2024 is given below:-

(in ₹ million, except for share data and if otherwise stated)

Particulars	Quarter ended			Year ended		
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
	(refer note 3)	Unaudited	(refer note 3)	Audited	Audited	
Total Income	677.30	605.75	377.35	2212.28	1351.59	
Income from operations	492.71	465.29	317.66	1733.92	1132.78	
Net Profit before tax	243.49	225.05	(17.61)	594.15	83.20	
Net Profit after tax	179.34	166.39	(16.84)	438.69	57.37	

For and on behalf of the Board of Directors
RATEGAIN TRAVEL TECHNOLOGIES LIMITED
Sd/-
Bhanu Chopra
(Chairman and Managing Director)

Place : Delhi
Date : May 21, 2024

Mayur Uniquoters Limited

Regd. Office and Works: Jaipur Sikar Road, Village Jaitpura, Tehsil-Chomu, Distt. Jaipur-303704 (Raj.) India.
Tel: 91-1423-224001 Fax: 91-1423-224420 CIN: L18101RJ1992PLC006952 Website: www.mayuruniquoters.com Email: secr@mayur.biz

Extract of Consolidated Financial Results for the Quarter and Year Ended 31st March 2024

(Rs. in Lakhs, except stated)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total Income from Operations	22,757.48	18,740.74	19,507.35	83,482.67	79,337.65
2	Operating Profit (PBITD)	4,799.03	4,451.01	3,706.87	19,068.12	15,645.45
3	Net Profit/ (Loss) for the period Before Tax	3,993.01	3,645.44	2,930.36	15,881.97	13,170.47
4	Net Profit / (Loss) for the period After Tax	3,221.54	2,729.94	2,338.33	12,246.83	10,420.70
5	Total Comprehensive Income for the period	3,149.67	2,765.29	2,237.52	12,226.97	10,534.48
6	Equity Share Capital (of Rs. 5/- each)	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63
7	Other Equity (Reserves)	-	-	-	84,512.42	73,164.49
8	Earning Per Share:					
	- Basic (in Rs.)	7.32	6.22	5.32	27.86	23.69
	- Diluted (in Rs.)	7.32	6.22	5.32	27.86	23.69

Note: *Standalone Financial Information of the Company, pursuant to Regulation 47(1)(b) of SEBI (LODR):

(Rs. in Lakhs, except stated)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Turnover	21,610.22	17,464.11	19,880.24	76,424.04	76,409.09
2	Operating Profit (PBITD)	4,765.94	4,685.27	4,189.56	18,659.17	15,980.16
3	Profit before Tax	3,971.16	3,887.28	3,422.00	15,510.46	13,533.90
4	Profit after Tax	3,198.44	2,925.32	2,737.61	11,954.78	10,748.14

*The above is an extract of the detailed format of Quarter and Year Ended Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Standalone and Consolidated Quarterly and Yearly Financial Results are available on the websites of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com, and also on Company's website at www.mayuruniquoters.com

For and on behalf of the Board of Directors
Suresh Kumar Poddar
Chairman & Managing Director & CEO
DIN-00022395

Place: Jaipur
Date: May 21, 2024

PU Garments

Handbag

Automotive

Footwear

Furnishing

Marine Upholstery

Accessories

