Europe calling: IT firms vie for big pie

With the onset of Covid-19, companies in Europe showing interest in outsourcing

VENKATESH GANESH
Mumbai, August 11

Even as the US places restrictions on outsourcing, software exporters are seeing a rise in business from Europe.

In Q1FY21, TCS Europe revenues grew by 2.7 per cent, while the company's revenues from North America were down 6.1 per cent. Europe business for Infosys grew by 4.4 per cent in constant currency at a time when North America reported flat growth. For HCL Tech, Europe business grew 11.4 per cent on yearly basis.

For Hexaware, Europe was the best-performing geography despite forex (euro) headwinds. Companies exclude the UK when they report revenues from Europe.

Covid Impact

With the onset of Covid-19, many companies in Europe, which have been laggards in terms of outsourcing, are left with few options to sustain and grow their business. Overall, Europe contributes about $30 billion to exports.

"We anticipate Europe to grow faster as companies are beginning to shed their outsourcing inhibitions," said R Srikrishna, CEO, Hexaware.

Apart from the growth numbers, from a geography perspective, deals are starting to come in, albeit in a gradual manner. For example, technology spends have accelerated across key European banks such as Credit Suisse, UBS, and Banco Santander, according to Motilal Oswal.

Jagannathan Chakravarthi, CFO of Sonata Software, is of the view that outsourcing queries have started to come in and budgets of companies have gone up. The industry, however, is hesitant to put a number as the pandemic continues to spread .

So far, Indian companies have not really been able to crack the European market, apart from the UK and Scandanavia. "There are language and cultural issues. There is a union problem in replacing people. So, companies don't outsource that much," according to Founder and Lead Analyst, EIIRTrend and Pareekh Consulting.

ISTOCK.COM

IT's changing

- Covid accelerates need for digital in European enterprise
- Outsourcing queries coming in from Europe; budgets have gone up
- Leadership in Indian firms needs to shift to Europe

Chaning dynamics

All this, however, is slowly changing. In Q1, TCS' $6.9 billion deal wins included a mix of European companies such as Swiss Financial Services, Rabobank and Tryg Forslkring.

Covid should accelerate the need for digital in European enterprise. HCL had won a $600-million deal with Ericsson recently. Wipro acquired 4C, a Belgium-based company which is one of the largest Salesforce partners in the UK, Europe and the Middle East. Some large deals in Europe included HCL-Volvo, Infosys-ABN Amro, among others.

There are also many large multinationals in different sectors, which are based out of Europe. In the first wave of outsourcing, deals went to players with strong regional European providers such as Capgemini.

So, can India-based software majors capitalise on this new found opportunity? Jain believes that Indian service providers need to invest more in local delivery and acquire European firms. "Most Indian firms look at Europe from UK-based operations and that needs to change. Also, the leadership of Indian firms are either in the US or India, which needs to move to Germany or France," he said.

On the ground, however, banks in Europe and North America are poised to provision for the greatest increase in defaults since 2009, and unemployment will keep rising as governments will be under pressure to protect jobs. In July, the European Commission said that it expects the EU economy to shrink 8.3 per cent in 2020.

Amazon to usher in an inclusive shopping experience this Diwali

Transgenders, persons with disability, military veterans to help with delivery of orders

SANGEETHA CHENGAPPA
Bengaluru, August 11

This Diwali, Amazon India is all set to usher in a diverse and inclusive shopping experience with over 145 transgenders, 800-plus persons with disability, 100-plus military veterans and 6,000 women associates, who are an integral part of its fulfilment network operations staff.

Amid the disruption caused by the Covid-19 outbreak, Amazon India opened up two last-mile delivery stations with 100 employees, where everyone from the manager to associates and security is a transgender. Additionally, it runs a pilot with 45 transgender associates in a sort centre, where customer packages are sorted before delivery.

"What has been a matter of pride is that Covid has not distracted us from our commitment on D&I (diversity and inclusion). We opened up two transgender delivery stations in Gujarat and MP in June with 100 transgender people and a pilot with 45 transgender associates in our sort centre in Gujarat in July.

Swati Rustagi, Director of HR, Amazon India Operations

More women hired

"For our recently-concluded Prime Day sale ramp up, our seasonal hiring had a significant intake of women, especially in our delivery partner network. We focussed on bringing in women into senior leadership roles across our organisation.

"Unlike most organisations that hire military veterans in security functions, we have hired them for a multitude of roles at senior and mid-management levels and have focussed on hiring and improving our pipelines on persons with disability for managerial positions," Swati Rustagi, Director of HR, Amazon India Operations, told *BusinessLine*.

In January 2017, Amazon pioneered the 'Silent Delivery Station' in Mumbai that started as a pilot with four hard-of-hearing associates, working alongside associates in an Amazon delivery station. Now, there are 2 Silent Delivery Stations in Mumbai that are completely staffed by the speech and hearing impaired.

Covid-19 initiatives

For all its front-line staff, Amazon introduced several support initiatives, including 14 days additional leave, Amazon Relief Fund, Partner Fund for subsistence wage, and special financial incentives during the lockdown. Amazon also paid 20 per cent to 50 per cent higher compensation in April and May. A 'thank you bonus' of ₹10,000 was given in June to all its front line staff, including drivers, security, housekeeping. Keeping in mind the pandemic, Amazon temporarily allowed its associates to carry phones on the floor so that their families can connect with them and vice-versa.

"At Amazon India, we already extend insurance coverage to same gender partners, , we have recently introduced support for sex reassignment surgery for our regular staff. Inclusion is the foundation of diversity programs, said Rustagi.

Hyundai Creta drives past five lakh units sales milestone

The company's blockbuster has been the best-selling SUV in May, June and July

OUR BUREAU
Chennai, August 11

Hyundai Motor India Ltd (HMIL) has said its blockbuster SUV Creta has achieved a sales milestone of five lakh units in the domestic market.

The company's all-new Creta, which was introduced in March 2020, has secured more than 65,000 bookings so far.

In July, Creta topped the UV segment with sales of 11,549 units. Creta remains the best-selling SUV for three consecutive months (May, June and July 2020), said a company statement.

Hyundai Creta

HMIL said the company leads the UV segment with four performing SUVs — Creta, compact SUV Venue, premium SUV Tucson, and electric SUV Kona.

Diesel bookings up

The company's total UV sales stood at 34,212 units during the April-July 2020 period.

The contribution of diesel to the new Creta bookings continues to soar and is now at 60 per cent.

"Hyundai Creta has been the blockbuster model in the Indian automobile industry ever since its launch in 2015. Redefining the SUV landscape in India, Creta has outperformed the industry benchmarks in all aspects, said Tarun Garg, Director (Sales, Marketing & Service), HMIL.

With the 500,000 sales mark, the Creta has set yet another benchmark in the industry, he said adding, HMIL is continuously strengthening its portfolio with the best-in-segment features and technologically-advanced products.

Hyundai has also been selling India-built new Creta across 88 countries.

PowerGrid posts consolidated net profit of ₹2,048 crore in Q1

OUR BUREAU
New Delhi, August 11

Power Grid Corporation of India Ltd (PowerGrid) has posted a ₹2,048-crore consolidated profit after tax for the first quarter of FY20-21, down from the ₹ 2,502.80 crore net profit reported by the company in the same quarter of fiscal 2019-2020.

Rebate to Discoms

The lower profit is on account of a one-time consolidated rebate of ₹1,075 crore to power distribution companies (Discoms) for passing on to the end-consumers on account of Covid-19 pandemic against April 2020 and May 2020 billing. This has been recognised by the company as an exceptional item a filing to the BSE.

Consolidated total income was reported at ₹9,816.72 crore in the quarter under review, up from ₹9,361.72 crore in the comparable quarter of the previous fiscal.

Significant transmission elements commissioned during the quarter include 400kV D/C Hiriyur-Mysore line and ICTs at Meerut, Koteshwar and Balipara substations of PowerGrid. Further, long pending 400kV D/C Rajarhat-Gokarna transmission line was also commissioned in July 2020, a company statement said.

PowerGrid maintained an average transmission system availability of 99.83 per cent for the first quarter. As at June 2020 end, the total transmission assets of PowerGrid and its subsidiaries stood at 163,695 circuit kilometres of transmission lines, 248 substations and more than 413,950 mega-volt ampere (MVA) of transformation capacity, the company said.

JSW Steel output down 5% in July

Production was at 12.46 lakh tonnes against 13.17 lakh tonnes in the same period last year

OUR BUREAU
Mumbai, August 11

JSW Steel production was down 5 per cent in July to 12.46 lakh tonnes against 13.17 lakh tonnes logged in the same period last year.

Flat product output increased marginally to 9.40 lt (9.08 lt) while that of long products used in construction and real estate projects fell to 2.40 lt (3.16 lt).

Seshagiri Rao, Joint MD, JSW Steel

The company's production has been hit over the last four months due to rampant spread of Covid near the company's plant at Vijayanagar. However, it has taken measures by restricting entry of people into the factory and ramping up capacity steadily.

In a recent interview, Seshagiri Rao, Joint Managing Director, JSW Steel, said to clamp down Covid spread, the company accommodated 13,000 employees, including temporary labours, within the company's colony.

"No one is allowed to go out or come in. We have created separate zone for loading and unloading. The virus spread is completely controlled," he said.

IndiGo in talks to leaseback 12 of its ATR aircraft to raise funds

FORUM GANDHI
Mumbai, August 11

IndiGo has initiated conversations with two lessors for 'sell and leaseback' of 12 ATR 72-600 and its engines.

Two people privy to the information said the talks have been on with at least two lessors, including Aergo Capital and DAE. According to one of them, "Each of these aircraft is likely to generate $18-20 million for the low-cost carrier. The plan is 'sell and leaseback' these 12 aircraft to one lessor only."

Hopes to raise ₹2,000 crore

Ronojoy Dutta, CEO, IndiGo said the airline was planning to sell and lease back some of its aircraft during the earnings call of Q1FY21 but he had not spelt out the details then.

The airline is hoping to raise about ₹2,000 crore through this route.

Responding to a query from *BusinessLine*, IndiGo confirmed that the airline is mulling to sell and lease back these 12 ATRs, along with all other ATRs, CEOs and some spare engines.

No timeframe given

"We are working to close these transactions but it will be difficult to give a specific timeframe for its completion. Apart from this, we will continue to finance our new aircraft deliveries in the ordinary course as more planes are delivered," the spokesperson said.

Currently, IndiGo has the largest fleet in India. As of June 30, 2020, IndiGo has 274 aircraft in its fleet, of which it owns 29. The airline has has 25 ATRs in its fleet.

Currently, IndiGo operates 400 flights daily. Due to the pandemic, it had to take harsh steps, including salary cuts, furloughs for its employees.

'Premium plan won't affect network quality'

Voda Idea tells TRAI that customers who haven't subscibed to REDX will not suffer

OUR BUREAU
Mumbai, August 11

Vodafone Idea has informed telecom regulator TRAI that its premium tariff plan, under which some subscribers are being given higher speed, has no impact on the quality of service being provided to other subscribers.

In a submission to the Telecom Regulatory Authority of India (TRAI), Vodafone Idea said the usage on its premium plan, called REDX, and the number of such subscribers form only a small fraction and, therefore, it has no impact on the overall network throughput.

TRAI order stayed

TRAI had recently asked Vodafone Idea to explain the premium tariff plan which the operator had launched last year. The regulator had initially asked the operator to stop taking in new subscribers under the premium plan.

The Telecom Dispute Settlement Appellate Tribunal, however, had stayed the regulator's order even as it allowed TRAI to continue with its investigation. The key aspect of the investigation is finding out whether the promise of higher speed to premium customers is impacting the quality of service being provided to other users.

Spectrum is a shared resource and, hence, it is widely perceived that high usage by a specific group of consumers in an area could impact other subscribers in the same location. However, Vodafone Idea has told the TRAI that it has been able to manage its network in a way that the premium service did not impact other subscribers on its network.

'Those subscribing to REDX form a small fraction of customers'

"There is an ongoing substantial addition of capacities, optimisation and network integration of Vodafone and Idea Networks resulting in more efficient use of spectrum. This all translates into better services despite unprecedented traffic growth. "As mentioned earlier, various factors which are beyond the control of operator can determine actual delivery of speed to the customers. The same has been duly informed to customers. These factors are the nature of handset, location of access server locations, server performance, topography etc," Vodafone Idea said in its submission to TRAI.

At the customer level, the average speeds experienced by REDX customer is at least 1.5 times that of non-REDX customer.

"REDX subscribers have better experience in terms of speed as offered. No impact on non-REDX due to REDX priority feature, their speeds have overall increased, with no perceptible difference between overall network download speeds and non-REDX download speeds," the operator said.

LG India unveils online store

It complements offline dealers

MEENAKSHI VERMA AMBWANI
New Delhi, August 11

As consumers turn to digital channels to buy appliances during Covid times, LG Electronics India has formally launched the company-owned online store in India. In the first phase, the company's site will go live in top nine metro cities and will showcase a select range of products.

Deepak Taneja, Business Head, Online & E-Commerce, LG Electronics India, said, "We are one of the first few brands that have launched this direct-to-consumer channel-,with a full-fledged company owned-website, unlike some other players that are relying on third-party sites. We had done a soft beta launch of this website about a month ago and now it is being launched formally."

"Direct-to-consumer channel is an emerging channel and this launch in India is part of the company's global strategy. We believe this will help us gain consumer insights to better our products and offerings such as membership programme will help us serve our customers better," he added.

Shifting preference

The company said its online store will complement its partnerships with other e-commerce marketplaces as well as its large offline network of dealers and distributors.

"We see a new set of customers who are inclined to buy online and have a strong preference to buying directly from the brand...." Taneja said.

Bokaro Power Supply Co. (P) Ltd.
(A Joint Venture of SAIL & DVC)
Hall No. : M-01, Old Administrative Building
Ispat Bhavan, Bokaro Steel City-827001(Jharkhand)
CIN No. : U40300DL2001PTC112074

NOTICE INVITING TENDER

Ref. No. : BPSCL/MM/20-21/Paper Advt./1955 Dated : 10.08.2020

Sl.No.	NIT No. / Date	Description	BOD & Time
1.	BPSCL/MM/20-21/C-054/ NIT-912/1834 dt. 30.07.2020	Comprehensive Medical Check-up of Contractual Workers of BPSCL.	28.08.2020 at 12.15 Hrs.
2.	BPSCL/MM/20-21/C-056/ NIT-913/1889 dt. 03.08.2020	Fabrication of internal parts of Ball Mills of Boilers # 6 to 9 as per sample.	01.09.2020 at 12.15 Hrs.
3.	BPSCL/MM/20-21/C-057/ NIT-914/1888 dt. 03.08.2020	Housekeeping in CHP & FOS area.	01.09.2020 at 12.15 Hrs.
4.	BPSCL/MM/20-21/C-059/ NIT-915/1896 dt. 04.08.2020	Assistance in Boiler Operation to Maintain Operational Norms and Equipment Health.	04.09.2020 at 12.15 Hrs.
5.	BPSCL/MM/20-21/PUR-069/ NIT-916/1935 dt. 07.08.2020	Procurement of Sulphuric Acid (Commercial Grade).	08.09.2020 at 12.15 Hrs.
6.	BPSCL/MM/20-21/PUR-071/ NIT-917/1944 dt. 08.08.2020	Procurement of Ball Mill Reduction Gear Box Assembly.	08.09.2020 at 12.15 Hrs.

For Tender documents kindly visit Website : www.bpscl.com. Bidders are requested to visit website regularly.

McDOWELL HOLDINGS LIMITED
CIN: L05190KA2004PLC033485
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NOTICE

Notice is hereby given pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Thursday, August 20, 2020 to consider, inter alia, the Unaudited Financial Results of the Company for the quarter ended June 30, 2020.

For further details, you may please visit the Company's website www.mcdowellholdings.co.in and on the website of the Stock Exchanges where the equity shares of the Company are listed at www.bseindia.com and www.nseindia.com.

For McDowell Holdings Limited
Sd/-
Arindam Ash
Chief Financial Officer

Place : Bengaluru
Date : August 11, 2020

TRAVANCORE TITANIUM PRODUCTS LIMITED
Kochuveli, Thiruvananthapuram- 695021

EXPRESSION OF INTEREST

'Expression of Interest' is invited from reputed Firms for "**Design, supply and installation of one no of Electrostatic Precipitator (ESP) in our Titanium Dioxide Plant**" EOI shall be submitted only by online through the portal www.etenders.kerala.gov.in

Tender ID : 2020_TTPL_374878_1
Due date : 28.08.2020 At 18.00 hrs

For more details please visit our web site **www.travancoretitanium.com**

Sd/
Manager (C)

COFFEE DAY ENTERPRISES LTD.
Brewing new possibilities.
Registered and Corporate Office: 23/2, Coffee Day Square, Vittal Mallya Road, Bengaluru 560 001, Karnataka, India;
Tel: + 91 80 4001 2345; **Fax:** + 91 80 4001 2650;
Website: www.coffeeday.com
Corporate Identification Number: L55101KA2008PLC046866

For the Quarter and Half-year ended 30th September, 2019

(₹ in Crores except per share data)

Particulars	Quarter ended 30th September, 2019 (Unaudited)	Half year ended 30th September, 2019 (Unaudited)	Quarter ended 30th September, 2018 (Unaudited)
Total income from operations (net)	709.11	1,567.74	877.52
Net Profit from ordinary activities after tax	-214.72	1,457.68	23.84
Net Profit for the period after tax (after Extraordinary items)			
Equity Share Capital	211.25	211.25	211.25
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)			
Earnings Per Share (before extraordinary items) (of ₹ 10/- each)			
Basic :	(8.39)	68.19	1.00
Diluted :	(8.39)	68.19	1.00
Earnings Per Share (after extraordinary items) (of ₹ 10/- each)			
Basic :	(8.39)	68.19	1.00
Diluted :	(8.39)	68.19	1.00

Notes:

1. The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website www.coffeeday.com
2. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 10th August, 2020 and have been subjected to the Limited review by the Statutory Auditors of the Company.
3. **Un-audited financial results of Coffee Day Enterprises Limited (Standalone Information)** *(₹ in Crores)*

Particulars	Quarter ended 30th September, 2019 (Unaudited)	Half year ended 30th September, 2019 (Unaudited)	Quarter ended 30th September, 2018 (Unaudited)
Total income from operations (net)	3.96	15.79	18.40
Loss before tax and exceptional items	(22.50)	(58.16)	(11.72)
Profit/ (Loss) after tax and exceptional items	(19.57)	1,410.25	(11.72)

For and on behalf of the Board of Directors
S.V Ranganath
Interim Chairman and Independent Director
Coffee Day Enterprises Limited

Place : Bengaluru
Date : August 10, 2020