

13<sup>th</sup> September, 2024

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

Scrip Code: 509546

**Sub: Newspaper publication regarding Corrigendum to the 63<sup>rd</sup> Annual Report of the Company for the Financial Year 2023-24.**

Dear Sir/Madam,

With reference to our letter dated 29<sup>th</sup> August, 2024 wherein the Company had informed the Exchange about the dispatch of Notice of Annual General Meeting along with 63<sup>rd</sup> Annual Report of the Company to the Shareholders and pursuant to Regulation 47 read with Regulation 30 Schedule III (A) (12) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has published the Newspaper Advertisements with regards to Corrigendum to the 63<sup>rd</sup> Annual Report of the Company for the Financial Year 2023-24 in Financial Express (English)(All Editions) and Sakal (Marathi) on 13<sup>th</sup> September, 2024 exhibiting certain inadvertent typo errors under the heading "Details of Significant Changes in Key Financial Ratios" as a part of the Management Discussion and Analysis Report in the 63rd Annual Report of the Company for the Financial Year 2023-24 on Page 21.

Copy of the newspaper publications are enclosed herewith.

The Corrigendum to the 63<sup>rd</sup> Annual Report of the Company along with the aforesaid Newspaper Publications are also available on the website of the Company at <https://www.gravisshospitality.com>.

This is for your reference and records.

Thanking You,  
Yours Faithfully,

**For GRAVISS HOSPITALITY LIMITED**

JALPA  
GAUTAM  
MODI  
Digitally signed by  
JALPA GAUTAM  
MODI  
Date: 2024.09.13  
15:46:32 +05'30'

**Jalpa H. Salvi**  
**Company Secretary and Compliance Officer.**

Encl: As Above



TOP COMPANIES TELL STORIES OF ENHANCED PRODUCTIVITY & CREATIVITY

# How IT is shape-shifting with AI

REWATI KARAN  
New Delhi, September 12

**EVEN AS THE** debate whether artificial intelligence is indeed eating up jobs gains on, with fresh data to either support or negate the claim being thrown up regularly, there is no argument about the fact that AI is a tool to enhance productivity and efficiency.

Microsoft and LinkedIn's recent release of the 2024 Work Trend Index highlights the transformative impact of AI in the workplace, with 92% of knowledge workers in India using generative AI at work. The data underscores the growing confidence in AI's potential to redefine work and drive the next wave of innovation, with 72% bringing their own AI tools to enhance productivity.

In the information technology sector, companies that FE spoke with, including Microsoft, Wipro, HCLTech, Genpact, and LLTS, confirmed that customer service and interaction is one domain in which they have employed generative AI for automation. And, industry experts mostly talk along the lines of reskilling, upskilling, and skill shift.

"Our employees are embracing Azure OpenAI and Microsoft Copilot in Microsoft 365 to transform their work, for example, summarising conversations, receiving coaching feedback, presentations, case studies, and digital art. Azure-powered virtual assistants are delivering hyper-personalised experiences across different verticals like healthcare for processing claims, entertainment for sports fans while sales teams leverage Viva Sales to nurture leads and close deals more effectively," Puneet Chandok, president, Microsoft India and South Asia, told FE on the shift happening in its operations.

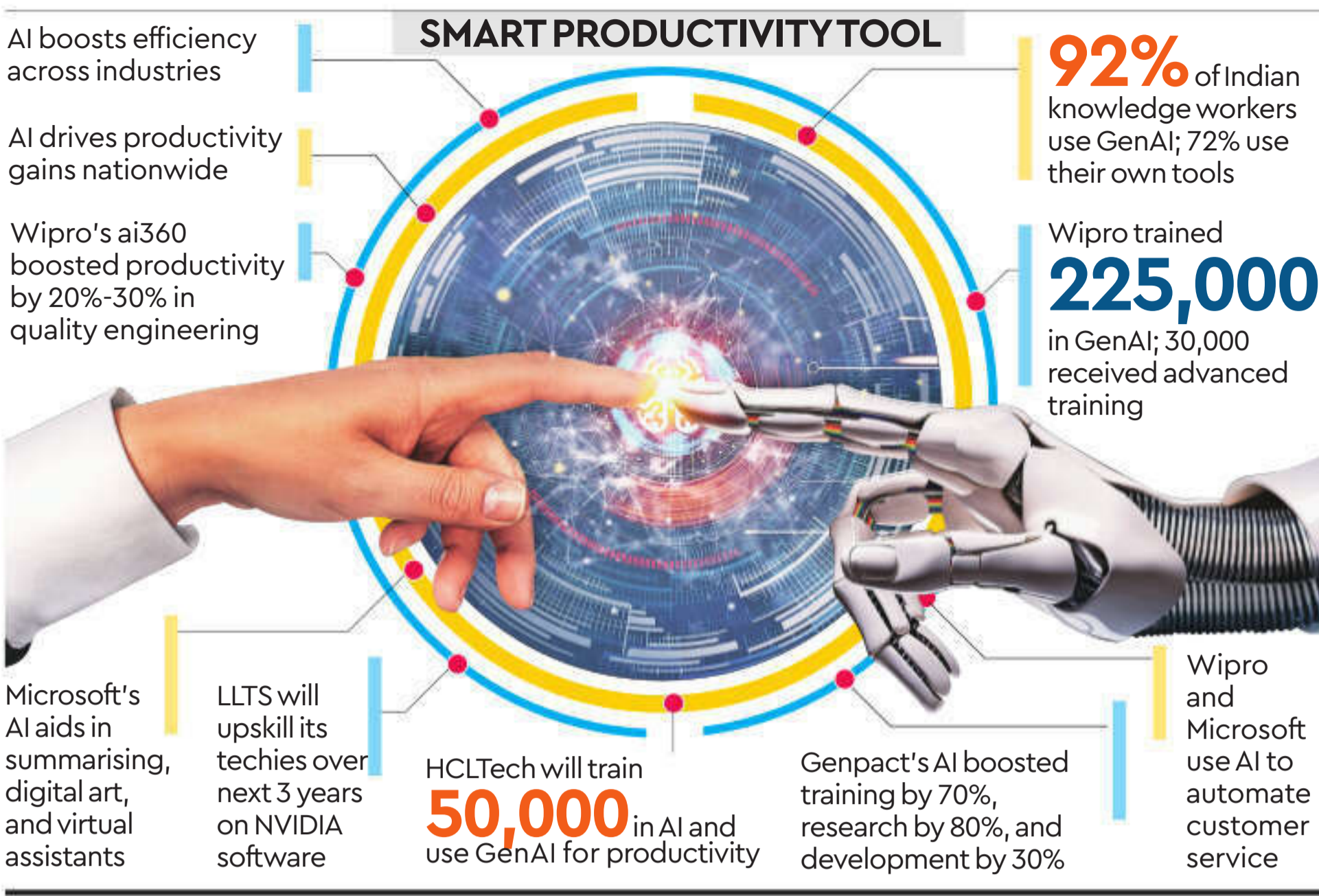
"At any given time, dozens of teams at Microsoft are actively working on GenAI projects, eager to adopt new AI tools to enhance productivity and foster creativity. The era of AI is truly here, reshaping how we conduct business," he expanded.

Wipro launched ai360 innovation ecosystem to infuse AI into its processes and tools to enhance productivity and value among its workforce and to improve the employee and customer experiences across the organisation.

"At Wipro, we are our first client or Client Zero. Our AI implementation strategy is focused on three main areas — growth by developing better solutions and ways of selling, profitability through efficiency gains, and enhancing overall employee experience," Anup Purohit, chief information officer, Wipro, told FE. The company is using GenAI-based technologies in internal processes and operations across legal, HR, sales, and marketing, and claims to see productivity gains. For example, in quality engineering and testing, they have seen a 20%-30% improvement across test cases, test scripts, and test result analytics.

Collaborating with Indian Institute of Technology (IIT) and Indian Institute of Science (IISc) for research and upskilling, the company has trained over 2,25,000 employees in basic GenAI fundamentals and at least 30,000 have been given advanced training tailored to their specific roles. It uses tools like MS Copilot and its own AI-powered sales assistant Eliza to support a 3,000-member sales force. For business productivity, it uses iSpire, a career management platform that offers customised learning journeys, skill enhancement recommendations, and customised training opportunities for its workforce, while AI programme Wally delivers personalised performance management coaching with appraisal updates, goal setting, and progress tracking.

"Our AI-powered enterprise chatbot for self-service is currently being used by nearly all our employees and has served



about 6.5 million queries. On average, the chatbot responds to employees in 6 seconds, significantly improving productivity in critical tasks like approvals and onboarding as well as reducing the cost to serve," said Purohit of Wipro.

HCLTech said they have integrated GenAI into every facet of their business. It has invested in GenAI platforms like AIForce and AIFoundry, to drive business impact. "AIForce for software engineering has enabled accelerated outcomes for our technical teams, resulting in substantial productivity and quality gains," Vijay Guntur, chief technology officer and head of ecosystems at HCLTech, told FE.

The company said upskilling and reskilling are the centre of its strategy to meet the demands of processes transformed by GenAI. "This fiscal, we have committed to train an additional 50,000 techies in AI and GenAI skills, with a focus on data/AI/GenAI developer skills and a special emphasis on creating a cohort of data/AI principals," said Guntur.

Genpact said it has seen user satisfaction double with an AI assistant for its global IT helpdesk, adding that they have also reduced service desk staff by 30%. They intend to include Cora AI assistant for HR, finance, sourcing, and other functions. The company said its GenAI-powered tool AI Guru, which makes personalised learning recommendations to over 60,000 employees globally, is increasing productivity, and senior executives are amplifying their expertise with skilling platform Genome.

Listing how Microsoft's Azure OpenAI suite has been used to create a 'GenAI playground' for employees to be more effective in their work, Vidya Rao, chief information and transformation officer of Genpact told FE that it has helped employees innovate and improve 120 unique use cases; enhance research productivity by 80% with time reduced from two weeks to two days; increase productivity by 70% in training, reducing assessment generation from 120 minutes to 10 minutes, and increase software development efficiency by 30% in coding and 50% in test case generation.

Rao said AI tools in financial functions

**PUNEET CHANDOK,**  
PRESIDENT, MICROSOFT  
INDIA AND SOUTH ASIA

THE ERA OF AI IS TRULY HERE, RESHAPING HOW WE CONDUCT BUSINESS

**AMIT CHADHA,** CEO AND MD, LLTS

CAN'T QUANTIFY BENEFITS AT THIS STAGE, BUT SYNERGY BETWEEN HUMAN INTELLIGENCE & AI HAS POTENTIAL GROWTH

**SRIDHAR MANTHA,** PRESIDENT & CEO, GENAI BIZ SERVICES, HAPPIEST MINDS

WE ARE USING AI AS JOB CREATOR AND HAVE CREATED NEW ROLES WITHIN THE COMPANY

have enhanced vendor management automation with 85% accuracy in response and doubling supplier satisfaction. "This data-driven approach, coupled with real-time communication, is driving favourable deal negotiations and reduced disputes... It has streamlined invoice and payment tracking," said Rao, adding, "We have implemented a large language model-based digital assistant, which uses advanced natural language processing and machine learning to streamline tax document submissions. This has led to a 53% reduction in support tickets and significantly improved employee experience."

L&T Technology Services (LLTS) said it is expanding its team of AI specialists and implement cutting-edge solutions across mobility, technology and sustainability segments. LLTS CEO and managing director Amit Chadha told FE the company is upskilling thousands of its engineers over the next three years on Nvidia software, particularly Nvidia AI Enterprise, to improve customer interaction through natural language processing and speech

recognition, streamline production processes and quality control using computer vision and machine learning. It also intends to enhance medical diagnostics and treatments through advanced image analysis and natural language generation.

"Although it's challenging to quantify the benefit at this stage, the synergy between human intelligence and AI promises enhanced organisational efficiency, better decision-making, innovation, and sustained growth," hoped Chadha.

Happiest Minds Technologies has identified over 10 internal functional areas where GenAI can drive efficiency and innovation, spanning engineering, business, and operational domains and claims to have successfully implemented 10 use cases across key functions like legal, HR, talent acquisition, and marketing to streamline processes, enhance decision-making, and improve overall productivity.

Sridhar Mantha, president & CEO of Generative AI Business Services at Happiest Minds, told FE the company is using GenAI in its engineering processes to enhance developer productivity keeping customer acceptance of tools surrounding privacy concerns, security, code generation, and quality management in mind. Mantha said this ensures their approach is flexible, customer-focused, and aligned with industry best practices.

The company is using GenAI tools like Legal Bot 1.0 to access and query contracts, Smart Citation Maker to improve citation quality and reduce follow-ups, HR Policy assist to access information quickly, ResumeMatcher Pro to match resumes with job descriptions to speed up the hiring process and rescue recruitment cost.

"These tools act as job facilitators by augmenting capabilities of our people. For example, tools like the Sales Assistant and Marketing Content Generator streamline repetitive tasks, allowing teams to focus on more strategic and creative aspects of their roles. In technical roles, AI-powered solutions like the Field Technician Support system provide instant access to critical information, facilitating faster and more effective troubleshooting" said Mantha.

With its Generative AI Business Services, Mantha said they are using AI as job creators in the tech sector and have been able to create new roles within the company with more than 100 members working on the development and deployment of innovative GenAI solutions across various industries.

# OpenAI eyes \$150 bn valuation in new fundraising round

RACHEL METZ, ED LUDLOW, GILLIAN TAN & MARK BERGEN  
September 12

**OPENAI IS IN** talks to raise \$6.5 billion from investors at a valuation of \$150 billion, according to people familiar with the situation.

The new valuation, a figure that doesn't include the money being raised, is significantly higher than the \$86 billion valuation from the company's tender offer earlier this year, and cements its place as one of the most valuable startups in the world.

At the same time, OpenAI is also in talks to raise \$5 billion in debt from banks in the form of a revolving credit facility, said one of the people, all of whom asked not to be identified discussing private information.

The startup declined to comment. The people familiar with the deal noted that the discussions are still ongoing and the terms could change.

The funding round is slated to be led by Thrive Capital, Bloomberg previously reported. Thrive declined to comment on the latest valuation. Microsoft, the company's largest investor, is also set to participate, and Apple and Nvidia, have been in talks about investing.

OpenAI is not the first major tech startup to turn to Wall Street banks for a revolving credit facility. A slew of technology companies, including Facebook — now Meta Platforms Inc. — Alibaba Group Holding, Uber Technologies and DoorDash have tapped Wall Street for credit lines before pursuing an initial public offering, often in part to strengthen banking relationships. Historically, companies tend to reward banks that make big credit commitments with roles on their IPOs. In return, lenders sometimes offer better terms on the financing.

Founded in 2015, OpenAI has been at the center of the technology industry's rapid shift toward AI, kicking off an investing frenzy with the 2022 debut of its easy-to-use chatbot, ChatGPT. OpenAI has evolved significantly as a company since its founding. Late last year, it briefly ousted its Chief Executive Officer Sam Altman. Today, only a handful of the original founding team remains, and the company has taken steps to overhaul its board of directors and add to its executive ranks.

In a memo to employees last month, OpenAI Chief Financial Officer Sarah Friar said the financing will support the need for computing power and other operating expenses, Bloomberg reported. She also said in the memo that the startup is aiming to allow employees to sell some of their shares in the tender offer later this year. —BLOOMBERG



## STARTUP'S VALUATION

OpenAI seeks \$6.5 billion funding at a \$150 billion valuation, up from \$86 bn

The company is negotiating a \$5 billion revolving credit facility

Investors: Thrive Capital, Microsoft, Apple, and Nvidia

Funds will cover expenses and employees may sell shares

Founded in 2015, OpenAI gained fame with ChatGPT

## Strawberry model

**OPENAI IS GETTING** closer to releasing a new artificial intelligence model known internally as "Strawberry" that can perform some human-like reasoning tasks, according to a person familiar with the matter. The timing is still unclear, but a release to a limited number of users could come as soon as this week, said the person, who asked not to be identified discussing private information.

AI with the ability to reason is considered a major step in the development of the technology — in this case it means that OpenAI's tools should be able to solve multi-step problems, including complicated math and coding questions. The model's release comes as OpenAI is looking to raise billions in funding and faces heightened competition in the race to develop ever more sophisticated AI systems. OpenAI isn't the only company working on such capabilities; competitors Anthropic and Google have also touted "reasoning" skills with their advanced AI models. —BLOOMBERG

## Google's AI model under EU scanner

**GOOGLE'S LEAD** EU privacy regulator opened an inquiry on Thursday into whether the search engine adequately protected European Union users' personal data before using it to help develop its foundational AI model.

Ireland's Data Protection Commission (DPC), the lead EU regulator for most of the top U.S. internet firms due to the location of their EU operations in Ireland, said the probe

concerned the Alphabet Inc unit's Pathways Language Model 2 (PaLM 2).

"This statutory inquiry forms part of the wider efforts of the DPC, working in conjunction with its EU/EEA (European Economic Area) peer regulators, in regulating the processing of the personal data of EU/EEA data subjects in the development of AI models and systems," the DPC said in a statement. —REUTERS

**GRAVISS HOSPITALITY LIMITED**  
CIN: L55101PN1959PLC012761  
Regd office: Plot no. A4 & A5, Khandala MIDC, Phase II, Kesurdi, Khandala, Satara- 412 801 (Maharashtra). www.gravishhospitality.com Tel: 022-62513131  
Email: investors.relations@gravishgroup.com

**CORRIGENDUM TO THE 63rd ANNUAL REPORT OF GRAVISS HOSPITALITY LTD ("COMPANY") FOR THE FINANCIAL YEAR 2023-24**

This is with reference to the 63rd Annual Report (the "Annual Report") of the Company dispatched through email by the Company on 28th August, 2024 to the shareholders whose email addresses were available with the Company / Registrar and Share Transfer Agent of the Company. In this regard, we hereby inform that certain inadvertent typo errors were noticed under the heading 'Details of Significant Changes in Key Financial Ratios' in the Annual Report (Page 21). The same has been replaced with the following table for easy and ready reference.

Sr. No.	Ratios	31.03.2024	31.03.2023	% of variance	Detailed Explanation For Variance In Excess Of 25%
1	Current Ratio (in times)	1.28	1.45	-11.59	-
2	Debt Equity Ratio (in times)	0.01	0.01	-21.71	-
3	Debt Service Coverage Ratio (in times)	19.14	33.90	-43.52	Due to decrease in profitability.
4	Return on Equity Ratio (in %)	2.10	3.77	-44.28	Due to decrease in profitability.
5	Inventory turnover ratio (in days)	NA	NA	NA	The company has not presented the Inventory turnover ratio since the Company holds inventory for consumption in the service of food and beverages and the proportion of such inventory is insignificant to Total Assets.
6	Trade Receivables turnover ratio (in days)	10.94	9.62	13.69	-
7	Trade Payables turnover ratio (in days)	34.10	33.07	3.09	-
8	Net Capital turnover ratio (in times)	13.60	164.04	-91.71	Due to increase in turnover and increased working capital.
9	Net Profit Ratio (in %)	7.70	13.79	-44.13	Due to increase in operating and other general expenses and increased employee benefit expenses.
10	Return on capital employed (in %)	2.34	4.41	-46.86	-
11	Return on Investment (in %)	7.72	5.12	50.61	Due to substantial increase in interest income. Further, during the year, the current investments have increased substantially.

Therefore, vide this Corrigendum, the necessary corrections have been made therein and this Corrigendum shall form part of the Integral Annual Report and should be read in conjunction therewith. The copy of this corrigendum and updated version of Annual Report after incorporation of the above changes has been made available on the website of the Company viz: <https://www.gravishhospitality.com/>

We further wish to inform that the said corrections have no impact on the financial statements of Company for the year ended 31st March, 2024 in any manner. We sincerely regret the inconvenience caused.

For GRAVISS HOSPITALITY LIMITED  
Sd/-  
Jaipal H. Salvi  
Company Secretary and Compliance Officer

Date: 13.09.2024  
Place: Mumbai

**यूको बैंक UCO BANK**  
(A Govt. of India Undertaking)  
Head Office - II, Department of Information Technology  
3 & 4, DD Block, Sector - 1, Salt Lake, Kolkata-700064

**NOTICE INVITING TENDER**

UCO Bank invites following tenders through GeM Portal:

- Procurement of LTO-8 tapes and cleaning tapes with barcode
- Procurement of Additional 4000 Licenses for endpoint DLP Solution
- Selection of vendor for supply, installation and maintenance of digital workflow solution

For more details, please refer to <https://www.ucobank.com> & <https://gem.gov.in>  
(Assistant General Manager)  
Department of Information Technology  
Date: 13.09.2024

समगल आपके विश्वास का | Honours Your Trust

**KMF Karnataka Cooperative Milk Producers' Federation Limited**  
Kmf Complex, Dr. M.H. Marigowda Road, Bangalore - 560 029  
Phone : 26096832 / 910 Fax : 080-25536105  
e-mail : purchase@kmf.coop

IFT No. KMF/PUR/Tender-679/2024-25 Date: 12.09.2024

### TENDER NOTIFICATION (Through KPP Portal)

The Karnataka Milk Federation Ltd., Bangalore invites tenders from eligible tenderers for providing services for the following item:

Sl. No.	Name of the Item	Quantity	EMD (Rs.)
01	Providing Central Sponsorship branding service to KMF Nandini brand for Pro Kabbaddi League season -11, 2024	Single job work as detailed in tender document	2,66,000/-

Tender Document may be downloaded from e-procurement website <http://kppp.karnataka.gov.in>

Date of commencement of Tender : From 12.09.2024. Pre-bid Meeting Date : 19.09.2024 at 11.00 AM. Last date for Uploading of Tender : on or before 26.09.2024 up to 5.00 PM. Date of opening of Tech. Tender : on 27.09.2024 at 5.05 PM. Date of Commercial bid opening : After technical evaluation

Other details can be seen in the tender documents.

For Karnataka Co-Opp. Milk Federation Ltd.,  
Sd/- DIRECTOR (PURCHASE)

**RAMA STEEL TUBES LTD.**  
CIN : L27201DL1974PLC00714  
Regd. Office: B-5, 3rd Floor, Main Road, Ghazipur, New Delhi (India) - 110096  
(+91)-(11)-43446600 investors@ramasteel.com www.ramasteel.com

### NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and the MCA circulars (as defined below)

Sr. No.	Descriptions	Resolution
1	Appointment of Mr. Saurabh Shastwat (DIN: 10074130) as an Independent Director of the Company.	Special Resolution

Members are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions, if any of the Companies Act 2013, read with Companies (Management and Administration) Rules, 2014, and such other applicable laws, rules & regulations (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) and in terms of General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, and Circular No. 09/2023 dated September 25, 2023 (the "MCA Circulars") and SEBI Circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023, issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "Circulars"), Rama Steel Tubes Limited (the "Company") on September 12, 2024 completed the dispatch of Postal Ballot Notice (the "Notice") through email to all its Members who have registered their e-mail IDs with the Depository through the concerned Depository Participants and/or with the Company's Registrar and Share Transfer Agent (RTA), M/s Bigshare Services (P) Limited ("Bigshare") for seeking their approval by way of special resolution, as may be applicable, in respect of the businesses mentioned in the Notice dated September 10, 2024.

Each Member's voting rights shall be in proportion to his/her share of the Paid up Equity Share Capital of the Company as on cut-off date i.e. Friday, September 06, 2024, which shall be considered for voting. A person who is not a Member as on the cut-off date, i.e., Friday, September 06, 2024, should treat this notice for information purpose only.

The Company has engaged the services of NSDL for providing "Remote E-Voting" facility to its Members. The Remote E-Voting facility will commence on Friday, September 13, 2024 at 09:00 AM India Standard Time (IST) till Saturday, October 12, 2024 at 05:00 PM (IST) both days inclusive.

The Board of Directors has appointed Mr. Arun Kumar Gupta, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Members of the Company are also hereby informed and requested to note that:

- The necessary instructions for Remote E-Voting has been set out in the Notice dated September 10, 2024.
- Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off date.
- The Postal Ballot Notice, together with Explanatory statement, Remote E-Voting instructions and the process of email registration for non-registered Members to avail Postal Ballot Notice & procedure for Remote E-Voting, in terms of MCA Circulars, is available on NSDL's e-voting website, <https://www.evoting.nsdl.com>. The Postal Ballot Notice along with its Explanatory Statement is also available on BSE Limited's website at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), the relevant website of the Stock Exchange on which the shares of the Company are listed as well as website of the company at [www.ramasteel.com](http://www.ramasteel.com)
- In light of the MCA Circulars, shareholders who have not registered their email address and in consequence the e-voting notice could not be served to them may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited. Shareholders may write the request to register/update their E-mail address with RTA to the email: [bsdsh@bigshareonline.com](mailto:bsdsh@bigshareonline.com). Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for their Postal Ballot
- It is clarified that for the permanent registration of e-mail address, the Members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA, Bigshare Services (P) Limited by following the due procedure.
- In terms of MCA Circulars, voting can be done only by Remote E-Voting. As the Remote E-Voting does not require a person to attend to a meeting physically, the members are strongly advised to use the Remote E-Voting procedure by themselves and not through any other person/proxies. Further no hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will be sent to the Members for this Postal Ballot and Members are required to communicate their assent and dissent through "Remote E-Voting" system only.
- In case of any query/ grievance pertaining to "Remote E-Voting", you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. : 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)
- The results of the Postal Ballot will be announced on or before Tuesday, October 15, 2024 i.e. not later than two working days of conclusion of voting through "Remote E-Voting". The same shall be posted on the Company's website, [www.ramasteel.com](http://www.ramasteel.com) and on NSDL's website, [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be communicated to the stock exchanges where the Company's share are listed.

By the order of Board of Directors  
For Rama Steel Tubes Limited  
Sd/-  
Naresh Kumar Bansal  
Managing Director  
DIN: 00119213

Date: September 12, 2024  
Place: New Delhi

