

REF:TSL:SEC:2025/19

February 13, 2025

BSE Limited  
P J Towers  
Dalal Street  
Fort  
Mumbai 400 001

National Stock Exchange of India Ltd.,  
5th Floor  
Exchange Plaza  
Bandra (E)  
Mumbai - 400 051

**Scrip Code : 509243**

**Scrip Code : TVSSRICHA**

Dear Sir / Madam,

Sub: Publication of unaudited financial results of the company for the quarter and nine months ended December 31, 2024.

In terms of the Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of unaudited financial results of the company published in the following newspapers:

- Business Line (English) on February 13, 2025
- Dinamalar (Tamil) on February 13, 2025

Kindly take the above on record.

Thanking you

Yours faithfully  
for TVS SRICHAKRA LIMITED

**CHINMOY**  
**PATNAIK**

Digitally signed by  
CHINMOY PATNAIK  
Date: 2025.02.13  
18:24:08 +05'30'

Chinmoy Patnaik  
Company Secretary &  
Compliance Officer  
Membership No. A14724

Encl: as above

**TVS Srichakra Limited**

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

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Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300

# RBI lifts curbs on Kotak Bank, allows it to onboard customers

**OUT OF THE NET.** The central bank is satisfied with the submissions and remedial measures undertaken by the private sector lender

**Piyush Shukla**  
Mumbai

The Reserve Bank of India (RBI) has removed the regulatory restrictions imposed on Kotak Mahindra Bank (KMB), including restrictions on onboarding new customers from online and mobile banking channels and issuing fresh credit cards, it said in a statement.

"The bank initiated remedial measures to address the supervisory concerns and submitted compliances

to the RBI. The bank also commissioned an external audit, with prior approval of RBI, to validate the compliances."

"Now, having satisfied itself based on the submissions and remedial measures undertaken by the bank, the RBI has decided to lift the afore-mentioned restrictions placed on KMB," the central bank said.

The RBI had imposed these restrictions on KMB on April 24, 2024, after it was found in serious violation of regulatory norms.

With the removal of these restrictions, KMB can continue onboarding customers via online channels and adding new credit card customers.

"We welcome the RBI's decision to lift the business restrictions on KMB. This decision follows the bank's successful implementation of remedial measures and compliance validation through an external audit. We will continue to work closely with the RBI to shortly resume digital onboarding of new customers

and issuing fresh credit cards," a KMB spokesperson said.

**WHAT WENT WRONG?**

The central bank had imposed business restrictions on KMB based on significant concerns arising out of RBI's Information Technology (IT) Examination of the bank for the years 2022 and 2023 and the bank's continued failure to address these concerns.

Serious non-compliances were observed in IT inventory management, patch and



**CORE ISSUE.** The bank was found to be non-compliant with the corrective actions issued by the RBI for 2022 and 2023. REUTERS

change management, user access management, vendor risk management, data se-

curity and data leak prevention strategy, business continuity and disaster recovery

rigour and drill. For two consecutive years, the regulator said KMB was assessed to be deficient in its IT Risk and Information Security Governance, contrary to regulatory guidelines.

**NON-COMPLIANT**

During the assessments, KMB was found to be significantly non-compliant with the corrective actions issued by the RBI for the years 2022 and 2023, as the compliances submitted by the bank were found to be either inadequate, incorrect or not sus-

tain. In the absence of a robust IT infrastructure and IT Risk Management framework, the bank's core banking system and its online and digital banking channels suffered frequent and significant outages, resulting in serious customer inconveniences.

Last week, Reserve Bank Governor Sanjay Malhotra said that the regulator imposes severe business restrictions on any financial services entity only as a last resort after exhausting all other options.

## Why India should focus on its own SLMs

**K V Kurmanath**  
Hyderabad

Even as the debate rages on whether India should have its own Large Language Model (LLM such as ChatGPT or DeepSeekR1), some AI experts are of the view that SLMs (Small Language Models) could be the way forward.

"They feel that such smaller models can be domain-specific or organisation-specific, while consuming less computing power and requiring less efforts.

Ankur Jain, Co-Founder and Chief Executive Officer of Jivi AI, is of the view that SLMs provide a better solution as they are vertical-specific and problem-specific. "They come with better accuracy. Built on a horizontal platform (LLM), the SLMs are developed to focus on a specific domain," he told *businessline*.

Jivi brings in the LLM capabilities for the healthcare sector, allowing people, in general, and doctors, in particular, to access the services.

**IDEAL SOLUTION**

Rakesh Reddy Dubbudu, Founder of Tagore.ai, suggests that SLMs could be a solution for India instead of building very large language models.

Rather than trying to compete with models like ChatGPT, DeepSeek, Gemini Advanced or Meta AI, India should focus on building on top of open-source models to make them more context-specific.

Tagore.ai's content generation capabilities come from integrating a range of generative AI tools through different platform APIs.

He believes that the challenge lies in contextualising AI to specific scenarios, such as health diagnostics, where the disease profiles may differ in various countries.

"Building context-specific models would be better suited for specific applications rather than trying to build our foundational models," he said.

**'AN ACCESSIBLE AI'**

Rajat Arya, Founder and CEO of 169Pi, feels that the development of smaller models as a way to overcome the domination in the



**TECH ADVANTAGE.** SLMs provide a better solution as they are vertical-specific and problem-specific. BLOOMBERG

GPU market and make AI accessible. He notes that the US is putting sanctions on GPUs, so India needs to find its own solutions.

The start-up launched Alpie, a free, advanced AI assistant, which aims to make AI accessible to everyone in India by offering powerful tools without the typical subscription fees charged by other platforms.

It download existing models and customised them, disconnecting them from the original source to ensure data privacy. The company creates 1-bit and 4-bit models to reduce GPU dependency, enabling the LLM to run on CPUs and mobile phones. This is particularly relevant for countries like India with infrastructure limitations. Jaspreet Bindra, Co-founder of AI&Beyond, contend that India should not rely on a single large language model for its AI needs.

**UNIQUE MODELS**

"The way forward is to develop multiple specialised models designed for specific tasks — such as education, public records management, healthcare, and other targeted applications.

These models can be smaller, with fewer parameters, making them more affordable, efficient, and easier to deploy across different sectors," he said.

In India's diverse and complex ecosystem, a one-size-fits-all approach may not deliver the desired results.

Specialised language models will be better

equipped to understand the unique nuances, regional languages, and contextual requirements of various industries and government functions.

"By focusing on smaller, purpose-built models, we can create solutions that are more relevant, scalable, and cost-effective," he said.

The Institute of Chartered Accountants of India (ICAI) is among the first professional organisations that built its own SLM. A completely geofenced model is built on all the relevant documents, laws, studies and reports, the SLM has removed the hassle for both CA students and practitioners in sifting through voluminous literature and producing relevant output. Since all the data is vetted and relevant only to ICAI, the scope for hallucination is removed, ensuring quality output.

**MULTI-MODEL APPROACH**

Some technology companies are deploying a multi-model approach to tap the LLMs much better.

"o9, a supply chain solution provider, is one such company that created an architecture that can use both public LLMs and private LLMs trained on its domain-specific data.

**LEVERAGING TOOLS**

"This allows us to leverage the power of large language models for general knowledge while also utilising specialised models for intricate industry-specific task," Chakri Gottemukkala, Co-Founder and Chief Executive Officer of o9, said.

## Infibeam Avenues plans to set up small-scale data centres in 10 cities

**Avinash Nair**  
Ahmedabad

Capitalising on India's booming market for data centres, Infibeam Avenues Ltd — a fintech firm headquartered in GIFT City, Gujarat — plans to set up a network of small-scale data centres at 10 locations.

These data centres will cost at least ₹200 crore and are expected to be set up within the next 12-18 months.

"To support our expansion of Artificial Intelligence (AI) initiative, we are making a significant com-

mitment to investing in data center infrastructure. Under our Infibeam Quantum Edge brand, we are establishing a network of localised small-scale data centers, starting with our first operational 2-MW data centre facility at GIFT City," Vishal Mehta, Chairman & Managing Director, Infibeam Avenues told *businessline*.

The fintech company not only operates CCAvenue, the second-largest payment gateway in India, and has expanded into the AI sector with the establishment of Phronetic.AI, a vision AI firm.

With India projected to

become Asia's third largest cloud market, reaching \$24.2 billion by 2028, The firm is looking to expand into at least 10 cities with 1 or 2 MW data centre facility, each of which will cost between ₹20-50 crore.

**EXPANSION PLANS**

"Traditionally, data centres are a gigawatt business. However, we plan to have small-scale data centres in Mumbai, Bengaluru, Hyderabad, Chennai, Gujarat, Delhi, NCR and the other tier-II cities.

"Our expectations are that we will go up to about 10 locations across India," Mehta said.

EUROGRIP TVS SRICHAKRA LIMITED									
CIN : L25111TN1982PLC009414									
Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.									
Extract of Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2024									
(Rs. in Crores except EPS)									
Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Nine Months Ended	Year Ended	Quarter Ended		Nine Months Ended	Year Ended
		31.12.2024	31.12.2023	31.12.2024	31.03.2024	31.12.2024	31.12.2023	31.12.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	747.00	677.38	2,270.85	2754.03	802.73	718.85	2,435.45	2,926.00
2	Net Profit / (Loss) for the period (before tax, Exceptional Items)	2.53	30.60	43.52	147.90	0.52	33.26	30.84	154.96
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	-3.57	30.51	36.77	138.95	-5.58	33.17	24.09	146.01
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)*	-3.08	22.25	26.37	103.56	-6.02	24.03	10.87	107.76
5	Total Comprehensive Income for the period (after Tax) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]*	115.17	3.09	127.16	98.15	110.98	4.87	110.43	102.30
6	Equity Share Capital (Face value of Rs.10/- Each)	7.66	7.66	7.66	7.66	7.66	7.66	7.66	7.66
7	Other Equity (as shown in the audited Balance Sheet of previous year)				1,106.31				1,104.47
8	Earnings Per Share (EPS) (of Rs.10 each) (not annualized)								
	- Basic (In Rs.)	-4.02	29.05	34.44	135.25	-7.79	31.47	14.40	140.98
	- Diluted (In Rs.)	-4.02	29.05	34.44	135.25	-7.79	31.47	14.40	140.98

\* Including Profit / (Loss) attributable to Non-Controlling interests

Note: The above is an extract of the detailed format of Quarterly and Year to date financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Full format of the Quarterly and Year to date financial results are available in the websites of the Stock Exchange (BSE : www.bseindia.com) & (NSE : www.nseindia.com) and Company's website (https://tvseurogrip.com/investor-relations/financial-results/)

Place : Chennai  
Date : 12.02.2025

BY ORDER OF THE BOARD  
MANAGING DIRECTOR  
DIN: 00273837

KSE LIMITED							
CIN No: L15331KL1963PLC002028							
Registered Office: Post Box No. 20, Solvent Road, Irinjalakuda, Kerala - 680 121							
Ph : 0480 2825476 E-mail: ksekerala@gmail.com Web: www.kselimited.com							
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 <sup>ST</sup> DECEMBER, 2024							
Rs. in lakhs							
Particulars	Quarter ended			Nine Months ended		Year ended	
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Total Income from Operations	41353.58	41600.75	40638.59	126213.05	126954.80	168746.22	
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	2772.31	2057.27	588.24	7308.84	260.33	2833.72	
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	2775.01	2305.32	154.64	7559.59	(173.27)	2424.18	
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra-ordinary items)	2101.55	1713.22	115.10	5651.58	(131.78)	1760.91	
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2142.34	1612.39	101.02	5532.47	(282.38)	1718.64	
Paid up Equity Share Capital	320.00	320.00	320.00	320.00	320.00	320.00	
Other Equity						22163.80	
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations) (not annualised)							
Basic (Rs.)	65.67	53.54	3.59	176.61	(4.12)	55.03	
Diluted (Rs.)	65.67	53.54	3.59	176.61	(4.12)	55.03	

Note: The above is an extract of the detailed format of the Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024 are available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.kselimited.com. The same can be accessed by scanning the QR Code provided below:

For KSE Limited  
Sd/-  
**M.P. Jackson**  
(DIN 01889504)  
Managing Director

Irinjalakuda  
12<sup>th</sup> February, 2025

ASM TECHNOLOGIES Limited													
CIN L85110KA1992PLC013421													
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025.													
Extract of Financial Results for the Quarter / Period ended 31/12/2024													
(Rs in Mn)													
Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine months ended		Year Ended	Quarter Ended		Nine months ended		Year Ended		
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total Income from Operations(Net)	601.09	568.18	727.16	1684.79	1386.49	1839.46	663.55	596.47	568.56	1818.20	1605.73	2064.86
2.	Profit(+)/Loss(-) from ordinary activities before tax	76.11	77.61	(29.08)	180.63	(8.45)	135.97	77.02	39.80	(39.10)	130.29	(76.28)	(106.22)
3.	Profit(+)/Loss(-) from ordinary activities after tax	54.12	51.77	(1.21)	116.45	3.50	126.03	51.92	24.37	(7.14)	102.16	(37.45)	(71.34)
4.	Equity Share Capital	117.74	117.74	109.82	117.74	109.82	117.74	117.74	117.74	109.82	117.74	109.82	117.74
5.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	...	...	...	...	...	...	...	...	...	...	...	...
6.	Earning Per Share (before extraordinary items) (of Rs.10/- each Basic & Diluted)	4.59	4.34	(0.11)	9.87	0.35	11.76	4.40	2.07	(0.71)	8.66	(3.42)	(6.74)
7.	Earning Per Share (after extraordinary items) (of Rs.10/- each Basic & Diluted)	3.71	3.50	(0.11)	7.97	0.35	11.67	3.55	1.67	(0.71)	6.99	(3.42)	(6.69)

Note: The above is an extract of the detailed format of Quarterly/ Period Financial results filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly financial results are available on the websites of Stock Exchanges at www.bseindia.com and also on Company's website at www.asmtld.com

For ASM Technologies Limited

Place : Bangalore  
Date : 12th February 2025

Rabindra Srikantan  
Managing Director  
DIN: 00024584

