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5G spectrum auction grosses Rs. 1,50,173 Cr.

Government of India had put 72,098 MHz spectrum to auction, of which 51,236 MHz (71% of the total) has been sold with bid amounting to Rs. 1,50,173 Cr.



Adani Data Networks Ltd has obtained 400 MHz spectrum in mm wave band (26 GHz). Bharti

Airtel Ltd has obtained 19,867.8 MHz in 900, 1800, 2100, 3300 MHz and 26 GHz bands. Reliance Jio Infocomm Ltd has obtained 24,740 MHz spectrum in 700, 800, 1800, 3300 MHz and 26 GHz. Vodafone Idea Ltd has obtained 6,228 MHz spectrum in 1800, 2100, 2500, 3300 MHz and 26 GHz.

The total bid amount of Rs 1,50,173 Cr comprises the bids Rs. 212 Cr by Adani Data Networks, Rs. 43,048 Cr Bharti Airtel Ltd, Rs. 88,078 Cr by Reliance Jio Infocomm. and Rs. 18,799 Cr by Vodafone

idea Ltd. The annual installment to be paid by all the participants is Rs. 13,365 Cr.

The interest rate in computing annual installments is 7.2% and some participants may make more upfront payment.

600 MHz band was put to auction for the first time. No bids were received for this band. The device ecosystem of 600 MHz band is still not developed for mobile telephony. In a few years, this band may become important.

In 700 MHz, 5G ecosystem is very well developed. It has a large cell size and infrastructure requirement is less. This band provides a large range and good coverage. Reliance Jio has obtained pan India 10 MHz spectrum.

For bands between 800 to 2500, participants have primarily placed bids for spectrum for augmenting capacity and improving 4G coverage.

Mid band i.e. 3300 MHz band is crucial in providing high throughput. All three existing operators have obtained spectrum in this band. Operators

are likely to augment existing 4G capacity and provide 5G services in 3300 MHz band.

In mm wave band i.e. 26 GHz has high throughput but very short range. The band is likely to be utilized for captive or non-public network. Fixed Wireless Access (FWA) is becoming popular in this band across the world. FWA can be used as an alternative to fiber in high density/ congested urban areas. All the four participants have obtained spectrum in this band.

The reforms and clear policy direction given by Prime Minister Narendra Modi has resulted in successful spectrum auction. It also shows that the telecom sector is on a growth path. The process of allocation of spectrum shall be completed within the timeframe and 5G services are likely to be rolled out by September/October. Spectrum is very important for telecom connectivity. With better availability of spectrum, the quality of services is expected to improve.

Bidder-wise details of quantity of spectrum acquired and amounts payable are as below.

Quantum

Operator	700 MHz	800 MHz	900 MHz	1800 MHz	2100 MHz	2500 MHz	3300 MHz	26 GHz	Total
Total Spectrum put to auction	550	136	74	267	160	230	7,260	62,700	72,098
M/s Adani data Networks Limited	0	0	0	0	0	0	0	400	400
Bharti Airtel limited	0	0	12.8	25	30	0	2,200	17,600	19,867.8
Reliance Jio Infocomm Limited	220	20	0	60	0	0	2,440	22,000	24,740
Vodafone Idea Limited	0	0	0	3.4	5	20	850	5,350	6,228.4
Total	220	20	12.8	88.4	35	20	5490	45,350	51,236.2
% Spectrum bid for	40%	15%	17%	33%	22%	9%	76%	72%	71%

The bid amounts payable (Rs. Cr) :

Operator	700 MHz	800 MHz	900 MHz	1800 MHz	2100 MHz	2500 MHz	3300 MHz	26 GHz	Total
M/s Adani data Networks Limited	0	0	0	0	0	0	0	212	212
Bharti Airtel limited	0	0	349	2,763	2,680	0	31,700	5,592	43,084
Reliance Jio Infocomm Limited	39,270	1050	0	7,028	0	0	33,740	6,990	88,078
Vodafone Idea Limited	0	0	0	584	500	650	15,150	1,915	18,799
Total	39,270	1050	349	10,375	3,180	650	80,590	14,709	1,50,173

Cabinet approves a project for saturation of 4G mobile services in uncovered villages at a total cost of Rs. 26,316 Cr



Digital inclusion and connectivity for all is an integral part of 'antyodaya' vision of the Government. Last year Government approved a project for providing 4G mobile services in 7,287 uncovered villages in 44 aspirational districts across 5 states.

In his Independence Day address in 2021, Prime Minister Shri Narendra Modi gave a call for saturation of government schemes. The Union Cabinet today approved a project for saturation of 4G mobile services in uncovered villages across the country at a total cost of Rs. 26,316 Cr.

The project will provide 4G mobile services in 24,680 uncovered villages in remote and difficult areas. The project has a provision to include 20% additional villages on account of rehabilitation, new-settlements, withdrawal of services by existing operators etc. In addition, 6,279 villages having only 2G/3G connectivity shall be upgraded to 4G.

The project will be executed by BSNL using

Atmanirbhar Bharat's 4G technology stack and will be funded through Universal Service Obligation Fund. The project cost of Rs. 26,316 Cr includes capex and 5 year opex.

BSNL is already in process of deployment of Atmanirbhar 4G technology stack, which will be deployed in this project as well.

The project is a significant step towards the vision of the Government to provide mobile connectivity in rural areas. This project will promote delivery of various e-governance services, banking services, tele-medicine, tele-education etc. through mobile broadband and generate employment in rural areas.

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12.7 percent increase in Index of Eight Core Industries for June, 2022

The combined Index of Eight Core Industries increased by 12.7 per cent (provisional) as compared to the Index of June 2021. The production of Coal, Cement, Electricity, Refinery Products, Fertilizers, Steel, and Natural Gas industries increased in June 2022 over the corresponding period of last year.



ICI measures combined and individual performance of production in selected eight core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP). Details of yearly and monthly indices and growth rates are provided at Annex I & II respectively.

Final growth rate of Index of Eight Core Industries for March 2022 is revised to 4.8% from its provisional level 4.3%. The growth rate of ICI during April-June 2022-23 was 13.7% (P) as compared to the corresponding period of last FY.

The summary of the Index of Eight Core Industries is given below:

Coal –Coal production (weight: 10.33 per cent) increased by 31.1 per cent in June, 2022 over June, 2021. Its cumulative index increased by 31.2 per cent during April to June, 2022-23 over corresponding period of the previous year.

Crude Oil–Crude Oil production (weight: 8.98 per cent) declined by 1.7 per cent in June, 2022 over June, 2021. Its cumulative index increased by 0.6 per cent during April to June, 2022-23 over the corresponding period of previous year.

Natural Gas – Natural Gas production (weight: 6.88 per cent) increased by 1.2 per cent in June, 2022 over June, 2021. Its cumulative index increased by 4.8 per cent during April to June, 2022-23 over the corresponding period of previous year.

Petroleum Refinery Products–Petroleum Refinery production (weight: 28.04 per cent) increased by 15.1 per cent in June, 2022 over June, 2021. Its cumulative index increased by 13.5 per cent during April to June, 2022-23 over the corresponding period of previous year.

Fertilizers –Fertilizers production (weight: 2.63 per cent) increased by 8.2 per cent in June, 2022 over June, 2021. Its cumulative index increased by 13.2 per cent during April to June, 2022-23 over the corresponding period of previous year.

Steel –Steel production (weight: 17.92 per cent)

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India's data centre market to grow to \$8 billion by 2026

India's data centre market is projected to grow to \$8 billion by 2026, according to a new report. The report also said that the country is poised to be a global hub for data centres focused on cloud computing and riding on technologies like artificial intelligence-machine learning (AI-ML) and analytics.



According to the ASSOCHAM-EY report, the data centre market had already touched \$4.4 billion in 2020, driven by an ecosystem of innovation, entrepreneurship and policy support from the government.

The report stated that the next decade would witness an unprecedented change and new emerging technologies in the field.

"Data centres in all forms, shapes, and roles — will continue to aid innovation and drive technology, leading to business transformation. As

the country has the ability to leap directly into the multi-cloud age, India will be a main data centre growth hub for the next decade," the report stated.

Currently, India has over 80 third-party data centres with a total count of approximately 130, which is likely to increase exponentially in the upcoming years as the country strives to become a truly digital economy.

"The surge in internet users, massive rise of startups, fast adoption of cloud computing, government's investment in the IT sector is some of the critical drivers of digital and economic growth," ASSOCHAM Secretary General Deepak Sood said.

The report highlighted favourable market conditions such as low cost of internet and data plans and increasing demand hold potential for growth.

Data centres are evolving as an alternate asset class for varying real estate portfolios. Hyperscale data centres are being developed by reputed Indian real estate developers in partnership with global operators, the report said. The real estate or the land cost for data centres is usually about 8% to 10% of overall capital expenditure. Besides the metro cities,

tier II and III cities are also emerging as drivers of the digital revolution.

The rapid transition to a digital economy in India has witnessed a huge data boom in recent months. Several technology companies like Cisco, NTT Data, Equinix, Yotta Trellix, Web Werks and Vulture, among others, have set up their data centre operations in the country in the last six months.

"India's progress towards becoming a true digital economy, backed by progressive government policies, is encouraging domestic and hyperscalers to make huge investments in the country," Sunil Gupta, CEO of Hiranandani group-run Yotta Infrastructure mentioned in an earlier interaction with Tech Circle.

India's data centres are distributed between its top four metros, with Mumbai accounting for the majority share, followed by Chennai and Hyderabad.

In March, a joint study published by JLL India and Nxtra, the data centre subsidiary of Bharti Airtel, said that data centres are set to power the country's fast-paced digital transformation that's likely to create an economic value of \$1 trillion by 2025.



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Airtel set to lead India's 5G revolution

Bharti Airtel ("Airtel"), India's premier telecommunications services provider, announced that it is set to



lead India's 5G revolution. The telecom company said that it has acquired 19,800 MHz spectrum by securing a pan India footprint of 3.5 GHz and 26 GHz bands. In addition, the company was able to selectively bolster mid-band spectrum. This massive spectrum bank was secured for a total consideration of Rs 43,084 cr in the latest spectrum auction conducted by the Department of Telecom, Government of India. Airtel has secured 5G spectrum for 20 years in this auction. The acquisition of this vast amount of spectrum strapped on to an already industry best existing pool of spectrum will mean that the company does not need to spend any material sum on spectrum for many years to come. In addition, this spectrum acquisition has enabled Airtel to drastically reduce the payout towards spectrum usage charge (SUC)

and eliminate the adverse SUC arbitrage compared to new entrants.

Gopal Vittal, M.D & CEO, Bharti Airtel said, "Airtel is delighted with the results of the 5G auction. This spectrum acquisition at the latest auction has been a part of a deliberate strategy to buy the best spectrum assets at a substantially lower relative cost compared to our competition. This will allow us to raise the bar on innovation and address the emerging needs of every discerning customer who demands the best experience in India. We are confident that we will be able to deliver the best 5G experience in India in terms of coverage, speeds and latency. This will allow us to change a lot of established paradigms for both our B2C and B2B customers. 5G technology is the revolution that can alter India's manufacturing, services and several other sectors. We remain fully committed to the Government's Digital India vision and will continue to do what is needed to ensure that India becomes a beacon for the world in terms of technology."

Jio gets ready to roll-out the World's Most Advanced 5G Network across India

Jio, India's largest digital services provider, acquired spectrum in the 700MHz, 800MHz, 1800MHz, 3300MHz and 26GHz bands in the auctions conducted by the Department of Telecommunications, Government of India.

The acquisition of the right to use this spectrum will enable Jio to build the World's most advanced 5G network and further strengthen India's global leadership in wireless broadband connectivity. Jio's 5G network will enable the next generation of digital solutions that will accelerate India's AI-driven march towards becoming a US\$ 5+ trillion economy.

Launched just six years ago, Jio has created multiple world records during its roll out of the largest 4G network in the shortest period of time. Jio's 4G network provides the highest quality, most affordable digital services to over 400 million loyal and delighted customers. Jio will now raise the bar even further with its 5G services.

Shri Akash M Ambani, Chairman, Reliance Jio Infocomm said:

"We have always believed that India will become

a leading economic power in the world by adopting the power of breakthrough technologies. This was the vision and conviction that gave birth to Jio. The speed, scale and societal impact of Jio's 4G rollout is unmatched anywhere in the world.



Now, with a bigger ambition and stronger resolve, Jio is set to lead India's march into the 5G era. We will celebrate 'Azadi ka Amrit Mahotsav' with a pan India 5G rollout. Jio is committed to offering world-class, affordable 5G and 5G-enabled services. We will provide services, platforms and solutions that will accelerate India's digital revolution, especially in crucial sectors like Education, Healthcare, Agriculture, Manufacturing and e-Governance and make another proud contribution to Honourable Prime Minister's DIGITAL INDIA MISSION."

Happiest Minds purchases 2.4 lakh sq ft office space in Bengaluru

Happiest Minds Technologies Limited, a 'Born Digital . Born Agile' company, today announced that it has purchased a Grade A, fully built up ready to use commercial property with a super built area of 240,000 Sq.Ft in Bengaluru for a consideration of ₹101 Crores. The facility with a seating capacity of 1,600 seats is in the technology hub of Electronics City.



Speaking on the purchase, **Venkatraman Narayanan, MD & CFO** said "Financially, the purchase is funded substantially through borrowings from banks at very favorable terms. The transaction is positive from a

P&L perspective while adding a significant asset to our balance sheet. We have structured repayments in a manner such that cash flows are neutral in the medium and positive in the long term" The facility enhances the Company's seating capacity in Bangalore by about 30% and is in-line with expansion plans and objective of strengthening delivery capabilities across existing and newer locations like Bhubaneswar.

STL wins ~INR 250 crore deal for building Indian telecom operator's optical network

STL, an integrator of digital networks, announced a deal with one of India's leading telecom operators. Pursuant to this arrangement, STL seeks to fulfil the telecom operator's requirement for setting up a high-performance, modern communication network in India. STL, already a leading network modernisation partner for the telecom player, further strengthens its relationship with the telco with this deal. With this multi-year deal, worth ~INR 250 crore, STL aims to provide specialised optical fibres and deployment services to build the service provider's network across 9 telecom circles, pan India.

As India's data demand grows, dense fiberisation is the need of the hour. This is being driven by investments in 5G, FTTH, data centres and next-gen digital networks by private telcos. STL, with its combined capabilities in optical fibres, network design and deployment services and programmatic network management, is uniquely positioned to deliver significant value. In this nationwide project, STL intends to provide a pre-integrated suite of optical fibre cables comprising Armored, Duct and Universal cables complying with varied deployment scenarios and integration services with its unique end-to-end deployment methodology. These optical fibre cables are a suitable choice for direct burial and duct installations. The design with Polyethylene outer jacket and unbonded steel tape promotes ease of installation and provides protection against rodents along with improved crush and impact resistance. STL's optical connectivity solutions seek to enable the service provider to deliver a world-class customer experience through enhanced scalability, reduced latency,

Accenture Opens Advanced Technology Center in Coimbatore, India

Accenture opened its newest Advanced Technology Centers in India (ATCI) located in Coimbatore, Tamil Nadu. Part of Accenture's global delivery network, the new facility will focus on building and delivering transformative technology services for global clients across industries.

"We are committed to expanding our presence to tier-II cities and Coimbatore is a preferred choice as the city is home to some of India's leading educational institutions and has emerged as a critical talent hub for technology professionals. The expansion will unlock new avenues for local talent and support our people looking for greater location flexibility," said **Mahesh Zurale, senior managing director, lead — Advanced Technol-**

ogy Centers in India, Accenture.

"As we continue to further expand our facilities and capabilities in India, we are recruiting people who have deep skills in platforms, cloud, data and AI, metaverse and related areas," added **Mahesh Zurale.**





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Poly sets up its first virtual demonstration studio in India

Poly has launched its virtual demonstration studio in Gurugram. The virtual demonstration studio will allow customers a first-hand experience of Poly's



pro-grade audio and video technology that aligns with today's prevalent hybrid-workstyle personas. Poly has established a similar studio in Texas, United States. It is the first virtual demonstration studio the company is opening in India that will also cater to customers

located throughout APAC.

Elaborating on the launch of the studio, Ankur Goel, Managing Director for Poly India & SAARC, said, "Two out of three customers in India choose to have virtual briefings over physical briefings to experience Poly's technologies. Moreover, 70% of the virtual demonstration requests we have received in the past two years in APAC have been from India. Given these factors, India became the ideal destination to launch our first virtual demonstration studio in APAC."

Ankur added, "Our recent 'Recruit, Retain and

Grow' study revealed that over 74% of Indian employers believe that hybrid working is the future. In a hybrid work setup, it is important that every employee has a similar work experience and feels heard and noticed, no matter their work location. As a result, our customers are currently focusing on matching different workstyles and employee behaviours to the right collaboration technologies to power successful hybrid workspaces. At Poly, we would like to cater to the transitioning work culture and offer solutions that make hybrid work a lasting success for the future."

Legrand India launches its 15th experiential centre in Delhi

Legrand India, a global leader in electrical and digital building infrastructure, launched its 15th



state-of-the-art experience centre Innoval, housing the entire range of Legrand's products in Delhi, including a

newly launched connected offering. Innoval will host its India group company products – Legrand,

Numeric & Valrack. Globally, Innoval's are present in France, Greece, Chile, Brazil, Colombia, and Dubai. Innoval made its pioneering record in the Asia Pacific region with its launch in Mumbai, India, followed by its successful launches in Ahmedabad, Lucknow, Dehradun, Coimbatore, Kochi, Chennai, Chandigarh, Surat, Lucknow, Vizag, Pune, Jaipur and its first voice-controlled experiential centre in Bangalore. The brand is now poised to mystify the Delhi market with its experiential centre launch today.

Innoval is Legrand's global brand of product

showcases. The name Innoval reflects Legrand's brand value of developing a range of innovative products (Valley of Innovation). The narrative Innoval is based on the concept of 'Source to End Usage,' where the products are arranged in relation to each other and according to where they fall on the energy and data distribution grid. Keeping in mind the vastly different profiles of visitors, the products are arranged as per the business verticals, namely – User Interface, Energy Distribution, Structured Cabling, UPS, and Cable Management.

Lexar appoints Compuage Infocom as its Indian Distributor

With more than 25 years of experience in the industry, Lexar has ranked as the third-best global brand for flash memory products. Lexar is a globally well-known brand for producing goods with high speed and better durability. It offers the best performance and dependability, whether taking photos or recording videos. To provide the best to every tech enthusiast Lexar has now appointed Compuage Infocom as its official Indian distributor.

Compuage Infocom, founded in 1992, is a leading value-added distributor that serves system integrators, brand stores, enterprises, retailers, and others. Compuage, with a diverse portfolio of IT solutions and customized services across a wide range of technology verticals, creates enterprise advancement opportunities for its channel partners through aggressive market development and continuous innovation. Compuage Infocom, with a strong pres-

ence in the IT industry, is a perfect partner for Lexar to expand its reach across India, as demand for storage and memory products continues to rise.



Speaking on the development **Gaurav Mathur, Director of Lexar Co., Limited**, "We at Lexar aim at fulfilling the need and the demands of our customers. By collaborating with Compuage Infocom Ltd. we believe that we

will be able to expand our area of distribution to a much wider range. Fluent speed and longer durability are what any tech enthusiast strives for, therefore at Lexar, it is our prime goal to produce the best and we are obliged that with the association of Compuage Infocom now the products will be easily available for every user out there."

Beetel announces new distribution partnership with Aprecomm Private Limited

Beetel Teletech Limited announced its new distribution partnership with Aprecomm Private Limited today. The deal authorizes Beetel to manage the circulation of Aprecomm's network



intelligence solutions for the communication industry. This partnership will aim to address growing challenges in managing seamless connectivity in Enterprise, SMB, Retail, and ISPs domains.

With this engagement, Aprecomm's sophisticated AI-enabled products will be easily accessible to a wide range network service provider across the country including fibre networks, public WiFi services and enterprise networks. Sanjeev Patil, Business Unit Head – Networks, Beetel Teletech Limited, commented on this association said, "We are enthusiastic about this partnership with Aprecomm and are very well equipped to take their wide range of AI-enabled network intelligence solutions to our customers. Their high-performance solutions remotely monitor and manage the WiFi connections' quality of experience and provide a simplified deployment process. This partnership will help both organizations address and identify the growing demands of improving the real-time end-to-end visibility for networks across the country. We believe this relationship is an important step as we leap forward for our business growth."

RAH Infotech Partners with Checkmarx to Deliver AppSec Platform Checkmarx One

RAH Infotech, India's specialty technology distributor announced it has partnered with global cybersecurity EdTech leader Thrive DX to distribute its powerful cybersecurity training solutions across its partners and customers in India.

ThriveDX is a trusted partner in reskilling talent pools and upskilling future leaders in cyber security. Thousands of customers worldwide rely on ThriveDX for their cyber security training requirements.

ThriveDX provides award-winning and highly acclaimed training solutions that enable corporate IT security teams to empower their employees with a training that actually works because it aligns to their unique business needs.

"The security landscape is evolving each day, we hear more instances of organisations being breached due to a lapse in judgment from an innocent employee. The risk of leaving enterprise security dependent

only on technology implementations is too big to ignore anymore. The human element in security needs a major uphaul and ThriveDX provides the perfect solution to mitigate the risks of phishing attacks



through the widest range of phishing attack simulations and training modules" said **Ashok Kumar, MD, RAH Infotech**. "ThriveDX is rapidly expanding its operations globally and we are glad we could join them on this mission."

As part of this partnership, RAH Infotech will leverage its nation-wide distribution network to sell and distribute Thrive DX's entire range of cybersecurity training solutions to partners and customers of all sizes and across verticals.

Qualcomm Launches Snapdragon W5+ and W5 Platforms for Next Generation Wearables

Qualcomm Technologies, Inc. unveiled the latest additions to the company's suite of premium wearable platforms, Snapdragon® W5+ Gen 1



and Snapdragon W5 Gen 1. These platforms are designed to advance ultra-low power and breakthrough performance for next generation connected wearables with a focus on extended battery life, premium user experiences, and sleek, innovative designs. By using these platforms, manufactur-

ers can scale, differentiate, and develop products faster in the continuously growing and segmenting wearables industry.

New enhancements to the flagship Snapdragon W5+ platform offer 50% lower power, 2X higher performance, 2X richer features, and 30% smaller size, compared to our previous generation, enabling wearable manufacturers to deliver the differentiated experiences consumers demand. Based on the hybrid architecture, the purpose-built platform is comprised of a 4nm-based system-on-chip and 22nm-based highly integrated always-on co-processor. It incorporates a series of platform innovations including new ultra-low power Bluetooth® 5.3 architecture, low power islands for Wi-Fi, GNSS, and Audio, and low power states such as Deep Sleep and Hibernate.

Micron Ships World's First 232-Layer NAND, Extends Technology Leadership

Micron Technology, Inc. announced that it has begun volume production of the world's first



232-layer NAND, built with industry-leading innovations to drive unprecedented performance for storage solutions. It features the industry's highest areal density and delivers higher capacity and

improved energy efficiency over previous generations of Micron NAND, to enable best-in-class support of the most data-intensive use cases from client to cloud.

"Micron's 232-layer NAND is a watershed moment for storage innovation as first proof of the capability to scale 3D NAND to more than 200 layers in production," said Scott DeBoer, executive vice president of technology and products at Micron. "This groundbreaking technology required extensive innovation, including advanced process capabilities to create high aspect ratio structures, novel materials advancements and leading-edge design enhancements that build on our market-leading 176-layer NAND technology."

SK hynix Develops World's Highest 238-Layer 4D NAND Flash

SK hynix Inc. (or "the company", www.skhynix.com) announced that it has developed the industry's highest 238-layer NAND Flash product.



The company has recently shipped samples of the 238-layer 512Gb triple level cell (TLC) 1 4D NAND product to customers with a plan to start mass production in the first half of 2023. "The latest achievement follows development of the 176-layer NAND product in

December 2020," the company stated. "It is notable that the latest 238-layer product is most layered and smallest in area at the same time."

The company unveiled development of the latest product at the Flash Memory Summit 2022 in Santa Clara. "SK hynix secured global top-tier competitiveness in perspective of cost, performance and quality by introducing the 238-layer product based on its 4D NAND technologies," said Jungdal Choi, Head of NAND Development at SK hynix in his keynote speech during the event. "We will continue innovations to find breakthroughs in technological challenges."

STL launches comprehensive optical suite for India's 5G readiness

STL, one of the industry's leading integrators of digital networks, launched a comprehensive suite of optical connectivity solutions to empower India's 5G readiness. With recently held spectrum auctions, India is at a key point in its 5G connectivity and is expected to have ~200mn 5G subscribers by 2025. The industry requires state-of-the-art optical products that can make 5G deployment quick, easy and cost-effective. For the past couple of years, STL has been gearing up for India's 5G revolution. The company is breaking new grounds in 5G technology with homegrown optical connectivity solutions. Continuing the momentum, STL announced a suite of compatible optical connectivity products to boost India's 5G readiness, comprising a range of optical fibre and cables and interconnect solutions. These include:



- **Stellar fibre-** G.657.A2 macro-bend insensitive fibre. It is compatible with legacy 4G and optical metro networks comprising G.657.A1 and G.652D
- **Celesta Intelligently Bonded Ribbon Cable combined with Compact Optical Ribbon Closure (CORC)** – a high-density optical fibre cable with up to 6912 fibres. This supports faster, easier and cost-optimised network deployments by offering high capacity and better duct space utilisation
- **Micromodule cable with Micro-Optical Demarcation Closure** – highly compact closure optimised for urban deployment. It offers fast, efficient and tool-free installation for both aerial and underground fibre build-outs
- **Preconnectorised drop cabling solutions** – A solution for indoor and outdoor small-cell connectivity; this pre-connectorized solution offers significant

Eurotech Introduces BestNet Motorized Cable Cubby

Eurotech Technologies, a leading provider of audio video solutions, introduced a wide range of BestNet motorized cable cubby, the next



generation of cable access enclosures for AV

connectivity and AC power. The BestNet cable cubby provides concealed access and comes in configuration of – two power sockets-3 pin, two networks, two HDMI, one USB data & one USB charging port. These versatile modular enclosures deliver elegant cable management solutions, providing discreet access to A/V connectivity and power.

Designed for quick assembly and fast installation the BestNet motorized cable cubby series

enhances the audio and video connectivity experience, while switching easily between multiple sources. The motorized cable cubby comes with an added feature of flipping the socket in 180 degrees that helps hide all the configurations and protects the inside interface. The BestNet cable cubby is ideal for boardrooms, educational institutions, hospitality and large training facilities where multiple, distributed table-top cable connections are needed.

ASUS launches ASUS MD100 Silent Marshmallow Mouse in India

The MD100 ASUS Marshmallow Mouse is a sleek, portable, and tech-chic solution for India's tech-savvy digital natives. Aligned with today's work culture, portability was one of the key features that was kept in mind while designing this product. For individuals who prefer to work on the move, this mouse comes with a first-of-its-kind mouse strap that makes it easy to store and travel safely. The MD100 is sturdy and highly durable, with a lifespan that is more than three times that of a regular office mouse. A single AA battery will last over a year. The product is designed to last 10 million clicks while making less than 20 decibels of noise with every click. The MD100 is quieter than a whis-



per, allowing you to glide through your work without interruption. In addition, the mouse's feet are made of 100% PTFE, guaranteeing smooth operation over hard surfaces. Moreover, the mouse surface is covered with Antibacterial Guard treatment, which inhibits the growth of bacteria by more than 99% over a 24-hour period.

With a symmetrical beauty, the MD100 is ideal for everyday work and studying due to its minimalistic design, and quietness, and is available in a variety of colors. Furthermore, it comes with a magnetic cover with easily interchangeable colored tops, making it effortless to switch looks depending on the environment and mood, with color sets of Quiet Blue and Lilac Mist Purple. Additionally, MD100 offers dual-mode connectivity that supports both 2.4GHz and Bluetooth, while its built-in power-saving technology means that a single battery provides up to a year of pinpoint control.

Syska launches the much advanced & elegant SW300 Polar Smartwatch

Syska Group, the leading FMEG brand in India, announced the launch of its latest smartwatch Syska SW300 Polar. This expansion is once again in collaboration with India's e-commerce platform Flipkart. Syska forayed into the fast-growing smartwatch segment in 2020 with Flipkart to cater to the growing demand for fitness essentials across the country. The launch of this latest watch from the Syska stable is a momentous one, given that the company now brings its innovation



and technology prowess to an all-new industry segment.

Syska SW300 Polar smartwatch that comes with 1.32" ULTRAVIEW IPS Display 360*360 pixel resolution has been developed to enable consumers to prioritise their health and wellbeing on the go. Smartwatches have been a fast-growing segment and according to Counterpoint Research, smartwatches rose 173 percent year over year in the first quarter of 2022. Along with 500 NITS brightness, the watch comes with 37 sports modes such as running, cycling, hiking, climbing and much more by connecting with GPS for you to accurately track your favourite sport and stay active and fit.

Zebronics introduces "Iconic" smart watch with curved AMOLED screen

Look Beyond with Bigger, Better & Brighter 4.52cms(1.8") AMOLED screen on the Iconic smart fitness watch.



The screen is curved which flows into the metal body of the watch, creating a seamless design. The watch also comes with bluetooth calling function so you can make and take calls directly from the watch. The watch also comes with a plethora of fitness features. Dedicated features like real-

time blood pressure monitoring, oxygen saturation (SpO2), and continuous heart rate monitoring so you can keep track of your health data. It also has other features like a pedometer, calorie counter, distance tracker, sleep monitor, sedentary reminder, meditative breathing. The watch comes with 100+ sports modes, your perfect companion for the fitness journey. It is also IP67 rated for ruggedness and reliability.

Iconic has several smart features like caller ID/call reject, alarm clock, remote camera shutter & music control. You can also get notification from various apps, directly on the watch. You can also activate the voice assistant on your smartphone from the watch. It also comes with a convenient calculator app and 2 games.

boAt launches Asia's first Dirac Opteo™ powered Neckbands – Rockerz 330 ANC & 333 ANC

Imagine Marketing limited-owned, boAt is all geared up to welcome you to the future of audio



with their upcoming product launch – boAt Rockerz 330 ANC and Rockerz 333 ANC. boAt is not only Asia's first audio brand to offer a Dirac Opteo™ enabled neckband but is also the first Indian brand to step

into the world of virtual influencers and take their influencer game up a notch.

boAt Rockerz 330 ANC and 333 ANC also come with a 25dB Active Noise Cancellation to filter out unwanted background noise for a truly immersive audio-visual experience. To greatly enhance the calling experience, these neckbands feature ENx Technology to block external distractions for crystal-clear phone calls in the most challenging situations. For user convenience, Rockerz 330 ANC and 333 ANC come with Bluetooth 5.2 for dual pairing, a quick one-touch command to access your voice assistant and a 24-hour playtime to keep charging to the minimum. These neckbands also sport boAt ASAP Charge which offers a playtime of up to 5 hours with a mere 10-minute charge.

Sony India launches flagship VENICE 2 digital cinema camera

Sony India introduced VENICE 2, the new flagship model and latest addition to its line-up of high-end digital cinema cameras. The VENICE 2 builds upon the strength of the original VENICE with new features including a compact design, internal recording and the



option for two different sensors: the newly developed full-frame 8.6K sensor or the original 6K VENICE sensor. The VENICE 2 also inherits popular

features from the original VENICE including colour science, Dual Base ISO and 8-stops of built-in ND filters. New sensor translates into extraordinary image quality and incredibly low light sensitivity

Paired with a newly developed 8.6K (8640 x 5760) full-frame CMOS image sensor, the VENICE 2 offers excellent image quality with 16 stops of total latitude[i] to capture beautiful images with excellent colour separation and shadow detail. The camera also inherits its colour science from the original VENICE, which is highly regarded for its natural skin tones. The VENICE 2 8K CineAlta camera has a unique dual base ISO of 800/3200 which allows filmmakers to capture incredibly clean, film-like images under a wide range of lighting conditions. It supports everything from full-frame, full-frame anamorphic[ii] to Super35, all at a minimum of 4K resolution, resulting in an outstanding and versatile camera system for cinematographers and productions.

Redington Continues Strong Momentum with 25% Y-o-Y growth

Redington, announced its financial results for Q1FY23, which ended on June 30, 2022. It has been a strong quarter for the company with an aggressive performance across all business segments and geographies. Global revenues have grown a healthy 25% YoY and at 315.8 crores PAT has grown 33%. Operating margins for the quarter have expanded with a 34% YoY.

"We are very pleased with the results of the first quarter of FY23. While the growth of technology industry is stabilising globally, our execution aligned to the strategic pillars of innovation, technology and partnerships is driving strong, differentiated outcomes. At Redington we are working towards addressing technology friction – the gap between innovation and adoption – across different sectors by democ-

ratizing accessibility and availability of a wide range of technology products, solutions, and services." said **Rajiv Srivastava, Managing Director, Redington Ltd.**



Redington continues to work closely with its vast network of channel partners to simplify the procurement, supply chain and adoption of technology products for Enterprises, MSMEs, start-ups and consumers in all the 37 markets where it operates. Pro-Connect – the Logistics Services arm of Redington has been consolidating its position in the marketplace with strong execution in Q1.

Persistent Revenue Grows 11.1% Q-o-Q and 44.8% Y-o-Y for Q1 FY23

Persistent Systems announced the Company's audited financial results for the quarter ended June 30, 2022, as approved by the Board of Directors.

Anand Deshpande, Founder, Chairman and Managing Director, Persistent:



"We would like to thank Pradeep Bhargava, Guy Eiferman and Thomas Kendra for their guidance and encouragement during their tenure as Board members.

We are pleased to welcome Arvind Goel, Dr. Ambuj Goyal and Dan'l Lewin as Directors to the Board of Persistent Systems Ltd. Their vast expertise and experience add significant value as we embark on the next phase of our growth journey."

Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent:

"We are delighted to start the new fiscal year with an exceptional performance — delivering 11.1% sequential and 44.8% year-over-year growth as well as our highest ever TCV booking of \$394M. We strengthened our team by adding over 3,000 colleagues, pushing us beyond the 20,000-employee mark.

Our differentiated Digital Engineering expertise, trusted delivery model, robust client relationships and strong partner ecosystem continue to fuel our growth. In addition, we are confidently working with our clients to help them navigate and thrive in the evolving economic environment.

Mphasis records new TCV wins of USD 302 million in Direct business

Mphasis Limited, an Information Technology (IT) solutions provider specializing in cloud and cognitive services, announced its financial results for the quarter ended 30th June 2022.

Quarter ended 30th June 2022

- Gross Revenue grew 4.5% QoQ and 26.8% YoY on a reported basis to INR 33.9 billion (USD 436 million) and grew 2.0% QoQ and 22.1% YoY in Constant Currency
- Direct revenue grew 5.0% QoQ and 33.3% YoY on a reported basis to INR 31.7 billion (USD 408 million) and grew 2.4% QoQ and 28.3% YoY in Constant Currency
- New TCV wins of USD 302 million in Direct, of which 84% in new generation services
- Net profit grew 2.5% QoQ and 18.3% YoY to ₹ 4,019 million. Adjusted for the M&A charges, net profit grew 24.0% YoY to ₹ 4,213 million
- EPS grew 2.4% QoQ and 17.8% YoY to ₹ 21.4. Adjusted for the M&A charges, EPS grew 23.4% YoY to ₹ 22.4.

"Our consistent growth is a testimony of continued investments in the right service areas and institutionalization of our Tribes & Squads led competency model. We continue to stay focused on navigating the current environment with agility, driving growth for the business, while providing margin stability," said



Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

Quick Heal Technologies posts its Q1-FY23 results with ~50% YoY growth in the Enterprise segment

Quick Heal Technologies Limited, one of the leading providers of cybersecurity and data protection solutions to consumers, businesses, and government, reported its unaudited results for the quarter ended 30th June 2022.



Dr. Kailash Katkar, Managing Director and Chief Executive Officer, Quick Heal Technologies Limited, said, "Our 1st quarter results show an improved YoY double digit growth in Revenue. The

Enterprise segment continues its strong momentum because of our years of hard work on the R&D and customer centricity. We have set up a strong customer base in the SMB segment in India through years of S&M efforts. With the new product releases and our shift towards large Enterprise, the future looks far more promising.



Our newly launched ZTUA product was able to garner traction and acquired its first customer in this quarter, which further solidifies our belief," he added.

Navin Sharma, Chief Financial

Officer, Quick Heal Technologies Limited, said, "We have delivered strong growth in revenues within Q1-FY23, through continued demand for our products. The enterprise segment has already become one-third of our overall business and has grown by ~50% YoY. We are continuing to invest heavily into R&D and S&M for the future. We have seen early successes and are very confident of the future growth. We are committed to driving shareholder value by growing profitability across both of our segments and driving solid Unlevered Cash Flow. We have constantly rewarded our shareholders through buyback and dividend distribution programs and have returned INR 436 Cr to our shareholders since FY20," he added. We have proposed a buyback of INR 150 Cr for our shareholders.

Segmental performance for the quarter ended 30th June 2022:

- ✓ Retail segment revenue stood at ₹42.8 Cr with a flattish trajectory compared to the similar period last year.
- ✓ Enterprise and Government segment revenues stood at ₹21.6 Cr as compared to ₹14.5 Cr in the same period of the corresponding year, up 49.1% YoY.

Infosys delivers a robust performance in Q1 with year-on-year growth at 21.4%

Infosys, a global leader in next-generation digital services and consulting, delivered a robust performance in Q1 with year-on-year growth at 21.4% and sequential growth at 5.5% in constant currency. Year on year growth was in double digits across all business segments in constant currency terms. Digital accounted for 61.0% of overall revenues, growing at 37.5% in constant currency. Net hiring was strong at 21,171. Operating margin for the quarter was 20.0%, with Free Cash Flow conversion at 95.2% of net profit. "Our strong overall performance in Q1 amidst an uncertain economic environment is a testament to our innate resilience as an organiza-

tion, our industry-leading digital capabilities and continued client-relevance. We continue to gain market share and see a significant pipeline



driven by our Cobalt cloud capabilities and differentiated digital value proposition", said **Salil Parekh, CEO and MD.** "We are investing in rapid talent expansion while ensuring rewarding careers for our employees, to better serve evolving market opportunities. This has resulted in a strong performance in Q1 and increase in FY 23 revenue guidance to 14%-16%", he added.

Mindtree Starts FY23 With Strong Growth And Record Order Book

Mindtree, a global technology services and digital transformation company, announced its consolidated results for the first quarter ended June 30, 2022, as approved by its Board of directors.

"We are excited to report a strong start to FY23 with robust revenue growth, solid margin, and a record order book, demonstrating our continued industry-leading growth momentum," said **Debashis Chatterjee**, Chief Executive Officer and Managing Director,



Mindtree. "With revenues of \$399.3 million, up 5.5% sequentially in constant currency on the back of a healthy demand for our digital capabilities, this was our sixth consecutive quarter of more than 5% revenue growth in constant currency. Our EBITDA was 21.1%, underscoring our disciplined execution and operational rigor. Our highest-ever order book of \$570 million reflects the relevance of our value proposition in delivering business-critical transformation at scale. We are proud of our dedicated teams who continue to exceed client expectations with passion and purpose."

Cigniti Technologies Consolidated Revenue Rs.377.97 crores and Net Profit Rs. 31.00 Cr

Cigniti Technologies Limited, world's leading AI & IP-led Digital Assurance and Engineering services company, announced the consolidated financial results for the quarter ended June 30, 2022.

The company's reported Net Profit for Q1FY23 stood at Rs 31.00 crore as against Net Profit of Rs 22.60 crore in Q4FY22, increased by 37%.

The Company's Consolidated Revenue from operations for the quarter under consideration increased by 10% to Rs 377.97 crore as against Rs 344.08 crore in Q4FY22.

EBITDA reported for the quarter ended June 30, 2022, stood at Rs. 44.55 crore for the quarter and year ended June 30, 2022, respectively.



Management Commentary

Commenting on the results, **C V Subramanyam**, Chairman & MD, said, "Our opening quarter has delivered stupendous numbers and the company's strong fundamentals is reflected in our growth on multiple parameters. I am happy to update you that we have won few multi-million dollar wins in the quarter and this would further accelerate our growth in the coming quarters. The acquisition of Aparaa Digital (RoundSqr), a leader in specialized AI/ML, Data and Blockchain Engineering services further bolsters our digital ambitions towards becoming the world's leader in Digital Assurance and Digital Engineering services.

We remain dedicated to our long-term growth goals and retain our focus on profitability built on a sustainable business, ensuring long-term value to all our stakeholders" he added further.

Route Mobile Ltd Q1FY23 revenue from operations stands at Rs. 729.01 crore

Route Mobile Limited ("Route Mobile"), a leading cloud communication platform service provider to enterprises, over-the-top ("OTT") players and mobile network operators, has announced its financial results for the first quarter ended on 30th June, 2022.

Q1 FY23 Vs Q4 FY22 (Consolidated)

Revenue from operations for quarter ended June 30th, 2022 stood at Rs. 729.01 crore as compared to Rs. 626.07 crore in Q4 FY22

Profit Before Tax (PBT) stood at Rs. 75.74 crore for



Q1 FY23 as compared to Rs. 46.81 crore in Q4 FY22. The company's PBT margin stood at 10.39%

Profit After Tax (PAT) reported at Rs. 71.07 crore for Q1 FY23 as against Rs. 47.42 crore in Q4 FY22. PAT margin stood at 9.75%

"I am happy to state that we had an excellent start to FY23 on a strong note and have carried our growth momentum into 2022 with an exemplary 93% y-o-y growth and 16% sequential growth," said **Rajdip Kumar Gupta**, MD & Group CEO, Route Mobile Limited. "We continue to showcase our organizational resilience, uptick in client acquisition with diverse use cases as digital acceleration continues to redefine the future of work," he added.

STL reports 20% YoY Revenue Growth; prepares for the future with INR 11,200 + cr Order Book

STL, one of the industry's leading integrators of digital networks, announced its financial results for the quarter ending June 30, 2022. The company reported a promising start to the year with revenues of INR 1,575 cr in Q1 FY23 owing to its widespread strength across all of its business operations. Nearly 62% of the total revenue came from its focus markets of US and Europe. Large orders from these markets enabled STL to build a healthy order book of INR 11,200 + cr, further establishing its leadership in these markets.

Network creators, enterprises and Governments across the globe are investing significantly to power 5G, FTTx and data centre deployments. This is leading to an increase in global demand for optical fibre which is predicted to surpass 541 mn fkm in FY22. By enhancing its optical fibre production capacity and building global service capabilities, STL is preparing for this technological revolution.



Financial highlights (INR Crore)

P&L (INR Cr.) Q1 FY'23

Revenue 1575

EBITDA 119

Commenting on the results, **Ankit Agarwal**, Managing Director, STL, said "Our global footprint, technology-led solutions, and effective supply chain management continue to be major contributors to our growth. With increased focus on efficiency and prudent capital management, we expect to sustain this positive momentum. As ubiquitous networks are built in this decade, we are fortunate to play a significant role in transforming billions of lives through digital networks."

Samsung record second-quarter revenue of KRW 77.2 trillion, operating profit at KRW 14.1 trillion

Samsung Electronics reported financial results for the second quarter ended June 30, 2022.

The Company posted consolidated revenue of KRW 77.2 trillion, a record for the second-quarter, and operating profit of

SAMSUNG

KRW 14.1 trillion, a 12% increase from a year earlier. The DS (Device Solutions) Division reported a historical high in quarterly revenue for the second consecutive quarter while the DX (Device eXperience) Division posted a significant year-on-year revenue growth.

Earnings in the Memory Business improved both year-on-year and quarter-on-quarter as the Com-

pany focused on meeting solid demand for servers under the disciplined sales strategy to meet market demand, helping to maintain average selling prices. The system semiconductor businesses (System LSI and Foundry Businesses combined) achieved a record high quarterly profit as System LSI expanded its product lineup while Foundry hit the Company's targeted yield trajectory for advanced nodes as it increased supply to global customers.

SDC (Samsung Display Corporation) saw record second-quarter revenue and operating profit for mobile displays driven by solid demand from major customers. Performance in the large panel business

was weaker due to initial ramp-up costs of quantum-dot (QD) displays and a decline in LCD prices. The MX (Mobile eXperience) Business posted a sequential decline in earnings as material and logistics costs rose, but revenue increased from a year earlier driven by sales of premium models. The Networks Business saw an increase in revenue from the previous quarter and added DISH Network as a customer.

Earnings in the Visual Display Business declined due to weak global TV demand while the Digital Appliances Business posted a record high quarterly revenue for the second straight quarter as sales of Bespoke products expanded globally.

Commvault total recurring revenue up 20% year over year; 25% constant currency

Commvault announced its financial results for the first quarter ended June 30, 2022.



"We delivered another quarter of solid results, highlighted by double digit constant currency revenue growth," said Sanjay Mirchandani, President and CEO.

"We believe customers will continue to prioritize our best in class data protection and management solutions as they embrace the cloud and hybrid IT. We are confident in our strategy."

Total revenues for the first quarter of fiscal 2023 were \$198.0 million, an increase of 8% year over year. On a year over year constant currency basis, total revenue growth would have been 13%. Total recurring revenue was \$170.8 million, an increase of 20% year over year. On a year over year constant currency basis, total recurring revenue growth would have been 25%. Recurring revenue represented a record 86% of total revenue.

Annualized recurring revenue (ARR), which is the annualized value of all active Commvault recurring revenue streams at the end of the reporting period, was \$594.5 million as of June 30, 2022, up 12% from June 30, 2021. On a year over year constant currency basis, ARR growth would have been 16%.

Software and products revenue was \$92.4 million, an increase of 13% year over year. The year over year increase in software and products

revenue was driven by a 24% increase in larger deals (deals with greater than \$0.1 million in software and products revenue). On a year over year constant currency basis, software and products revenue growth would have been 17%. Larger deal revenue represented 75% of our software and products revenue in the three months ended June 30, 2022. The number of larger deal revenue transactions was 184 deals for the three months ended June 30, 2022, compared to 185 deals for the three months ended June 30, 2021. The average dollar amount of larger deal revenue transactions was approximately \$379,000, representing a 24% increase from the prior year.

Services revenue in the quarter was \$105.5 million, an increase of 4% year over year. Services revenue continues to grow primarily due to the increase in Metallic software-as-a-service revenue.

SK hynix Inc. achieves record high quarterly sales, with operating profits over 4 trillion won

SK hynix Inc. (or "the company", www.skhynix.com) reported today revenues of 13.81 trillion won, operating profit of 4.19 trillion won (with operating margin of 30%), and net income of 2.88 trillion (with net income margin 21%) in the second quarter of 2022.¹

The company achieved record high quarterly sales along with operating profits over 4 trillion won.

This is the first time that SK hynix has posted revenues over 13 trillion won in a single quarter. Previously, the company's highest quarterly revenues were 12.38 trillion won, recorded in

the fourth quarter of 2021.

"Although DRAM product prices fell during the second quarter, revenues increased as NAND prices rose and overall sales volume increased," the company said. "Continued rise of the US dollar and the addition of Solidigm's sales also worked as positive factors for the quarterly revenue."

In addition, the company recovered an operating profit over 4 trillion won and an operating profit margin of 30% after two quarters following the fourth quarter of last year². This is attributable to the improvement in profitability as the yield rate of the flagship products, the 1nm DRAM and 176-layer 4D NAND, has improved.



Netgear in recovery mode, earnings show positive signs

Netgear's revenue rose to \$223.2 million following a 6% QoQ growth in Q2 2022, however it still decreased by 27.7% YoY. The latest

results are the first recovery indication as the revenue

rose for the first time QoQ in the past seven quarters (although Q1 was particularly bad). Demand for business products coupled with positive response from customers for Orbi Mesh Wi-Fi and 5G Mobile Hotspots were key contributors to the revenue increase.

SMB grew 18% QoQ, records best ever segment revenue for a quarter

- The SMB segment reported its best ever quarter performance with a record revenue of \$94.4 million. It grew by 18% QoQ and 20% YoY in Q2 2022 due to increased demand for Pro AV switches and Wi-Fi 6 cloud-managed mesh access points. Netgear has been able to distinguish itself from competitors by providing an enhanced level of customer support.

- It offers design consulting teams across all of its operating regions and major countries to offer a better level of customization and differentiated product ranges based on applications. The Pro AV range of switches has been a revenue-driving force in the SMB segment for Netgear, and it has been able to manage the supply constraints efficiently in Q2 2022 to minimize the delays in product deliveries.

- Netgear's Insight Remote Management software which comprises subscription-based services such as Netgear Meural and Armor grew to a base of 654,000 subscribers in Q2. The brand is confident to reach a total of 750,000 subscribers by the end of 2022.

Cognizant revenue of \$4.9 billion grew 7.0% year-over-year, or 9.5% in constant currency

Cognizant, one of the world's leading professional services companies, announced its second quarter 2022 financial results.



"In a period of unprecedented labor market conditions characterized by elevated attrition and significant

wage inflation, we focused on our client commitments and delivered balanced financial results in the second quarter," said Brian Humphries, Chief Executive Officer. "As we position the company for sustained success, we will continue to invest in our talented employees, our clients and our capabilities." Financial Services revenue grew 2.7% year-over-year, or 5.1% in constant currency, driven by growth in U.S. regional banking

clients, strength in the United Kingdom and solid performance within insurance. The sale of the Samlink subsidiary, which closed on February 1, 2022, negatively impacted segment revenue growth by approximately 190 basis points.

Health Sciences² revenue grew 6.3% year-over-year, or 7.6% in constant currency. Growth was driven by digital services among pharmaceutical clients and sustained demand for integrated software solutions among our healthcare clients.

Products and Resources revenue grew 8.1% year-over-year, or 11.6% in constant currency, driven in part by strength among automotive, logistics, retail and consumer goods clients. Segment growth includes the benefit of acquisitions closed in Q2 2021.

Communications, Media and Technology revenue grew 16.1% year-over-year, or 19.5% in constant currency, driven by strength among digital native companies.

Semiconductor Revenue from PCs to Decline 5.4% in 2022

Global semiconductor revenue is projected to grow 7.4% in 2022, down from 2021 growth



of 26.3%, according to the latest forecast from Gartner, Inc. This is down from the previous quarter's forecast of 13.6% growth in 2022.

"Although chip shortages are abating, the global semiconductor market is entering a period of weakness, which will persist through 2023 when semiconductor revenue is projected to decline 2.5%," said Richard Gordon, Practice

VP at Gartner. "We are already seeing weakness in semiconductor end markets, especially those exposed to consumer spending. Rising inflation, taxes and interest rates, together with higher energy and fuel costs, are putting pressure on consumer disposable income. This is affecting spending on electronic products such as PCs and smartphones."

Overall, 2022 global semiconductor revenue has been reduced from the previous quarter's forecast by \$36.7 billion, to \$639.2 billion, as economic conditions are expected to worsen through the year (see Table 1). Memory demand and pricing have softened, especially in consumer-related areas like PCs and smartphones, which will help lead the slowdown in growth. PC shipments are set to decline by 13.1% in 2022 after recording growth in 2020 and 2021. Semiconductor revenue from PCs is estimated to record a decline of 5.4% in 2022. Semiconductor

revenue from smartphones is on pace to slow to 3.1% growth in 2022, compared to 24.5% growth in 2021.

From an enterprise perspective, inventories are recovering rapidly, lead times are beginning to shorten, and prices are starting to weaken.

"The semiconductor market is entering an industry down cycle, which is not new, and has happened many times before," said Gordon. "While the consumer space will slow down, semiconductor revenue from the data center market will remain resilient for longer (20% growth in 2022) due to continued cloud infrastructure investment. In addition, the automotive electronics segment will continue to record double-digit growth over the next three years as semiconductor content per vehicle will increase due to the transition to electric and autonomous vehicles. The semiconductor content per vehicle is projected to increase from \$712 in 2022 to \$931 in 2025."

	2021	2022	2023
Revenue	594,952	639,218	623,087
Growth (%)	26.3	7.4	-2.5

Global Smartphone Shipments Decline 9% YoY in Q2 2022 Amid Deteriorating Economic and Geopolitical Climate

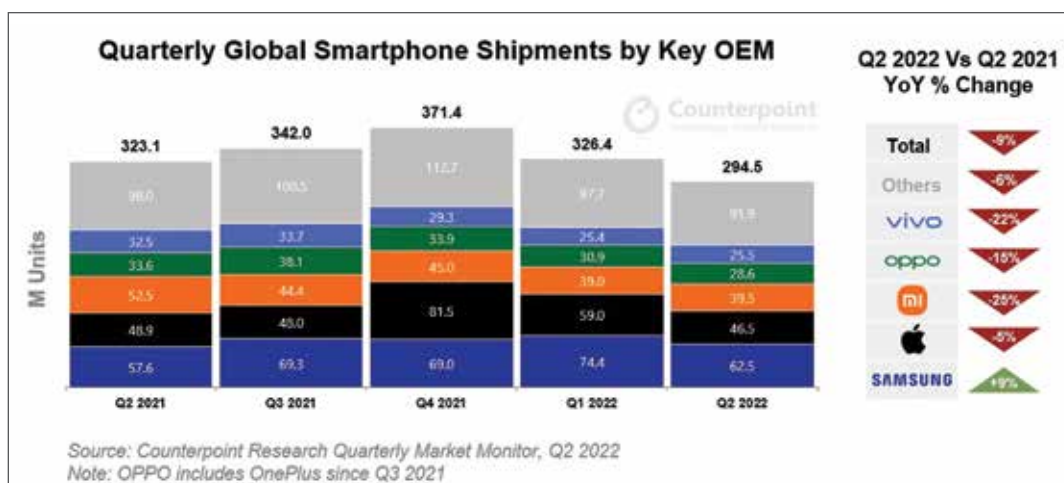
The global smartphone market took a further dip in Q2 2022, with shipments declining by 9% year-on-year to reach 294.5 million units, according to the latest research from Counterpoint.

ing year-on-year shipment declines. Samsung was the only top-five vendor that managed to grow over the year, although this was largely due to Q2 2021 being a particularly poor quarter for Sam-

in China on top of a global economic slowdown – were hit particularly hard as the Chinese market fell to its lowest level in almost a decade. At the same time, they are being challenged more aggressively at home by a strengthened HONOR, while Huawei has also begun showing signs of recovery thanks to the trust that it still enjoys among Chinese smartphone users.

Senior Analyst Harmeet Singh Walia noted, "outside the top five, there was also a mixed bag of results. But the clear winner was HONOR, which became the sixth largest smartphone vendor globally (from eighth in Q2 2021) with year-on-year shipment growth of 79% in Q2 2022. This is primarily due to the re-establishment of the brand's relationships with component players. Transsion Group's brands TECNO and Infinix also posted shipment growth of 2% and 16% respectively over the year. Offering phones with enhanced design and improved specs paid dividends, as did their strategy to continue incentivising distributors while few other brands are doing so."

Looking ahead, the challenges are likely to continue for the rest of the year. A pessimistic economic growth outlook with many countries on the brink of recession, ongoing and prolonged geopolitical uncertainty, rising commodity prices and weakening consumer demand for tech products are all impediments to the smartphone industry's post-COVID recovery.



terpoint's Market Monitor service. Deteriorating economic conditions were exacerbated by ongoing geopolitical uncertainty caused by the war in Ukraine, weakening an industry that hadn't yet fully recovered from the COVID-19 pandemic and chip shortages.

Commenting on the overall market dynamics, Associate Director Jan Stryjak said "the second quarter of 2022 proved challenging for the global smartphone market, with most vendors record-

ing year-on-year shipment declines. Samsung was the only top-five vendor that managed to grow over the year, although this was largely due to Q2 2021 being a particularly poor quarter for Samsung thanks to COVID-related production issues, especially at its Vietnam factory. Nevertheless, Samsung retained the top spot, growing 8% year-on-year and gaining three percentage points of market share to 21%. Apple experienced a relatively small decline of 5% year-on-year due to macroeconomic headwinds, particularly in China. Shipments of Xiaomi, OPPO® and vivo, however, fell by 25%, 15% and 22% respectively."

These top Chinese brands – facing lockdowns

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