

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be e-mailed on every Monday.)

## Balmer Lawrie in News

Rank 2014	Rank 2013	Company	Revenue (₹ Cr)	Revenue %CHG	PAT (₹ Cr)	PAT %CHG	MCAP (₹ Cr)	ASSETS (₹ Cr)
276	N.A.	HSI Automotives Ltd.	3239.19	0.00	23.28	LP	1516.93	2904.36
277	319	Polyplex Corporation Ltd.	3209.30	23.52	-6.83	PL	751.66	4253.76
278	283	Balmer Lawrie & Company Ltd.	3195.47	3.98	155.69	-6.86	1578.55	1116.95
279	275	Gujarat Gas Company Ltd.	3194.42	-0.10	334.89	-9.34	5680.97	1243.52
280	320	Diamond Power Infrastructure Ltd.	3185.34	22.69	110.03	5.73	618.85	1968.15
281	323	Jayaswal Neco Industries Ltd.	3170.46	23.83	62.13	123.49	930.55	4254.76
282	310	RSWM Ltd.	3158.28	17.93	100.66	40.39	491.19	1695.47
283	306	Birla Corporation Ltd.	3157.06	15.62	129.82	-51.97	3911.66	4234.23
284	387	Forbes & Company Ltd.	3132.29	49.94	40.06	-53.17	837.88	301.20
285	296	Firstsource Solutions Ltd.	3107.88	8.48	192.96	31.63	2507.27	3329.85
286	284	Gujarat Ambuja Exports Ltd.	3101.91	2.54	111.41	-1.25	737.15	839.77
287	315	Unitech Ltd.	3100.23	17.91	69.74	-66.72	6366.56	18195.51
288	242	Garden Silk Mills Ltd.	3087.01	-16.80	-144.45	LL	173.38	1626.82

Every year the Economic Times publishes a list of the top 500 companies (ET-500) in India. The ET 500 results for the year 2014 were published on 16th September 2014. Balmer Lawrie's rank moved up to 278 this year from 283 in 2013.

<http://economictimes.indiatimes.com/marketstats/pid-55,pageno-12,sortby-CurrentYearRank,sortorder-asc,year-2014.cms>

### Profit-making PSUs want angel investments counted as CSR

Profit-making state-run companies are willing to play angel investors in loss-making ones in a bid to turn them around, but they want their effort to be acknowledged and that they get the right incentives.

They have offered to bail out the loss-making companies if their revival efforts are counted towards the mandatory 2 per cent corporate social responsibility (CSR) spending. "Companies are willing to come forward, but want such efforts to be part of their CSR activity," said a government official who is aware of the deliberations, but did not reveal the names of the companies. Under the Companies Law 2013, funds infusion to revive sick

### Government allows Maharatnas, Navratnas to create below-board posts

The government has allowed Boards of Maharatna and Navratna central public sector enterprises (CPSEs) to create below-Board level posts whenever necessary for furthering their business development plans and promoting industrial development in the country. The Department of Public Enterprises took the decision in consultation with the Finance Ministry. Representations in this regard had been received from CPSEs that economy measures should be reviewed to enable Maharatna and Navratna CPSEs to exercise the enhanced powers delegated to them.

"Board of Maharatna and Navratna CPSEs

companies is not included as permissible CSR activity.

A senior official with a blue chip PSU emphasized that there has to be some incentive for nurturing a sick enterprise. "If there's no strategic advantage for us, which is the case with most sick companies, then including it in our CSR spend is most appropriate," he said.

*Economic Times - 17.09.2014*

[http://articles.economictimes.indiatimes.com/2014-09-17/news/54024685\\_1\\_loss-making-companies-cent-corporate-social-responsibility-csr](http://articles.economictimes.indiatimes.com/2014-09-17/news/54024685_1_loss-making-companies-cent-corporate-social-responsibility-csr)

### **Govt mulls closing PSUs hit by losses**

Government officials will meet on Tuesday to discuss proposals to shut down some loss-making state-owned companies, risking a conflict with powerful trade unions. After two decades of halting privatisations, the central government still owns about 260 firms and thousands more at the state level, involved in activities ranging from generating nuclear power to making condoms. Some of them, including Oil and Natural Gas Corporation and Steel Authority of India are successful, but there are dozens more that have been bleeding cash for decades and kept afloat by budgetary support each year. On Tuesday, cabinet secretary Ajit Seth has called a meeting of top officials to consider what to do with the 10 firms that make the biggest losses. They had a combined net loss of 245 billion rupees (\$4 billion) in 2012/13.

The list includes Bharat Sanchar Nigam, Mahanagar Telephone Nigam, Air India, Hindustan Photofilms and Hindustan Fertilisers Corporation, according to a note prepared by the Department of Public Enterprises. Officials at the department have drawn up proposals to close some. They include Hindustan Photofilms, a company set up in 1960 to make film rolls and take on the likes of Kodak but declared a sick company in 1996 and recommended for closure by the department in 2003 on the grounds that it could not compete with private players.

*Times of India - 16.09.2014*

<http://timesofindia.indiatimes.com/business/india-business/Govt-mulls-closing-PSUs-hit-by-losses/articleshow/42583721.cms>

### **Narendra Modi-led government plans to penalise CSR defaulters under Companies Act 2013**

The Narendra Modi-led government will not let companies get away easily if they do not spend the mandated 2% of their profits on Corporate

may... consider creation of below board level posts ... whenever such creation is considered necessary in the interest of industrial growth and business development as envisaged in their business plans on a case-to-case basis," the Department of Public Enterprises said in an Office Memorandum. However, it said, that the "Creation of posts by Navratna CPSEs at the level of E7 and above grades may be done after obtaining the approval of the administrative Ministries or Departments".

*The Economic Times - 17.09.2014*

<http://economictimes.indiatimes.com/news/economy/policy/government-allows-maharatnas-navratnas-to-create-below-board-posts/articleshow/42731443.cms>

### **Sebi eases related party transaction norms for listed PSUs**

In the wake of representations and demands from stakeholders, the Securities and Exchange Board of India (Sebi) has relaxed various provisions of the new law, especially for smaller companies, and extended the deadline for appointing at least one woman director to April 1, 2015. Under the revised rules, transactions entered into between two government companies are exempted from getting shareholders' approval through a special resolution.

As per Sebi's circular, dated April 17, all related party transactions would require prior approval of the Audit Committee. Besides, all material related party transactions should get shareholders' approval through special resolution while the concerned parties are required to abstain from voting on such resolutions. Now, Sebi has exempted government entities from both these requirements. According to experts, the relaxation would allow public sector enterprises to transact matters, such as subsidy payments, without needing to get prior shareholders' approval through special resolutions. At least 75 per cent of the total shareholders should vote in favour to get special resolutions passed.

*Jagran Post - 17.09.2014*

<http://post.jagran.com/sebi-eases-related-party-transaction-norms-for-listed-psus-1410935490>

### **Overseas travel of Indians grew by 21% in H1 2014: Report**

The number of Indians travelling abroad went up by 21 per cent in the first half of this year compared to the same period last year, with Dubai emerging as the most preferred destination, a survey said. While Dubai has

Social Responsibility (CSR) activities as specified by law. The government is planning to add more teeth to the Companies Act 2013 by introducing the penalty clause for companies that miss this target spending repeatedly. At present, non-compliance of CSR rule isn't penalized by the Companies Law, and those unable to spend the stipulated amount can get away with some justification.

"Under the current law, there's no mandatory obligation on the company, but a responsibility is cast upon the board members. In case companies repeatedly fail to do so for two or more years, they should be penalized. We can't leave any grey areas in law," a senior government official told ET. Under the Companies Act 2013, a company must spend 2% of its average net profit in the preceding three years on CSR if it has a turnover of Rs 1,000 crore or more, or net worth of Rs 500 crore or more, or net profit of Rs 5 crore or more.

*Economic Times - 18.09.2014*

[http://articles.economictimes.indiatimes.com/2014-09-18/news/54068278\\_1\\_mandatory-csr-spending-csr-activities-act-2013](http://articles.economictimes.indiatimes.com/2014-09-18/news/54068278_1_mandatory-csr-spending-csr-activities-act-2013)

### **SpiceJet's New Offer: Book Tickets for Rs. 699**

SpiceJet on Tuesday launched an 'Early New Year Sale' in which tickets can be booked at fares as low as Rs. 699, excluding applicable statutory taxes. The bookings for this SpiceJet offer will be available till mid-night September 18, 2014. The sale is for travel between January 16, 2015 and October 24, 2015. Fare charged under this offer are non-refundable and non-changeable (taxes and fees are refundable).

"The travel period covered under this sale is extensive. It offers a number of reasons and occasions to the customers to choose SpiceJet as their preferred mode of travel. Advance planning of travel will help customers to fly at very nominal fares and travel more often," said Kaneshwaran Avili, Chief Commercial Officer, SpiceJet. SpiceJet has been one of the most aggressive players in offering promotional schemes, announcing more than a dozen offers this year.

*NDTV Profit - 17.09.2014*

<http://profit.ndtv.com/news/industries/article-spicejets-new-offer-book-tickets-for-rs-699-665251>

### **Tourism Ministry eyes 1% share in world tourist arrivals**

The Ministry of Tourism aims to get 1 per cent share of world tourist arrivals, as against the current 0.64 per cent. "In 2013, we received 69.7 lakh tourists and this year we expect it to cross 73 lakh," Parvez Dewan, Secretary, Ministry of Tourism, said at a conference here to discuss the

emerged as the number one destination, the USA is the favourite country among Indian travellers, according to the report, 'Outbound Travel Trends', released here by global travel website Trip Advisor.

The findings are based on website traffic during the period between January 1 and June 30, 2014. Trip Advisor, however, did not give actual number of visitors visited abroad. When it comes to emerging destinations, data reveals that Belize, in the north eastern coast of Central America, has topped the list, while China is number one in the emerging country list, it said. "From destination preferences, to cuisine choices, to what Indian travellers like to do while on holiday, outbound travel look back for the first half of 2014, reveals a lot about the way Indian travel.

*The Economic Times - 17.09.2014*

<http://economictimes.indiatimes.com/industry/services/travel/overseas-travel-of-indians-grew-by-21-in-h1-2014-report/articleshow/42732786.cms>

### **56% Indians Book Travel Three Months In Advance: Survey**

A survey has revealed that more than 50% Indians make their travel bookings three months in advance to ensure that they get their preferred dates and avoid last minute hassles. "About 56% of Indians book their travel over three months in advance to make sure their preferred dates are secured. The survey noted that risk taking and last minute bookings are not a habit among Indians," a survey by global travel search engine Skyscanner found.

Indians do not fear taking risk and enjoy adventure, but when it comes to planning and bookings then they prefer playing safe. The survey found that only 21% of travellers make reservations just a week before their trip. Although 48% preferred travelling by air, the survey found that the trend for road trips is also on the rise.

*Business Insider - 18.09.2014*

<http://www.businessinsider.in/56-Indians-Book-Travel-Three-Months-In-Advance-Survey/articleshow/42803063.cms>

### **Travellers shifting away from whirlwind, multi-city tours to experiential vacations**

Karlovy Vary, a small spa town situated in the Czech Republic; Lourdes in southern France with a population of about 15,000 that welcomes 5 million tourists and pilgrims from around the world every season; Reunion

initiatives taken and roadmap ahead. The country witnessed 16.9 per cent growth in foreign tourist arrivals in August 2014 compared to the same month last year. Tourism and Culture Minister Shripad Naik said, "To ensure hassle free movement in and around various Archaeological Survey of India sites, we have undertaken a new initiative under which a draft MoU has been circulated to all the State Governments." A digital collection of nearly 10,000 images from 10 select museums has been made and the Web site 'Museumsofindia.gov.in' is expected to be launched soon.

*The Hindu Business Line - 19.09.2014*

<http://www.thehindubusinessline.com/industry-and-economy/travel/tourism-ministry-eyes-1-share-in-world-tourist-arrivals/article6427403.ece>

### **India records 16.9% increase in foreign tourist arrivals**

Foreign tourist arrivals into India has grown in the last few months, with June, July and August 2014 registering 9%, 12.9% and 16.9% growth, respectively, as compared to those in the corresponding months of 2013. This growth trend is visible in foreign exchange earnings which grew 17.4%, 19.3% and 26.8% in US dollar terms during June, July and August as compared to those in the corresponding months of 2013, according to an official statement.

The contribution of tourism to GDP and employment for the financial year 2012-13 was 6.88% and 12.36%, respectively. The ministry of tourism has been taking measures to address concerns in areas like safe and honourable tourism and infrastructure development. It has also been investing in publicity, promotion and marketing, skill development, simplification of procedures for the classification/reclassification of hotels and restaurants, development of niche tourism products, use of technology for service delivery and market research.

*The Times of India - 21.09.2014*

<http://timesofindia.indiatimes.com/business/india-business/India-records-16-9-increase-in-foreign-tourist-arrivals/articleshow/43074449.cms>

### **The big fight for port cargo**

The controversy over the functioning of stevedores and on-shore cargo-handling agents who load and unload bulk cargo onto and from ships at the non-mechanized berths at the 12 ports owned by the Indian government is primarily the outcome of a rivalry between these agencies and private firms that are given cargo-handling projects and terminals through the public-private partnership (PPP) route on a build, operate and transfer (BOT) basis for 30 years.

*Live Mint - 19.09.2014*

<http://www.livemint.com/Opinion/xB1W8KU2Max>

Island, a French territory in the Indian Ocean where one can see whales giving birth, and Minaret Station, a luxury tented lodge in a glacial valley in the Southern Alps of New Zealand. What's with these places, not usually found on the tourist pop charts? Well, they've caught the eye of Indian travellers. For the country's evolving holiday makers, overseas travel is shifting away from whirlwind, multi-city tours to experiential, mono-destination vacations.

*The Economic Times - 22.09.2014*

<http://economictimes.indiatimes.com/magazines/panache/travellers-shifting-away-from-whirlwind-multi-city-tours-to-experiential-vacations/articleshow/43112116.cms>

### **Give priority berthing to coastal ships: Centre to ports**

The Centre has asked major ports to give priority berthing to ships that operate on the coastal trade – carrying goods from one Indian port to another – in a bid to give a boost to coastal shipping. The Shipping Ministry has asked the ports to come out with guidelines within a month, according to sources. The Ministry said vessels shall not be liable to pay priority berthing charges. Major ports will work out the time limit within which a vessel will be berthed in a port. This may differ depending on the cargo and berth. Each major port should carry out a detailed exercise and issue a trade notice clearly indicating the upper time limit within which a vessel will be given a berth.

As regards priority berthing through a specific window to container vessels, major ports should discuss with the private operators and publish the specific window.

Notification - All major ports have been asked to notify provisions for priority berthing and Scales of Rates within a month, sources said.

*The Hindu Business Line - 16.09.2014*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/give-priority-berthing-to-coastal-ships/article6416522.ece>

### **'Steps underway to boost coastal shipping'**

A slew of steps are underway to promote coastal shipping including measures to tap global environment fund for creating additional capacities in the sector, the senior government official today said. "In the past some months the Ministry of Shipping has mounted a very aggressive policy enabling to end impasse in coastal shipping.

*Business Standard - 19.09.2014*

<http://www.business-standard.com/article/pti->

[htQVEU5ryeI/The-big-fight-for-port-cargo.html](http://htQVEU5ryeI/The-big-fight-for-port-cargo.html)

### **Shri T S Raju selected as CMD, HAL**

Shri T S Raju selected as CMD, HAL at a Public Enterprises Selection Board (PESB) at a meeting held on September 15, 2014. As many as five persons were interviewed for the same. PSEB.gov.nic.in

*PESB - 15.09.2014*

<http://pesb.gov.in/recommendation/Recommendation-15092014.pdf>

### **Debasis Sen joins as Director, IOCL**

Debasis Sen, ED, IOCL, has taken over the charge as Director (Planning & Business Development), Indian Oil Corporation Limited.

*egov*

<http://egov.eletsonline.com/2014/09/debasis-sen-joins-as-director-iocl/>

### **T V S K Kumar joins as Director (Fin), RINL**

Shri T V S K Kumar, GM, RINL, has taken over the charge as Director (Finance), RINL.

### **GAIL releases its fourth Sustainability Report - Becomes First Indian PSE to receive A+ GRI Application Level Check "Care, Share & Grow" theme of the report**

Gail (India) Ltd has informed BSE regarding a Press Release dated September 17, 2014 titled "GAIL releases its fourth Sustainability Report - Becomes First Indian PSE to receive A+ GRI Application Level Check "Care, Share & Grow" theme of the report".

*Hindu Business Line - 18.09.2014*

<http://www.thehindubusinessline.com/companies/announcements/others/gail-releases-its-fourth-sustainability-report-becomes-first-indian-pse-to-receive-a-gri-application-level-check-care-share-grow-theme-of-the-report/article6422115.ece>

[stories/steps-underway-to-boost-coastal-shipping-114091900801\\_1.html](http://stories/steps-underway-to-boost-coastal-shipping-114091900801_1.html)

### **Rahul Bali selected as CMD, SIL**

PSEB has recommended the name of Shri Rahul Bali, Director (Tech), SIL, for the post of CMD, Scooters India Limited (SIL) at a Public Enterprises Selection Board (PESB) meeting held on September 16, 2014.

*PESB - 16.09.2014*

<http://pesb.gov.in/recommendation/Recommendation-16092014.pdf>

### **Subir Purkayastha selected as Director (Fin), GAIL (India) Ltd**

PSEB has recommended the name of Shri Subir Purkayastha, ED, GAIL, for the post of Director (Finance), GAIL (India) Limited at a Public Enterprises Selection Board (PESB) meeting held on September 19, 2014.

*PESB - 19.09.2014*

<http://pesb.gov.in/recommendation/Recommendation-19092014.pdf>