

(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

Business Line

Saturday, 27 February, 2016

Balmer Lawrie to set up container station, warehouse

JAYANTA MALLICK

Kolkata, February 26

Balmer Lawrie & Co Ltd has decided to set up a new container freight station and a temperature controlled warehouse for fruits and vegetables.

Prabal Basu, Chairman and Managing Director, told *BusinessLine* that independent feasibility studies were being undertaken for the two proposed projects. Balmer Lawrie is a ₹2,740-crore diversified public sector company.

For the proposed CFS location, the company was looking at two minor ports - one at Dhamra in Odisha and the other one at Kattupalli in Tamil Nadu. "Based on the feasibility report, we would finalise the location," Basu said. A consultancy firm has been assigned to prepare the report within the next three months, he added.

The proposed CFS will have the capacity to handle 3,000 containers per month. Balmer Lawrie already has three CFS in Mumbai (Nhava Sheva), Chennai and Kolkata. "The feasibility report would primarily assess and confirm

whether any of the two ports can sustainably generate business worth of 36,000 containers a year," he explained.

The relatively lower land cost at these two ports with container terminals was the primary rationale behind short listing of the possible site location.

He also said that for the proposed weather controlled warehouse, the company is in the process of selecting consultancy firm for doing the project due diligence.

"It would be located in West Bengal," he said. It would have a capacity of 3,000 pallets and the likely investment would be around ₹25 crore. It would cater to dairy, ice cream, fruits, vegetables sectors as well as meat importers or exporters.

Meanwhile, he said the first temperature controlled warehouse of the company in Hyderabad would be ready in April. Basu said the company's two other proposed warehouses in Delhi and Mumbai would be commissioned in the next year.

Ei Samay

Monday, 22 February, 2016

বামা লরি-র ১৫০ বছর



মিনি রত্ন ক্যাটেগরি-ওয়ান রাষ্ট্রায়ত্ত্ব উদ্যোগ বামা লরির ১৫০ বছর পূর্তি উৎসব পালিত হল। গত ১২ ফেব্রুয়ারি কলকাতার নজরুল মাঠে সংস্থার ১৫০তম প্রতিষ্ঠা দিবস উপলক্ষে একটি অনুষ্ঠানের আয়োজন করা হয়। এর বিশেষ অতিথি ছিলেন ভারত সরকারের পেট্রোলিয়াম ও প্রাকৃতিক গ্যাস মন্ত্রকের বিভাগীয় মন্ত্রী ধর্মেন্দ্র প্রধান। সংস্থার চেয়ারম্যান ও এমডি প্রবাল বসু উপস্থিত সকলকে স্বাগত জানান।

THE ECONOMIC TIMES | KOLKATA | THURSDAY | 25 FEBRUARY 2016

Megacorp

Balmer Lawrie info



Balmer Lawrie & Co Ltd celebrated its sesquicentennial Foundation Day on February 12 in Kolkata. Chief guest, Dharmendra Pradhan, the lamp. Prabal Basu, chairman & managing director, Balmer Lawrie, welcomed the guests and along with other directors felicitated the chief guest.

Business Standard

Kolkata, Tuesday 23 February 2016

TENDER CARE Commercial Feature

Balmer Lawrie celebrates 150th Foundation Day



Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I PSE celebrated its sesquicentennial Foundation Day on 12 February 2016 at Nazrul Mancha, Kolkata. Chief Guest Shri Dharmendra Pradhan, Hon'ble Union Minister of State (Independent Charge), Ministry of Petroleum & Natural Gas inaugurated the Foundation Day Celebrations by lighting the lamp. Shri Prabal Basu, Chairman & Managing Director, Balmer Lawrie welcomed the guests and along with other directors felicitated the Chief Guest.

Economic Survey pegs India's growth at 7-7.5 percent for 2016-17

Dampening expectations of an uptick in growth prospects in the coming fiscal, the Economic Survey, tabled in Parliament Friday, has projected real GDP growth for 2016-17 to be in the 7-7.75 per cent range. The Central Statistics Office has estimated growth to be 7.6 per cent for the current fiscal year. The survey, which sets the stage for Finance Minister Arun Jaitley's third annual budget Monday, pegs this forecast as being conditional upon a rebound in agricultural growth and the absence of any international crisis that might trigger fresh headwinds for the domestic economy. Added to this is the uncertainty over the global growth outlook and the possibility of oil prices heading north. The report has specifically pointed to the need for the government to review its medium-term fiscal strategy, a possible pointer to the challenges that the Centre could face as it has to raise salaries of government employees and recapitalise beleaguered banks the next fiscal, without increasing borrowing.

The Indian Express - 27.02.2016

<http://indianexpress.com/article/business/budget/economic-survey-india-growth-rate-gdp-arun-jaitley/>

Services sector remains key growth driver: Economic Survey

The services sector in India has remained the most vibrant sector in terms of contribution to national and state incomes, trade flows, foreign direct investment (FDI) inflows, and employment, the Economic Survey 2015-16 tabled in parliament on Friday has said. "The services sector contributed almost 66.1 percent of its gross value added growth in 2015-16, becoming the important net foreign exchange earner and the most attractive sector for FDI inflows," the survey said. Despite the slowdown in the post-crisis period 2010-14, India showed the fastest service sector growth with a compound annual growth rate (CAGR) of 8.6 percent followed by China at 8.4 percent. In 2014, India's services sector registered a growth of 10.3 percent, which was higher than China at 8 percent. In 2014, FDI in India at \$34 billion increased by 22 percent over 2013.

Business Standard - 26.02.2016

http://www.business-standard.com/article/news-ians/services-sector-remains-key-growth-driver-economic-survey-116022600603_1.html

Policy on state-run units' strategic sale soon

Centre's policies on easing business, FDI have begun showing results: Economic Survey

The Economic Survey 2015-16 on Friday said the government's policy measures on easing business and foreign direct investment (FDI) reforms have started showing results, with improvements in the performance of the infrastructure sector. To fuel it further, finance minister Arun Jaitley announced several investments in road, rail and ports in the economic survey. For the road sector, the government has announced an umbrella scheme called Bharatmala where Rs.2.67 trillion will be spent by 2020 for better road connectivity. Under this scheme, Rs.80,250 crore will be used to connect non-major ports to the state roads, coastal and border areas, while Rs.85,250 crore will be spent to connect backward, religious and tourist places in the country. The survey said the government plans to construct 1,500 major bridges and 200 railway over and under bridges at a cost of Rs.30,000 crore under a scheme named Setubhratam Pariyojana.

Mint - 27.02.2016

<http://www.livemint.com/Politics/t8jIYMIDIDHtGMPnBRTyWP/Economic-Survey-Infra-growth-in-rail-roads-impressive.html>

CPSEs net profit plunges 20% in FY15 to Rs 1.03 lakh crore

The overall net profit of CPSEs decreased by 19.71 per cent to Rs 1,03,003 crore during 2014-15 compared with Rs 1,28,295 crore in the previous fiscal, the Public Enterprises Survey said today. The overall loss of CPSEs rose 28.20 per cent rose to Rs 27,360 crore in 2014-15 as against Rs 21,341 crore in the previous year, the survey tabled in Parliament said. ONGC, Coal India, NTPC, National Mineral Development Corporation and Power Finance Corporation were the top five profit-making CPSEs during 2014-15. On the other hand, Bharat Sanchar Nigam Ltd, Air India, Mahanagar Telephone Nigam Ltd, Hindustan Photo Films Manufacturing Company and Mangalore Refinery and Petrochemicals were the top five loss-making CPSEs.

Moneycontrol - 26.02.2016

http://www.moneycontrol.com/news/business/cpses-net-profit-plunges-20fy15-to-rs-103-lakh-crore_5671341.html

Government to sell 5% stake in NTPC today, eyes Rs 5,029 cr

The much-anticipated policy on strategic sale of state-owned companies will be out soon and it won't be limited to just loss-making enterprises, Disinvestment Secretary Neeraj Kumar Gupta said on Tuesday. "May be later in the year, the government will come out with a policy prescription for strategic sale. We will be doing strategic sale," Gupta told reporters during a press conference on NTPC's five per cent stake sale on Tuesday. "Broadly, the strategic sale is that government is selling the equity of the company along with the controlling management. How much stake will be sold, it will vary from place to place and company to company," he added. When asked which companies are likely to be sold outright by the government,, Gupta said: "I will go by what the finance minister and PM have said on where government should be in the business, that is one issue."

Business Standard - 24.02.2016

http://www.business-standard.com/article/economy-policy/policy-on-state-run-units-strategic-sale-soon-116022301233_1.html

Government may auction stake in ITC and L&T to achieve divestment target

The government is planning to auction holdings in cigarette maker ITCBSE -0.81 % and engineering firm Larsen & Toubro (L&T) to make up part of the shortfall in the money it targeted to raise from disinvestment and alleviate the stress on finances. The sale is expected to raise about Rs 35,000 crore, said two people aware of the plan. The government has more or less concluded that its holdings in the two companies are not of a strategic nature, that is, it has no role to play in their management. "The Modi government does not want to hold equity in a company making cigarettes as official policy discourages tobacco consumption," said one of the persons. "Even the firms' top executives are selling their stakes. Then why not the government, which ended up acquiring these stakes by default." The government's stakes in these firms are not held directly.

The Economic Times - 25.02.2016

<http://economictimes.indiatimes.com/news/economy/finance/government-may-auction-stake-in-itc-and-lt-to-achieve-divestment-target/articleshow/51130168.cms>

India leads in CSR spending growth

The reporting of corporate social responsibility (CSR) spending is growing faster in India than anywhere else in the world. After the new Companies Act made it mandatory for companies

The government will sell 5 per cent stake in the country's largest power producer, NTPC Ltd, on Tuesday at a floor price of Rs 122 per share to raise around Rs 5,029 crore. The stake sale will be done via offer for sale (OFS), the company said in a filing with the stock exchanges. The government currently owns 74.96 per cent stake in the company. NTPC Ltd.'s stake sale would be the first issue under the tweaked OFS regulations. The Securities & Exchange Board of India (Sebi) released new OFS regulations last week. As per the new regulations, institutional investors and retail investors would send their bids on two different days. While non-retail investors will bid on the transaction day (T), bids from retail investors will be allowed only on T+1 day. Further, non-retail investors who have placed their bids on T day and have chosen to carry forward their bids to T+1 day will be allowed to revise their bids on T+1 day.

The Indian Express - 24.02.2016

<http://indianexpress.com/article/business/business-others/government-to-sell-5-stake-in-ntpc-today-eyes-rs-5029-cr/>

PSUs asked to promote transparency

Central Vigilance Commissioner K.V. Chowdary has called upon public sector undertakings to lay down clear processes and guidelines to promote transparency and remove ambiguities. The CVC has enhanced the brand image of PSUs in the global market, said Mr. Chowdary while releasing a compendium on the contribution of central public sector enterprises towards Make in India, Digital India, Skill India and Swachh Bharat campaigns. The compendium has been prepared by the Standing Conference of Public Enterprises (SCOPE), which is an apex professional organisation representing the Central Government's public enterprises. It has also some State enterprises, banks and other institutions as members. Mr. Chowdary also said that the CVC had taken several innovative steps to improve the vigilance management without compromising on the working of enterprises. Applauding the proactive role of SCOPE in bringing excellence to PSUs, he took note of all the concerns expressed by enterprises.

The Hindu - 25.02.2016

<http://www.thehindu.com/news/cities/Delhi/ps-us-asked-to-promote-transparency/article8278117.ece>

Castrol India awaits volume recovery

The subdued economic conditions have ensured a rough ride for lubricant makers. In particular, commercial vehicle oils and industrial lubricant oils have been sore spots. In that backdrop, "For

with a net worth of Rs 500 crore or with annual turnover of Rs 1,000 crore to spend under CSR, India's total CSR reporting increased by 27% in 2015, the maximum among 45 countries surveyed by international audit firm KPMG. Out of the total outlay of Rs 6,490 crore towards CSR in India for 2015, companies have spent Rs 5,115 crore. The health sector accounts for 20% of the spending followed by education with 19%. Maharashtra has 205 projects under CSR, the maximum among Indian states, followed by Karnataka (152), West Bengal (123) and Tamil Nadu (122). The laggards in spending under CSR are some public sector undertakings, says the survey. Union finance minister Arun Jaitley had mentioned the results of the survey in the Lok Sabha on Friday. "The Indian government has encouraged companies to invest in and report on social activities. Since 2013, it has been mandatory for large companies to report on CSR projects undertaken and to disclose details including spending on these projects in their annual report. Along with a requirement for the top 100 listed entities to report, India now has the highest CSR reporting rate worldwide," said KPMG India director Santhosh Jayaram.

The Times of India - 28.02.2016

<http://timesofindia.indiatimes.com/business/India-leads-in-CSR-spending-growth/articleshow/51173712.cms>

Oil & gas prices to slip more in 2016-17 on oversupply: CRISIL

After dipping by 47% year-on-year (y-o-y) in 2015 to USD52.4 per barrel, crude oil prices are expected to fall by over 30% y-o-y to USD33-38 per barrel in 2016. Increase in oil exports from Iran and Iraq in an already oversupplied market, subdued demand growth, and relatively slower decline in unconventional production (shale oil, oil sands) from US and Canada will keep prices under pressure this year. Oil prices are likely to recover from the lows seen in Q1 2016 (below USD27 per barrel) due to continued fall in unconventional oil production in the second half of 2016 as well as efforts by OPEC (Organisation of the Petroleum Exporting Countries) and major non-OPEC producers to reduce oversupply. Despite a robust 5-6% growth in domestic LPG (liquefied petroleum gas) consumption, the under-recovery on petroleum products (LPG, kerosene) is expected to fall by Rs 80-100 billion y-o-y in 2016-17 to Rs 150-200 billion due to the fall in crude oil prices.

Moneycontrol - 26.02.2016

http://www.moneycontrol.com/news/business/oil-gas-prices-to-slip-more2016-17oversupply-crisil_5635841.html

2015, our overall volumes saw a drop of 2% in the automotive segment and 7% in the non-automotive segment versus previous year," says Omer Dormen, managing director, Castrol India Ltd. The lubricant maker announced its fourth quarter and full year results on Wednesday after market hours. On Thursday, Castrol India stock lost 7.4%. What gives? True, nobody expected great numbers for the December quarter. Even so, the extent of revenue decline (8% year-on-year) was more than expected. "We saw a volume drop of 4% year-on-year in automotive and 6% in non-automotive segment," says Dormen. The automotive segment contributed 86% of revenue and saw a 7.6% revenue decline. While the overall automotive market has declined, personal mobility market volumes have increased, points out Motilal Oswal Securities Ltd, adding that poor monsoons have impacted rural demand and within that, specifically the agriculture segment. The non-automotive or industrial segment declined by one-tenth, compared with last year's quarter. Not only volumes, but overall realizations, too, fell by 3.7%.

Mint - 29.02.2016

<http://www.livemint.com/Money/2z16ULFR4I32tBvoz13ndM/Castrol-India-awaits-volume-recovery.html>

New Crude Oil Import Policy to provide cost-effective flexibility to downstream companies

Global oil prices have made multi-year lows in recent times. But unfortunately, India has not benefitted as much as from this fall as many other countries. The reason is that most Indian companies operate on long-term oil supply contracts, which are based on fixed pricing or at best, variable pricing that lags the current price trends by many months. So government is looking to revise the oil import policy in line with fast-changing economic scenario. Once the new policy is in place, it will allow companies to negotiate and take advantage of low prices. It will also allow companies to go for spot purchase of crude instead of long-tenure tenders. Since India imports oil for more than 70% of its consumption, having a dynamic and nimble-footed oil purchase mechanism will help it save billions of dollars on import bills.

India Infoline - 23.02.2016

http://www.indiainfoline.com/article/news-top-story/new-crude-oil-import-policy-to-provide-cost-effective-flexibility-to-downstream-companies-116022200188_1.html

Don't reimpose customs duty on crude: Oil firms

An association of companies like IOC and Reliance Industries has requested the government not to reimpose customs duty on crude oil saying that refineries will not be able to absorb additional costs. With international oil prices slumping to 12-year low, it is being said that the government may, in the Budget next week, look at re-imposing 5 per cent customs duty on crude oil imports to shore up its revenue by around Rs 18,000 crore. "Oil refining companies are passing through difficult times due to massive inventory losses caused by steep and continuous decline in international crude oil prices and volatile exchange rates," PetroFed has written to Oil Secretary. "The refining margins have been under pressure for some time and profitability of refineries largely remains uncertain under the current uncertain global oil prices scenario," it said. The government had cut customs duty on crude oil imports to zero from 5 per cent in June 2011 when rates zoomed to over \$100 per barrel.

The Economic Times - 24.02.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/dont-reimpose-customs-duty-on-crude-oil-firms/articleshow/51109726.cms>

Rail Budget 2016: Suresh Prabhu leaves fares untouched, goes for the frill kill

Union Railway Minister Suresh Prabhu presented his second budget for the Indian Railways for the next fiscal year in the Lok Sabha on Thursday. In his opening remarks, he promised to address the issues concerning all stakeholders -- citizens, employees and industry, among others - in his budget for the railways. Prabhu's budget comes at a time when the railways is floundering in a financial crisis with passenger and freight revenue falling which is straining the finances of the railways. Sources had revealed yesterday that politically it would be a bad move to effect a significant hike in fares considering that four states are headed for elections. On Wednesday, Prabhu had also admitted in the Lok Sabha that the railways resources are dwindling as freight and passenger fares are not being affixed in an optimum manner. There has been a steady increase in freight rates over the years to cross-subsidise losses incurred in running passenger trains, which has driven freight to the road sector.

India Today - 25.02.2016

<http://indiatoday.intoday.in/story/rail-budget-2016-highlights-suresh-prabhu/1/604009.html>

Flying rule tweak in the air

Strategic crude oil reserves in the country

The Minister of State (I/C) for Petroleum & Natural Gas Shri Dharmendra Pradhan informed the Rajya Sabha in a written reply today that in 2006, an Expert Committee, constituted by the then Planning Commission, inter-alia, recommended to maintain a reserve, equivalent to 90 days of oil imports for strategic-cum-buffer stock purposes and/or buy options for emergency supplies from neighbouring large storages such as those available in Singapore. The Government, through Indian Strategic Petroleum Reserve Limited (ISPRL) is setting up strategic crude oil reserves with storage capacity of 5.33 Million Metric Tonnes (MMT) at three locations viz. Visakhapatnam(1.33 MMT), Mangalore(1.5 MMT) and Padur (2.5 MMT). Also, Detailed Project Reports have been prepared for establishing additional crude oil reserves of 12.5 MMT at Chandikhol (3.75 MMT), Padur(2.5 MMT), Rajkot (2.5 MMT) and Bikaner (3.75 MMT).

Business Standard - 24.02.2016

http://www.business-standard.com/article/government-press-release/strategic-crude-oil-reserves-in-the-country-116022400621_1.html

New civil aviation policy to focus on regional connectivity: President Pranab Mukherjee

The government is working on a new civil aviation policy which seeks to provide connectivity to the smaller cities even as domestic air traffic has been on a growth path in the last one year, President Pranab Mukherjee said today. "The government is working on a new Civil Aviation Policy with thrust on connectivity to small cities," he said in his address to the joint sitting of Parliament. The President said domestic air traffic has also registered substantial growth during the year. The Civil Aviation Ministry had last October unveiled an elaborate and revised draft National Civil Aviation Policy and stakeholders were given time till November 30 to give their feedback and suggestions.

The Economic Times - 24.02.2016

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/new-civil-aviation-policy-to-focus-on-regional-connectivity-president-pranab-mukherjee/articleshow/51107775.cms>

Port sector to get benefit from several governments initiatives

The aviation ministry is working to remove the "years" clause in the 5/20 rule that bars airlines from flying abroad without five years of domestic experience and a fleet of 20 aircraft. However, incumbent airlines maintain that modifying this rule without scrapping the route dispersal guidelines will create inequity among players. An aviation ministry official said the draft aviation policy was likely to allow new airlines (who have just started or have less than five years of domestic flying experience) to fly abroad if they meet a minimum fleet criteria of 10 or 20 aircraft. "They will have to continue operating a certain percentage of flights deployed on metro routes to remote and unprofitable sectors in Jammu & Kashmir, the Northeast and Port Blair," the official said. However, the Federation of Indian Airlines (FIA) - which represents older carriers such as Jet Airways, IndiGo, SpiceJet and GoAir- has warned of raising passenger fares if a situation arises where they are asked to follow the route dispersal guidelines, while the government allows the newer players to fly abroad.

The Telegraph - 29.02.2016

http://www.telegraphindia.com/1160229/jsp/business/story_71831.jsp#.VtPkn197IU

150 projects identified for port development

A total of 150 projects, involving an outlay of around Rs.400,000 crore, have been identified under the Sagarmala project that aims at port-led development, according to the draft Sagarmala National Perspective Plan. The draft Sagarmala National Perspective Plan was released by the Union Shipping Ministry recently. "The Sagarmala National Perspective Plan envisages viable infrastructure investment worth Rs.4 lakh crore over the next ten years and industrial investment worth Rs.6 lakh crore," Nitin Gadkari, minister for road transport, highways and shipping said in a tweet. According to the draft perspective plan around 150 projects under four pillars-port modernisation, connectivity, port led industrialisation and coastal community development- have been identified executing which could mobilise an infrastructure investment of around Rs.400,000 crore.

Business Standard - 26.02.2016

http://www.business-standard.com/article/news-ians/150-projects-identified-for-port-development-116022600718_1.html

Indian ports sector plays vital role in fastening the country's trade and economic growth as Indian ports handles around 95% of nation's merchandised export-import trade and stands at 16th spot among the maritime countries. Increased import of energy, containerization of export and import cargo and fertilizer agro commodities will continue to grow the cargo volumes at Indian ports. There are 12 Major Ports & 187 Minor/Intermediate ports along the 7,517 kms long coast line of the country. The major ports in the country are Kolkata, Haldia, Paradip, Vishakapatnam, Chennai, Ennore, KandlaTuticorin, Cochin, V.O.Chidambaranar, New Mangalore, Mormugao, Jawaharlal Nehru at Nhava and Mumbai. Between FY07- FY15, cargo traffic grew at CAGR 2.9 per cent Over FY07-15. Cargo traffic during FY15 for solid, liquid, and container cargo was 273, 188.9, and 119.4 MMT, respectively. Solid included Iron ore (2.8%), Coal (20.4%), Fertilizer (2.8%) and other cargo (20.9%).

Mint - 23.02.2016

<http://money.livemint.com/news/sector/outlook/port-sector-to-get-benefit-from-several-governments-initiatives-429036.aspx>

Adani Ports considering acquisitions in India, abroad

Adani Ports and Special Economic Zone Ltd, India's biggest private port operator, is looking to complete its "string of pearls" ports strategy by plugging gaps that remain in a few coastal states. In addition, the company is also eyeing overseas acquisitions. The company, part of billionaire Gautam Adani-led infrastructure conglomerate Adani Group, is actively looking at acquisitions, two company executives said, adding that chief executive officer Karan Adani is leading the drive. Karan is Gautam Adani's son and took charge of Adani Ports on 1 January. In India, the company is looking to expand its presence in Maharashtra and West Bengal. In overseas markets, the company is scouting for port opportunities in Sri Lanka, Bangladesh, the US and Europe, apart from the ports planned in Australia. "The overall objective is to make the group a trans-shipment port company," one of the executives cited above said on condition of anonymity.

Mint - 23.02.2016

<http://www.livemint.com/Companies/wbkNh1JmHsC367yeOT9crI/Adani-Ports-considering-acquisitions-in-India-abroad.html>