

(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

The Telegraph
Saturday, 26 March 2016

Balmer sees flat growth

ASTAFF REPORTER

Calcutta, March 25: Balmer Lawrie is eyeing a flat growth in business this year amid concerns over global headwinds and less government procurements.

In 2015-16, the diversified public sector company has registered a turnover of Rs 2,944 crore.

The business verticals of Balmer Lawrie include manufacturing of barrels, grease and lubricants, besides logistics, travel and vacation.

"Both crude oil and steel prices have been falling. These are positive indicators for the company as these are our raw materials. But at the same time our selling prices are dependent on these. As a result, they have been coming down. Also, there is a decline in the manufacturing activity. So, probably, on a like-to-like basis this year we will be on a similar level on the turnover as last year," said Prabal Basu, chairman and managing director of Balmer Lawrie.

Basu said the travel and ticketing business, which constitutes almost 40 per



Basu: Points to ponder

cent of the turnover, had been constrained by falling ticket costs. "Although the number of tickets have been going up, individual ticket costs are coming down," Basu said.

The logistics business has been a focus area of the company. It is setting up a logistics park in Vizag in a joint venture with the Visakhapatnam Port Trust. However, this business is challenged by multiple factors.

"At the moment there is a lot of uncertainty in the global market. There is toning down of capital investment. So, project cargo, which comes from abroad, has taken a hit. This year, a lot of activities have been deferred and government procurements have been less. We hope there will be a turnaround," Basu said.

In 2016-17, Balmer Lawrie is eyeing a 5-6 per cent growth in turnover. However, the new accounting standards can impact the numbers. The corporate sector will have to migrate to Indian Accounting Standard (IND AS) in a phased manner between 2016-17 and 2019-20.

"Overall, we are planning for a 5-6 per cent growth in topline on a like-to-like basis. But, next year, the new accounting guidelines are coming in. In that, travel has to be shown as a commission income. So, immediately, there will be an impact on the turnover. We are going through the accounting exercise," Basu said.

He said in the next two months the company would focus on identifying the areas where business could be expanded.

এই সময় কলকাতা সোমবার ২৮ মার্চ ২০১৬

কর্পোরেট বাজ

বামা লরির উদ্যোগ



বামা লরি গ্রিস ও লুব্রিক্যান্ট উৎপাদন ও ডিজাইনের ক্ষেত্রে আন্তর্জাতিক স্তরের কোয়ালিটি ম্যানেজমেন্ট সিস্টেম বজায় রাখতে সিলভাসা-র গ্রিস ও লুব্রিক্যান্ট প্ল্যান্টে আইএসও-টিএস ১৬৯৪৯:২০০৯ বলবৎ করল। 'সম্প্রতি মেসার্স ডিএনভি-র অপারেশন হেড সসীম চট্টোপাধ্যায় এই আইএসও:টিএস ১৬৯৪৯ সার্টিফিকেট-টি বামা লরির চেয়ারম্যান প্রবাল বসুর হাতে তুলে দেন।

THE TIMES OF INDIA, KOLKATA
FRIDAY, MARCH 25, 2016

CORPORATE BUZZ

Balmer Lawrie broadcast G&L certification



Balmer Lawrie & Co Ltd implemented ISO/TS 16949: 2009 at its Greases & Lubricants Plant in Silvassa to bring in international practices in quality management system towards design and manufacture of lubricants and greases. Sasim Chattopadhyay, head operations, Kolkata, M/s DNV, handed over this ISO/TS 16949 certificate to Prabal Basu, chairman & managing director, Balmer Lawrie on March 6.

THE TIMES OF INDIA, KOLKATA
FRIDAY, MARCH 25, 2016

CORPORATE BUZZ

Vacations Exotica activity

Vacations Exotica, a Balmer Lawrie brand, engaged in a day-long activity with residents of Sun City Complex at Ultadanga by organising a travel road show on March 19.

Indian economy to grow at 7.2% in 2016-17: BMI Research

The Indian economy is expected to grow at 7.2 per cent in 2016-17, a tad lower than Central Statistics Office's advance estimates of 7.6 per cent in the current fiscal due to weak investments and external headwinds, says BMI Research. "We forecast India's real GDP growth to come in at 7.2 per cent for FY17 from our estimate of 7.3 per cent in FY16 and 7.2 per cent in FY15," the research firm said in a statement. Indian economy continues to face multiple challenges, and this is being reflected in high frequency data such as industrial production and trade, it added. "Weak private investment and external headwinds will be hurdles to higher growth, and we forecast real GDP growth to come in at 7.2 per cent in FY2016/17 (versus 7.3 per cent in FY2015/16), the statement said.

The Economic Times - 25.03.2016

<http://economictimes.indiatimes.com/news/economy/indicators/indian-economy-to-grow-at-7-2-in-2016-17-bmi-research/articleshow/51540502.cms>

US economy expands 1.4% in fourth quarter; corporate profits fall

The US economy expanded 1.4 percent in the last quarter of 2015, up from an earlier estimate of 0.7 percent growth, spurred by an increase in personal consumption. The fourth quarter growth was markedly less than the average growth of 2.2 percent in the first three quarters of 2015. The US Commerce Department said overall, the economy grew 2.4 percent in 2015, matching pace with the growth in 2014. The department said the general picture of economic growth "remains largely the same." The expansion in the third quarter was 2.0 percent. The Bureau of Economic Analysis said the deceleration reflected downturns in fixed investment and a fall in exports. "The consumer is back in the driver's seat. There is no sign of recession in these data so this will put a smile on Fed officials' faces and argues for their policy of gradual interest rate normalization to continue," Chris Rupkey, chief economist at MUFG Union Bank in New York, said, Reuters reported.

International Business Times - 26.03.2016

<http://www.ibtimes.sg/us-economy-expands-1-4-fourth-quarter-corporate-profits-fall-740>

Government looks to tap idle cash of PSUs

The government has begun a mega exercise to get public sector companies to buy back their shares

Current account deficit to be closer to 1.3% of GDP: India Ratings

The current account deficit for the current fiscal is likely to come in close to 1.3% of the GDP, India Ratings and Research (Ind-Ra) said today. CAD narrowed to 1.4% in April-December, from 1.7% in the corresponding period of 2014-15. "Ind-Ra expects the CAD to come in close to 1.3% of GDP in FY16," the agency said in a statement. CAD, difference between inflow and outflow of foreign exchange, came in at 1.3% in 2014-15, 1.7% in 2013-14 and a record high of 4.8% of GDP in 2012-13. For the third quarter of current fiscal, CAD was at \$7.1 billion (1.3% of GDP), sequentially lower than \$8.7 billion (1.7% of GDP) in second quarter. It was also lower than \$7.7 billion (1.5% of GDP) in third quarter of last fiscal.

Business Standard - 22.03.2016

http://www.business-standard.com/article/economy-policy/current-account-deficit-to-be-closer-to-1-3-of-gdp-india-ratings-116032200956_1.html

China factory profits return to growth

China's industrial profits returned to growth in the first two months of 2016, despite weakening business conditions and slowing economic growth in the world's second-largest economy. Profits earned by Chinese industrial firms in January and February combined rose 4.8% from a year earlier, totalling 780.7 billion yuan (\$119.8 billion) in the two-month period, the National Bureau of Statistics (NBS) said on Sunday. That compared with an annual fall of 4.7% in December 2015, which was the seventh straight month of decline. The positive trend was driven in part by quicker product sales of industrial firms and a narrowing in the decline of industrial producer prices, said He Ping, an NBS official, in a statement accompanying the data. The oil processing, electrical machinery and food sectors contributed significantly to growth in profits, he added, saying the sectors benefitted from lower oil prices.

The Economic Times - 28.03.2016

<http://economictimes.indiatimes.com/news/international/business/china-factory-profits-return-to-growth/articleshow/51577507.cms>

Govt banks on unlisted PSUs to mop up Rs 5k cr this week

The government is targeting to raise around Rs 5,000 crore over the next four days with unlisted

and take a slice of the estimated Rs 2.6 lakh crore lying idle with them. Although the move is meant for the government to raise more resources, one of the objectives is to get state-run companies, including unlisted ones, to leverage their balance sheets better and raise more loans from the market. While a list of companies is being prepared based on their capital expenditure plans, sources said the focus is on companies which are just sitting on a cash pile. In addition, companies which have high cash and low debt are the other focus area. "Some of our PSUs have traditionally been conservative and have not relied much on market borrowings. But, greater market borrowings also increase scrutiny, which is often desirable," said an officer. The initial focus of the buyback exercise was to meet the shortfall from lower disinvestment during the current financial year.

The Economic Times - 22.03.2016

http://articles.economictimes.indiatimes.com/2016-03-22/news/71732601_1_idle-cash-buyback-exercise-cash-pile

Centre keen on promoting start-ups

The Union Government may make it mandatory for central ministries, departments and public sector undertakings to source a portion of their annual purchases from micro and small enterprises owned by women. Creation of a sub-target in the existing public procurement policy for the benefit of such enterprises is under consideration, Union Minister for Micro, Small and Medium Enterprises (MSME) Kalraj Mishra said here on Monday. Under the policy, the ministries, departments and PSUs have to procure at least 20 per cent of their total annual purchases (of products and services) from micro and small enterprises. The policy, whose implementation became mandatory from April 1, 2015, also earmarks a sub-target of 4 per cent procurement from MSEs owned by SC/ST entrepreneurs. A SC/ST Hub has been established in the ministry to promote development of the entrepreneurs.

The Hindu 22.03.2016

<http://www.thehindu.com/news/cities/Hyderabad/centre-keen-on-promoting-startups/article8382856.ece>

Companies may have to spend 30% of CSR funds for clean India

Keen to accelerate Swachh Bharat Abhiyan, the Centre is considering a proposal to ask private companies and PSUs to spend around 30% of CSR funds on the cleanliness programme. The proposal is under consideration of a panel of Union ministers which is deliberating on ways to fast-track Prime Minister Narendra Modi's top priority

public sector companies such as Hindustan Aeronautics Ltd (HAL) and Ireda agreeing to buy back the Centre's shares by dipping into the surplus cash at their disposal. The last-week rush is meant to help the government meet its revised disinvestment target of Rs 25,300 crore. With two stake sales — Concor and Engineers India — during the current quarter, the government has garnered Rs 19,500 crore so far this fiscal. "There are no more public issues this year," said a finance ministry official. The government had budgeted for record disinvestment of Rs 69,500 crore during the current financial year but had to lower its ambitious target in the wake of poor market conditions and its inability to push through strategic sale.

The Times of India - 28.03.2016

<http://timesofindia.indiatimes.com/business/india-business/Govt-banks-on-unlisted-PSUs-to-mop-up-Rs-5k-cr-this-week/articleshow/51577307.cms>

Academy of PSEs to open soon

The Standing Conference of Public Enterprises (SCOPE) will establish an Academy of Public Sector Enterprises soon. The academy will initially be focusing on induction-level executives and will later on include middle- and senior-level executives of PSEs. SCOPE Chairman R.G. Rajan made the announcement at the 42nd annual general meeting held at SCOPE Convention Centre here on Wednesday. Besides Mr. Rajan, who is also Chairman and Managing Director of Rashtriya Chemicals and Fertilisers Limited, SCOPE Director-General U.D. Choubey addressed the Governing Council members. Dr. Choubey provided details of various activities of the apex organisation representing the Union government's public enterprises.

The Hindu - 28.03.2016

<http://www.thehindu.com/news/cities/Delhi/academy-of-pses-to-open-soon/article8403810.ece>

World Bank to extend \$1.5 bn support to Swachh Bharat Mission

The Cabinet today approved USD 1.5 billion (about Rs 9,000 crore) World Bank support for the Swachh Bharat Mission (SBM) in rural areas. "The project basically provides for incentivising states on the basis of their performance in the existing SBM-Gramin. Incentivisation of states was approved by the Cabinet while approving

schemes - Make in India, Jan Dhan Yojana, Swachh Bharat, Digital India and Skill India. The proposal is in line with the recommendation of Niti Aayog's panel of chief ministers headed by Andhra Pradesh CM Chandrababu Naidu. The panel in its report has said, "A certain part of the CSR contributions by PSUs/Companies may be spent in the states where they are located." Niti Aayog's report had recommended several steps, saying "it is very comprehensive in its coverage and requires huge amounts of funds to cover all aspects of the mission."

The Times of India - 26.03.2016

<http://timesofindia.indiatimes.com/business/india-business/Companies-may-have-to-spend-30-of-CSR-funds-for-clean-India/articleshow/51557541.cms>

Oil above USD 41 as OPEC predicts 'moderate' rebound

Oil prices dipped slightly in Asia today but stayed above \$41 a barrel as OPEC raised hopes of a moderate rebound from a meeting of key producers in Qatar in April. At around 0400 GMT, US benchmark West Texas Intermediate (WTI) for delivery in May, a new contract, was five cents down at USD 41.47. Brent for May dropped seven cents to USD 41.47. The Organization of the Petroleum Exporting Countries secretary-general Abdalla El-Badri said in Vienna on Monday that about 15 or 16 nations will attend discussions on output caps in Doha on Apr 17, but didn't know whether Iran will join, Bloomberg News reported. El-Badri also said he hopes that prices have "bottomed", adding that he expects crude to enjoy a moderate bounce rather than reach high levels, Bloomberg reported. The meeting will follow last month's talks between Qatar, Russia, Saudi Arabia and Venezuela when they proposed an accord to freeze oil output at January levels.

Business standard - 22.03.2016

http://www.business-standard.com/article/pti-stories/oil-above-usd-41-as-opec-predicts-moderate-rebound-116032200189_1.html

Google travel trend reports surge in online bookings for branded budget hotels

Google India has recently unveiled its Travel Trend Report, based on the search trends for domestic and international travel. The report says that Indian users tended to look for budget hotels in their search queries. While more than 300 million Indians are online, only 20 per cent of the total hotel inventory is available online. Even so, search trends show that branded budget hotel chains were driving the growth of online bookings in India. The query for branded budget hotels have

the SBM-Gramin on September 24, 2014," Minister of Communications and Information Technology Ravi Shankar Prasad said after the Cabinet meeting here. The current approval provides for the mechanism of such incentivisation through World Bank credit, he said, adding that under the approved project, the performance of the states will be gauged through certain performance indicators, called the Disbursement-Linked Indicators (DLIs).

The Economic Times - 23.03.2016

<http://economictimes.indiatimes.com/news/economy/finance/world-bank-to-extend-1-5-bn-support-to-swachh-bharat-mission/articleshow/51529915.cms>

Middle East to dominate oil imports into India: IEA

The Middle East will continue to be a big source of crude oil imports for India with the US being another potential source as country's oil demand is set to increase to five million barrels per day by 2021, the International Energy Agency (IEA) has said. "India is most definitely a growth hotspot country in the period (through to 2021). We are looking at an extra million barrel to be added by 2021 on the back of a very strong economic growth," Neil Atkinson, Head, Oil Industry and Markets Division at IEA, said here on Wednesday. India used almost four million barrels per day of oil in 2015, backed by the strong fuel demand from the transportation sector, especially the ever increasing number of vehicles and trucks. "The transport sector with increasing number of vehicles and trucks will lead the increase in consumption of gasoline and diesel," said Atkinson.

The Times of India - 24.03.2016

<http://timesofindia.indiatimes.com/business/Middle-East-to-dominate-oil-imports-into-India-IEA/articleshow/51541002.cms>

Foreign Tourist Inflow Increases in India

The number of Foreign Tourist Arrivals in India during 2013, 2014 and 2015 were 6.97 million, 7.68 million and 8.03 million, respectively. Ministry of Tourism has not fixed any year-wise target. However, the Twelfth Five Year Plan (FYP) document of the Niti Aayog (the then Planning Commission) had recommended that India strive to increase its share to 1 percent in global foreign tourist arrivals by the terminal year of the Twelfth FYP. The Government of India has undertaken following measures to

grown by 179 per cent year on year (YoY), compared to a mere 36 per cent growth in queries for generic budget hotels. The overall queries for "accommodations" have grown by 37 per cent YoY. Speaking of the travel industry trends, Vikas Agnihotri, Director Sales, Google India, said, "Newer players in the segment have energized the travel vertical by unlocking a brand new inventory online.

Best Media Info - 28.03.2016

<http://www.bestmediainfo.com/2016/03/google-travel-trend-reports-surge-in-online-bookings-for-branded-budget-hotels/>

No rail berth on half tickets from 22 April

Under the reforms agenda, the Indian Railways has decided not to give berth to kids travelling with a half-ticket with effect from 22 April. According to the Indian Railways, doing away with this provision would vacate around 20 million seats through which they estimate to earn revenue of around Rs.550 crore. A railways official, on condition of anonymity, said, "We took this cue from air travel, where the kids are charged for the full ticket and avail a seat. Our estimates show that around 21-22 million kids travel on half-ticket annually in our trains and they avail the seat/berth, a rule which has been going on for decades." He added that since the railway minister had decided that we are not going to hike passenger fares, radical steps like these would help to improve the finances of the Indian Railways. The child fare rule, which was amended by the Indian Railways in December last year, stated that full adult fare will be charged for children aged between five and 12 years if they want a berth/seat.

Mint - 28.03.2016

<http://www.livemint.com/Politics/NwOYz0SNkN0j9aTZ0mWwPN/No-rail-berth-on-half-tickets-from-22-April.html>

Ministry's target stiff: Ports

Officials at the country's ports are scrambling to meet last year's performance in volume of trade, with less than a week left for the financial year to end. While most of the 12 major ports in the country will successfully cross their respective performance figures of last year, they might not be able to achieve the target fixed by the Shipping Ministry. Officials manning these ports consider the target steep, given the ongoing European crisis, the ban on export of iron ore by some states, a drop in imports from China, industrial output in India being down and global slowdown, say trade sources. While Kamarajar Port is on the verge of crossing last year's cargo volume,

make India a low cost destination with modern infrastructure and other basic amenities in tourism sector. Stimulus to approve low cost accommodation like Bed & Breakfast units and guest houses. Revision of the e-Tourist Visa (e-TV) fee in four slabs of 0, US \$25, US \$ 48, and US \$60 from November 3, 2015. Earlier, e-TV application fee was US \$ 60 and bank charge was US \$ 2 which was uniform for all the countries.

One India - 27.03.2016

<http://www.oneindia.com/feature/foreign-tourist-inflow-increases-india-2052612.html>

Private ports' body to seek easier transshipment targets

The Indian Private Ports and Terminals Association will approach the Shipping Ministry seeking a relaxation of the controversial order fixing transshipment targets for ports. IPPTA will convene a meeting in Mumbai on March 29 to chart out the course of action, as the Ministry's March 7 order relaxing Cabotage restrictions but placing transshipment conditions has sent the port sector into a tizzy. Terming the transshipment condition as 'unrealistic', an official of a leading container terminal told BusinessLine that the Ministry's order neither made sense nor encouraged transshipment from Indian ports. According to him, shipping networks normally work 10 years in advance to select a transshipment port and Cabotage waiver of one year for existing ports and two years for new facilities is hardly likely to draw them into long-term agreements. There is also a further condition that to get this relaxation would be subject to the ports transshipping at least half of their total container volumes.

The Hindu Business Line - 23.03.2016

<http://www.thehindubusinessline.com/economy/logistics/private-ports-body-to-seek-easier-transshipment-targets/article8390231.ece>

CPT gets interim boss

The Calcutta Port Trust (CPT) has got a new acting chairman following the arrest of Raj Pal Singh Kahlon earlier this month in an alleged bribery scandal. Movva Tirumala Krishna Babu has taken charge of the CPT, the country's oldest and only riverine port, in addition to his full-time responsibility as the chairman of the Visakhapatnam Port Trust after the shipping ministry notified his name last evening. He met senior officials of the Calcutta Dock System and the Haldia Dock Complex here today and cleared several files that required the chairman's signature. Babu, a 1993 IAS cadre from Andhra Pradesh, is expected to take a tour of the

Chennai Port will fall short of its target by five million tonnes. Ports of Paradip, V.O. Chidambaranar, Mormugao and Kandla are in a comfortable position as they have been posting double-digit growth.

The Hindu - 25.03.2016

<http://www.thehindu.com/business/Industry/ministries-target-stiff-ports/article8397052.ece>

Saptarshi Roy to succeed current director HR, UP Pani

Saptarshi Roy is slated to succeed U P Pani the present director human resource at the country's largest power company NTPC. Pani is slated to retire in October 2016 and Roy's name was recommended by Public Enterprise Selection Board (PESB) on Monday. In the race were ten other candidates five from NTPC and the rest from companies like PGCIL, NHPC, STC and DoT.

The Economic Times - 22.03.2016

http://articles.economictimes.indiatimes.com/2016-03-21/news/71705558_1_u-p-pani-ntpc-up-pani

Calcutta Dock System tomorrow. Babu will attend the meeting of CPT's board of trustee, the highest decision-making body of the port, on March 29 where several decisions are expected to be taken. He takes charge at a time the post of deputy chairman is vacant for quite some time.

The Telegraph - 25.03.2016

http://www.telegraphindia.com/1160325/jsp/business/story_76230.jsp#.Vvj10tJ97IU

New Director (Finance) for WCLt

SM Choudhary took over as Director (Finance) Western Coalfields Ltd, the Nagpur-based subsidiary of Coal India Ltd. Prior to this, he was General Manager (in-charge) of Coal India Ltd. A Chartered Accountant, Cost & Management Accountant and a Company Secretary, Choudhary's career in coal industry spans over three decades.

The Hindu Business Line - 25.03.2016

<http://www.thehindubusinessline.com/companies/new-director-finance-for-wcl/article8397029.ece>