

(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 uploaded on intranet and website every Monday.)

Balmer Lawrie in News

OBSERVANCE OF NATIONAL SAFETY WEEK AT BALMER LAWRIE

The 48th National Safety Week is being observed from 04 to 10 March, 2019 across all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the safety pledge followed by reading out of C&MD's message. At Balmer Lawrie 'Safety' is a way of life and the organization has successfully nurtured a culture that promotes Behaviour Based Safety (BBS). The Company achieved no Loss Time Injury (LTIs) from the year 2017-18 till date. To further promote the safety culture, a series of contests like spot the hazard, quiz, extempore, safety skit, essay and slogan writing will be organized for the employees during the week. A training on 'Safety at Work Place' will be conducted for Balmer Lawrie employees at the factory locations in Kolkata. Mock drills will also be carried out during the week for creating safety awareness among employees. Balmer Lawrie was awarded a 4 star rating for commitment to EHS Practices in the CII-SR EHS Excellence Awards for the year 2018 given away by Confederation of Indian Industry (CII).

The Indian
Express –
26.03.2019

Core sector growth slows down to 2.1% in February

The core sector grew 2.1% in February, only marginally better than the 19-month low it had hit in the previous month, data released by the government showed. Contraction in output of crude oil and refinery products along with a decline in production of natural gas and fertilisers pulled down the growth in February. The index of eight core industries — coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity — had expanded 1.5% in January 2019 and 5.4 % in February 2018. "After recording a high single digit growth of 7.3% in July 2018, core sector has consistently recorded a growth of low single digit indicating weakness in the industrial growth," said Sunil Kumar Sinha, principal economist, India Ratings & Research. In April-February 2018-19, the eight infrastructure sectors recorded a growth rate of 4.3% identical to the growth recorded in the same period last year. The slow growth in core sector output suggests muted growth in industrial production. These core sector industries have a nearly 40% weight in the Index of Industrial Production (IIP). "In the month of February'19, the industrial output might be around 2% owing to high base effect (6.9% in February'18).

The Economic Times - 02.04.2019

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F04%2F02&entity=Ar01506&sk=55B02286&mode=text>

Current Account Deficit in Q3 jumps to 2.5% of GDP

India's current account deficit (CAD) widened to 2.5% of GDP in the quarter ended December 2018, up from 2.1% in the corresponding period a year ago on account of a sharp rise in the oil import bill during the quarter. The current account deficit — the excess of imports over exports — widened to \$16.9 billion, or 2.5% of GDP during October-December'18, up from \$13.7 billion, or 2.1% of GDP the quarter ended December'17, according to the preliminary figures released by the Reserve Bank of India. "The widening of CAD was primarily on account of a higher trade deficit at \$49.5 billion compared with \$44.0 billion a year ago," according to a release by the central bank. This represents a 12% rise in trade deficit. But the detailed analysis of trade data indicates that deficit in crude imports at \$24.5 billion during the latest quarter was 30% higher than the deficit of \$18.8 billion in the year-ago period. The deficit is likely to narrow to below 2% of GDP in second half of FY19, taking full year CAD to 2.3% of GDP or \$60 billion, according to a forecast by Singapore based DBS.

The Economic Times - 30.03.2019

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F03%2F30&entity=Ar00609&sk=23ECC3D6&mode=text>

India's April-February fiscal deficit at 134% of FY target

The government's fiscal deficit was 34.2% more than the revised estimates for FY19 at the end of February, highlighting the challenge it faces in meeting the target for the year as tax collections remained muted. The fiscal deficit target for FY19 was revised upwards to 3.4% of GDP in the interim budget for FY20 presented on February 1 from 3.3% estimated initially. "We are sticking to the 3.4% fiscal deficit target," economic affairs secretary Subhash Chandra Garg said in response to the latest numbers. The accounts for the full year are being finalised and the latest numbers should not be an issue, he added. The fiscal deficit at the end of February was Rs 8.51 lakh crore against the budgeted Rs 6.34 lakh crore for the full year in the revised estimates, data released by the government on Friday showed. The budget estimate for FY19 was Rs.6.24 lakh crore. The fiscal deficit at the end of February last year was 20.3% more than the revised estimate. The government missed the target for the year and ended with a fiscal deficit of 3.5% of GDP in FY18 against a target of 3.2%. ET had reported on Thursday that the income tax department is making efforts to raise revenues as the fiscal ends. Net tax revenue at the end of February was Rs 10.9 lakh crore, 73.7% of the full-year estimate. The number at the same time last year was 81.6%, indicating that the high deficit was on account of the revenue shortfall.

The Economic Times - 31.03.2019

<https://economictimes.indiatimes.com/news/economy/finance/indias-april-february-fiscal-deficit-at-134-of-fy-target/articleshow/68633091.cms>

PSU listings to gain momentum next fiscal

The NDA regime, for the period from May 2014 to March 2019, has seen listing of 13 public sector undertakings (PSUs) on the main board of the stock exchanges. Insurance, defence and railway sector PSUs dominated the list of government promoted companies whose shares were sold to the public by listing them on the stock exchanges. Going ahead, nine more PSUs are likely to get listed on the stock exchanges through initial public offering and follow on public offering routes as part of the government's divestment strategy for financial year (FY) 2019-20. The government has set a divestment target of Rs 90,000 crore for FY2019-20. The PSUs being lined up for listing include Telecommunications Consultants India (TCIL), RailTel Corporation India (RCIL), National Seeds Corporation (NSC), Tehri Hydro

Centre seeks PSUs' help to meet FY19 revenue targets

It's the public sector to the rescue as the government races to meet its revenue and fiscal deficit estimates for FY19. The revenue authorities have dialled banks asking them to deposit tax deducted for March, that would ordinarily be paid to the government in April, in the current month itself. Such revenue along with some savings on the expenditure front may help the government meet the fiscal deficit target of 3.4% of GDP. "Banks have been requested to deposit tax deducted in March itself," said an official privy to the communication sent to public sector banks. Tax authorities are making efforts to ensure that at least the original budget estimate is achieved. Tax revenues are unlikely to meet the revised estimates, which was raised for the direct taxes to ₹12 lakh crore from Rs.11.50 lakh crore. Goods and Services Tax (GST) estimate was lowered Rs.1 lakh crore to Rs. 6.43 lakh crore. Revised customs and excise duty collections are pegged at Rs.1.30 lakh crore and Rs.2.59 lakh crore respectively as per the revised estimates. The government was hopeful of meeting the revised direct taxes collection target, but it looks an uphill task, according to another official. The government is eyeing non-tax revenues such as dividends from public sector units to make up for the shortfall from the tax revenues as also savings on the expenditure side from some ministries.

The Economic Times - 28.03.2019

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2019%2F03%2F28&entity=Ar01305&sk=196228FC&mode=text>

India's natural gas production at 3-year high

India produced 30,057 Million Standard Cubic Meter (MMSCM) of natural gas in the first eleven months (April-February) of the current financial year (2018-2019), the highest output recorded in the past three years in the same period, fresh data sourced from the oil ministry showed. The country produced 29,867 MMSCM of natural gas in the corresponding period last fiscal. In February, gas production rose 3.29 per cent to 2,565 MMSCM from 2,484 MMSCM in the corresponding month last fiscal. The production in the first 11 months grew by a mere 0.64 per cent and comes at a time crude oil output in the same period hit a nine-year low. The rise is attributed mainly to increased production from state-run explorer Oil and Natural Gas Corp (ONGC), according to information on oil

Development Corporation (THDCL), Water and Power Consultancy Services (Wapcos), FCI Aravali Gypsum and Minerals (FAGM), and Kudremukh Iron Ore Company (KIOCL). SBI General Insurance IPO is also likely in the next fiscal year. Miniratna company Rail Vikas Nigam's IPO is likely this week, with the company and investment bankers organising a road show on Tuesday. MSTC, the IPO of which closed on March 20, will be listed in the coming week.

Asian Age - 27.03.2019

<https://www.asianage.com/business/market/260319/pvu-listings-to-gain-momentum-next-fiscal.html>

India records lowest crude oil production in nine years

India produced 31,349 Thousand Tonne (TMT) of crude oil in the first eleven months (April-February) of the current financial year (2018-2019), the lowest output recorded in the past nine years during the same period, according to fresh data sourced from the oil ministry. The declining trend in the country's domestic crude oil production is coming at a time when the country's oil import bill has already ballooned 29 per cent to \$102.9 billion during the April-February period of the current fiscal. Also, the decline in domestic crude oil production has pushed India's oil import dependence to 83.8 per cent, the highest recorded in the April-February period in the last five years for which data is publicly available. The government had earlier said it is working towards a plan to reduce the country's crude oil import dependence by 10 per cent by 2022. India's crude oil production in February 2019 declined 6.4 per cent to 2,564 TMT, as compared to 2,731 TMT produced in the corresponding month a year ago, primarily due to fall in production from fields operated by Oil and Natural Gas Corporation (ONGC), private players and fields operated under a Joint Venture, data showed. Cumulatively India's crude oil production in April-February period declined 4 per cent to 31,349 TMT, as compared to 32,643 TMT recorded in the corresponding period a year ago.

The Economic Times - 26.03.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-records-lowest-crude-oil-production-in-nine-years/68580922>

All state-run oil cos exceed capex target

Indian Oil, Hindustan Petroleum, Bharat Petroleum, and GAIL have exceeded their capital expenditure targets for the current fiscal, having spent heavily on refinery upgrades, pipelines, and marketing infrastructure. The combined capex target set for all state-run oil producers, refiners

ministry's website. ONGC's natural gas production in February 2019 increased 8.54 per cent to 1,954 MMSCM mainly on the back of increased output from fields in Tripura, Eastern Offshore and Western Offshore. Cumulatively, the firm's gas production in the April-February period of the current fiscal increased 5.25 per cent to 22,540 MMSCM.

The Economic Times - 29.03.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-natural-gas-production-at-3-year-high/68616034>

Natural Gas price hiked by 10%

Crisil Research had expected a 7-9 per cent increase in gas price to \$3.62-3.67 per mBtu. The price of domestically produced natural gas has been hiked by 10 per cent to \$3.69/mBtu (gas is measured in million British thermal units) for the April-September 2019 period. This increase will mean a spike in prices of piped cooking gas (LPG) and compressed natural gas (CNG) used as transportation fuel. Analysts had predicted that price of natural gas could be hiked by a maximum of 18 per cent from the \$3.36 per mBtu during the October 2018-March 2019 period. The domestically produced gas price is revised bi-annually based on a formula approved by the government. The price of gas produced from difficult fields has been hiked to \$9.32 per mBtu for the coming six months from \$7.67 a unit applicable during the preceding months. Crisil Research had expected a 7-9 per cent increase in gas price to \$3.62-3.67 per mBtu. The rise in natural gas price will increase the manufacturing cost of urea and petrochemicals where natural gas is used as a feedstock.

The Hindu Business Line - 02.04.2019

<https://www.thehindubusinessline.com/markets/commodities/natural-gas-price-hiked-by-10/article26704561.ece>

Oil PSUs profitability to take a hit: Moody's

Profitability of state-owned refiners such as Indian Oil Corp (IOC) may come under pressure if the government asks them to temporarily freeze the prices of petrol, diesel and other fuels ahead of general elections, Moody's Investors

and marketers for 2018-19 is Rs.89,335 crore, of which they have collectively spent Rs.82,711 crore, or about 93%, in the 11 months through February. Explorer Oil and Natural Gas Corp, which typically has much higher spending budget every year than the refiners, has spent about 80% of its annual target of Rs.32,000 crore. Its overseas arm, ONGC Videsh, has used up about 85% of its Rs. 5,890 crore target, while another state-run producer, Oil India, has spent 78% of its target of Rs.4,300 crore. Gas marketer GAIL and refiners Indian Oil, HPCL and BPCL have surpassed their annual target in 11 months. BPCL has spent Rs.8,993 crore, or 121% of its target. GAIL, which is investing heavily in laying a gas pipeline in eastern India, had spent Rs.5,059 crore until February, or 107% of its target for the year. HPCL has already used up rs.8,938 crore, or 106% of its annual outlay. Indian Oil, the nation's largest refiner and fossil fuel retailer, has invested Rs.23,492 crore, or 103% of its target. Refiners have been upgrading their facilities to produce lower-emission fuels that will help curb intense air pollution in cities.

The Economic Times - 27.03.2019

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F03%2F27&entity=Ar01416&sk=B58365DC&mode=text>

High dividend and share buybacks to stress India's oil companies: Moody's

The recent drive by the government-owned oil companies to maintain high dividend payments and conduct share buybacks are expected to weaken the credit metrics of oil refiners more than state-owned oil producers, Moody's said. The credit rating agency said in a report state-run oil refiners' credit quality is expected to weaken on account of declined earnings, higher borrowings due to shareholder returns and higher capital spending and delay in subsidy reimbursements by the government. "High dividend payments will further stress the refiners' credit metrics at a time when refining margins have weakened and capital spending is high. We expect the regional refining margin, which has weakened significantly since June 2018, to meaningfully improve only in the second half of 2019," the report said. It added that refiners Indian Oil (IOC) and Bharat Petroleum (BPCL) also need to invest in upgrading their refineries over the next 12-18 months to comply with tighter emission norms even as IOC is better placed than BPCL to maintain its credit quality on account of large scale and stronger credit metrics.

The Economic Times - 26.03.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/high-dividend-and-share-buybacks-to-stress-indias-oil-companies-moodys/68583348>

Service said Tuesday. Before the Gujarat and Karnataka state elections, the government had asked oil companies to temporarily suspend the practice of adjusting the prices of petrol and diesel on a daily basis. "Given India's upcoming general election in April-May, we expect the refiners' profitability may come under pressure if they are asked by the government to temporarily freeze the prices of petroleum products," Moody's said in a report. The BJP-led NDA, if voted back to power, could allow oil companies to recover their losses post elections as it has done in previous state-level elections, it said. "A change in government may expose the oil companies to a new set of challenges that are harder to anticipate because the oil and gas sector policy of other parties contesting in the elections is not yet clear." State-owned IOC, Bharat Petroleum Corp Ltd (BPCL) and Hindustan Petroleum Corp Ltd (HPCL) had temporarily stopped revising fuel prices first in December 2017, ahead of assembly elections in Gujarat and then in April/May 2018 before Karnataka elections.

Daily Pioneer - 28.03.2019

<https://www.dailypioneer.com/2019/business/oil-psus-profitability-to-take-a-hit--moody---s.html>

India's oil imports from sanctions-hit Iran fell 50 per cent in Feb

India's crude oil imports from Iran and Venezuela fell 50 per cent and 4.2 per cent, respectively, in February as compared to the corresponding month a year ago, fresh data sourced from the Directorate General of Commercial Intelligence and Statistics (DGCIS) showed. Both OPEC members Iran and Venezuela are facing crippling economic sanctions by United States, hampering oil exports from these countries. While sanctions targeting Iran's oil industry came into effect from November last year, Venezuela faced US sanctions in late January this year. In light of the partial restrictions imposed on India, to import limited quantities of Iranian crude up to May this year, crude oil imports by India from Iran in February slumped 50 per cent to 1.13 Million Tonne (MT), as compared to 2.27 MT imported in the corresponding month a year ago. However, cumulatively, India's oil imports from Iran during the April-February period of 2018-2019 increased 9.08 per cent to 22.46 MT, as compared to 20.59 MT imported in the corresponding period a year ago. Similarly, India's crude oil imports from Venezuela fell 4.2 per cent to 1.14 MT in February as compared to 1.19 MT imported in the corresponding month a year ago.

The Economic Times - 29.03.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-oil-imports-from-sanction-hit-iran-and-venezuela-fell-50-and-4-2-in-february/68608950>

Oil prices rise, adding to biggest quarterly gain in 10 years

Oil prices rose on Monday, adding to gains in the first quarter when the major benchmarks posted their biggest increases in nearly a decade, as concerns about supplies outweigh fears of a slowing global economy. Brent crude for June delivery was up by 34 cents, or 0.5 per cent, at \$67.92 a barrel by 0055 GMT, having risen 27 per cent in the first quarter. US West Texas Intermediate (WTI) futures rose 30 cents, or 0.5 per cent, to \$60.44 barrel, after posting a rise of 32 per cent in the January-March period. US sanctions on Iran and Venezuela along with supply cuts by members of the Organization of the Petroleum Exporting Countries (OPEC) and other major producers have helped support prices this year, overshadowing concerns about global growth and the US-China trade war. Sigal Mandelker, US under-secretary of the Treasury for Terrorism and Financial Intelligence, told reporters in Singapore on Friday that the United States had placed further "intense pressure" on Iran. US officials are keen to ensure see that Malaysia, Singapore and others are fully aware of illicit Iranian oil shipments and the tactics Iran uses to evade sanctions, Mandelker said.

The Economic Times - 02.04.2019

<https://economictimes.indiatimes.com/markets/commodities/news/oil-prices-rise-adding-to-biggest-quarterly-gain-in-10-years/articleshow/68664276.cms>

Crude steel output grows over 4% to 8.91 MT in February

The country's crude steel output grew over 4 percent to 8.91 million tonne (MT) in February as compared with the year-ago month, according to official data. The domestic crude steel production had stood at 8.54 MT during February 2018, according to a report by the Joint Plant Committee (JPC), which comes under the Ministry of Steel. "Crude steel production stood at 8.914 MT in February 2019, up by 4.3 percent over February 2018, and was down by 2.9 percent over January 2019," the report said. State-run Steel Authority of India Ltd, Rashtriya Ispat Nigam Ltd along with private firms Tata Steel Ltd, Essar Steel, JSW Steel, and Jindal Steel and Power Ltd produced 5.40 MT and the remaining 3.50 MT came from the other producers, it added. During February this year, the production of hot metal was 12.1 percent

Saudi Aramco world's biggest oil producer in 2018: Fitch Ratings

Saudi Aramco was by far the world's biggest oil producer ahead of regional peers like Abu Dhabi National Oil Company (ADNOC) and listed oil majors Royal Dutch Shell, Total and BP, ratings agency Fitch said on Monday. "Saudi Aramco is the largest oil producer globally by volume... In 2018 its liquids production and its total hydrocarbon production averaged 11.6 million and 13.6 million barrels of oil equivalent per day, respectively, well ahead of the upstream output of global and regional integrated producers such as ADNOC, Shell, Total and BP," Fitch said. Fitch said state-owned Aramco "is less integrated into natural gas and downstream than some of its international peers, such as Shell and Total, which makes it more exposed to oil prices although this is mitigated by low cost of production, its downstream expansion strategy and, the acquisition of SABIC." Saudi Aramco last week said it would buy a 70 percent stake in Saudi Basic Industries Corp (SABIC) from the kingdom's wealth fund for \$69.1 billion in one of the biggest deals in the global chemical industry.

The Economic Times - 02.04.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/saudi-aramco-worlds-biggest-oil-producer-in-2018-fitch-ratings/68663970>

Adani becomes first Indian port operator to record 200 MT cargo movement

Adani Port and Special Economic Zone (APSEZ) Wednesday claimed that it has become the first Indian port operator to handle cargo movement of 200 million tonnes (MT) in 2018-19. APSEZ, part of Gautam Adani-led Adani Group had recorded 100 MT cargo in 2013-14. On March 21, leading private port operator APSEZ, recorded cargo movement of more than 200 MT, APSEZ said in a statement. "Our projections were to reach this milestone by 2020 but we could achieve it ahead of schedule courtesy the tech-driven operational efficiency and enhanced asset utilisation. Robust capacity addition at our leading ports such as Dhamra and Mundra as well as deepening presence closer the hinterland with new facilities such as Ennore and Kattupalli played a critical role in this

higher at 6.09 MT, against 5.43 MT in February 2018.

Moneycontrol - 26.03.2019

<https://www.moneycontrol.com/news/politics/cru-de-steel-output-grows-over-4-to-8-91-mt-in-february-3695521.html>

Adani Logistics to acquire Innovative B2B Logistics Solutions for Rs 331.5 cr

Adani Logistics Limited (ALL) Thursday said it would acquire up to 100 per cent stake in Innovative B2B Logistics Solutions, an entity controlled by private equity firm True North, for Rs 331.5 crore. The transaction will be an all-cash deal and is expected to be completed by first quarter of the next fiscal, said ALL -- a wholly owned subsidiary of Adani Ports and SEZ Limited (APSEZ) -- in a release. "The acquisition is complementary to ALL adding meaningful Size, Scale and Diversification. It enables ALL to expand its total addressable market, enhance network coverage and create a value chain to handle dry cargo segment," it said. Karan Adani, CEO and Whole Time Director of APSEZ said with this acquisition, ALL will become the largest private rail and logistics park operator in India. ALL operates six facilities with three Logistics Parks, two EXIM yards and one container yard. Founded in 2006, Innovative B2B Logistics Solutions provides integrated logistics services for domestic cargo movement.

Business Standard - 28.03.2019

https://www.business-standard.com/article/pti-stories/adani-logistics-to-acquire-innovative-b2b-logistics-solutions-for-rs-331-5-cr-119032801153_1.html

Vivek Gupta assumes charge as SAIL director for raw material and logistics

State-owned Steel Authority of India Ltd (SAIL) Thursday said Vivek Gupta has assumed charge as the company's director for raw material and logistics. Gupta assumes the charge at a time when SAIL is ramping up production from all of its new units as part of the modernisation and expansion programme, the company said in a statement Thursday. "Vivek Gupta has taken charge as director (raw material and logistics) of SAIL on March 27, 2019," it said. Gupta, a civil engineer from NIT, Allahabad, joined SAIL in 1980. He also holds diplomas in business

journey," said Karan Adani, Chief Executive Office, APSEZ. He added that focus on adding value as an integrated logistics player and coastal shipping of coal further bolstered the process.

The Times of India - 27.03.2019

<https://economictimes.indiatimes.com/industry/transportation/shipping/-transport/adani-becomes-first-indian-port-operator-to-record-200-mt-cargo-movement/articleshow/68592301.cms>

CPT drill to upgrade facilities at Haldia

Calcutta Port Trust is focusing on expanding capacity and evacuation to maintain growth momentum. The port authority is eyeing an investment of around Rs 330 crore for mechanisation of a berth in Haldia and is improving the loading of railway rakes at the port. It has also lined up a barge terminal project at Balagarh in Hooghly district to decongest Calcutta port. The estimated cost of the project is around Rs 300 crore and the port authority expects bidding by around September this year. "The steel industry is reviving. The plants which were under NCLT are again being revived. SAIL in its 2030 vision plans to grow to 300 million tonnes. This will require inputs and most of it will come to this area. So, we have to prepare ourselves. We are mechanising one more berth in Haldia. We are coming up with rapid loading facility of trains. It takes around 7-8 hours as of now to load a rake. Once we install the system, we will be in a position to load the train in 2 hours," Calcutta Port Trust chairman Vinit Kumar said at an event organised by the Bharat Chamber of Commerce on Wednesday. Kumar said there was growth opportunities for the port in LPG and LNG.

The Telegraph - 28.03.2019

<https://www.telegraphindia.com/business/cpt-drill-to-upgrade-facilities-at-haldia/cid/1687653>

Rakesh Kumar elected SCOPE Chairman

Ballot papers received from Constituent PSEs for the SCOPE Elections 2019-2021 for Chairman, Vice-Chairman and Members of the SCOPE Executive Board were counted and results declared on Thursday in the presence of authorized representatives from PSEs and Contestants. Dr UD Choubey, Director General of SCOPE, and Returning Officer, declared the results. Following are the results: Chairman: Rakesh Kumar, CMD, NLC India Ltd Vice Chairman: Kishor Rungta, CMD, FACT

Millennium Post - 29.03.2019

management, project management and construction management, it said. "With an experience of working for more than 38 years in SAIL, he has served in IISCO Steel Plant (ISP), Chasnalla Colliery, Project Directorate, VISL and Raw Materials Division as well as in NMDC where he was on deputation," SAIL said.

Business Standard - 29.03.2019

https://www.business-standard.com/article/pti-stories/vivek-gupta-assumes-charge-as-sail-director-for-raw-material-and-logistics-119032800436_1.html

<http://www.millenniumpost.in/business/rakesh-kumar-elected-scope-chairman-346585>

Vipin Anand takes over as MD of LIC

Vipin Anand has taken charge as Managing Director of LIC of India. Prior to this, he was in charge of LIC's Western Zone, headquartered at Mumbai. During his service of more than 35 years with the organisation, Anand has handled several assignments in various capacities and departments, including information technology, marketing, personnel and industrial relations, corporate communications, and international operations across different locations in India. He was instrumental in setting up LIC's operations in Singapore and Bangladesh.

The Hindu Business Line - 02.04.2019

<https://www.thehindubusinessline.com/money-and-banking/vipin-anand-takes-over-as-md-of-lic/article26704202.ece>