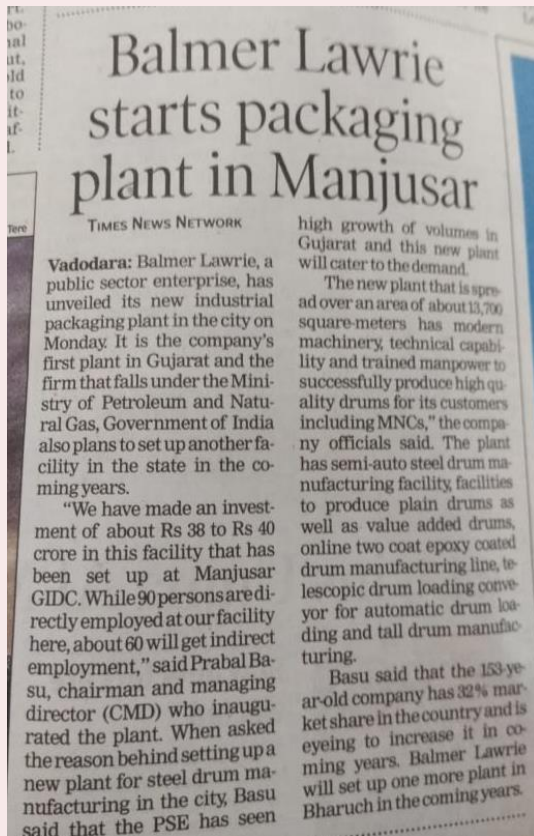


(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

Balmer Lawrie in News

The Times of India – 11.06.2019



Balmer Lawrie starts packaging plant in Manjusar
TIMES NEWS NETWORK

Vadodara: Balmer Lawrie, a public sector enterprise, has unveiled its new industrial packaging plant in the city on Monday. It is the company's first plant in Gujarat and the firm that falls under the Ministry of Petroleum and Natural Gas, Government of India also plans to set up another facility in the state in the coming years.

"We have made an investment of about Rs 38 to Rs 40 crore in this facility that has been set up at Manjusar GIDC. While 90 persons are directly employed at our facility here, about 60 will get indirect employment," said Prabal Basu, chairman and managing director (CMD) who inaugurated the plant. When asked the reason behind setting up a new plant for steel drum manufacturing in the city, Basu said that the PSE has seen

high growth of volumes in Gujarat and this new plant will cater to the demand.

The new plant that is spread over an area of about 13,700 square-meters has modern machinery, technical capability and trained manpower to successfully produce high quality drums for its customers including MNCs," the company officials said. The plant has semi-auto steel drum manufacturing facility, facilities to produce plain drums as well as value added drums, online two coat epoxy coated drum manufacturing line, telescopic drum loading conveyor for automatic drum loading and tall drum manufacturing.

Basu said that the 153-year-old company has 32% market share in the country and is eyeing to increase it in coming years. Balmer Lawrie will set up one more plant in Bharuch in the coming years.

Millennium Post – 11.06.2019



Balmer Lawrie & Co Ltd, a Miniratna PSE, announced the unveiling of its new industrial packaging plant for steel drum manufacturing at Vadodara, Gujarat, on Monday. CMD Prabal Basu inaugurated the new manufacturing facility in the presence of the directors and senior officials of the company



વડોદરામાં સ્ટીલ ડ્રમના ઔદ્યોગિક પેકિંગ પ્લાન્ટનું ઉદ્ઘાટન કરાયો

(સંપાદકશ્રી) વડોદરા, તા. ૧૦ જાન્યુઆરી: સરકારના પેટ્રોલિયમ અને ગેસ મંત્રાલય હેઠળ કાર્યરત કંપની આઈ.પી.એસ.ઈ.ના વડાપ્રમુખ પ્રબલ બસુએ શ્રી. વી. પ્રભાત બસુ, ચેરમેન અને મેનેજિંગ ડાયરેક્ટર કંપનીના ઉપાધ્યક્ષ અને ચીફ એક્ઝિક્યુટિવ ઓફિસરની ઉપસ્થિતિમાં નવી ઉત્પાદન સુવિધાનું ઉદ્ઘાટન કર્યું. જાન્યુઆરીના આરંભમાં શ્રી. વી. પ્રભાત બસુ, ચેરમેન અને મેનેજિંગ ડાયરેક્ટર કંપનીના ઉપાધ્યક્ષ અને ચીફ એક્ઝિક્યુટિવ ઓફિસરની ઉપસ્થિતિમાં નવી ઉત્પાદન સુવિધાનું ઉદ્ઘાટન કર્યું. જાન્યુઆરીના આરંભમાં શ્રી. વી. પ્રભાત બસુ, ચેરમેન અને મેનેજિંગ ડાયરેક્ટર કંપનીના ઉપાધ્યક્ષ અને ચીફ એક્ઝિક્યુટિવ ઓફિસરની ઉપસ્થિતિમાં નવી ઉત્પાદન સુવિધાનું ઉદ્ઘાટન કર્યું.

આ અવસર પર વડોદરા ખાતે પ્રભાત બસુ, ચેરમેન અને મેનેજિંગ ડાયરેક્ટરે નવો પરિવર્તન અનુભવીને,

Gujarat Today –
11.06.2019



वजोदरा के साथी में जंजूरु जीजाजीसी में शायर लॉरी प्रन्ड के सिमिटिड का उद्घाटन करते अध्यक्ष एवं प्रबंध निदेशक श्री प्रबल कसू उनके साथ अन्य निदेशक जिनमें श्री सुन्दर श्रीधर, श्री डी. सोबि सेल्वम, श्री ए. रत्ना शैलर उपस्थित थे। बाद में उन्होंने होटन दिवांत में संवाददाताओं को संबोधित किया।

बकीवत, 10 जून, 2018: भारत सरकार के वैदेशिक और प्राकृतिक मंत्रालयों के सहित एक ज्वटुपल कंठरी PGE, बकीवत बकीवत कंठरी कंठरी, न आता बकीवत, बकीवत मंत्रालय मंत्रालय मंत्रालय के लिए अपने नए औद्योगिक कंठरी के लिये अनुमति दे दी।

ए प्रथम बुद्ध, अन्धकार एवं एकाग्रचिन्तन के संघातप्रसूत सन्मोक्षी के प्रतीक, तन्मनीषी धर्मगत और प्रतीक्षित उत्तमोत्तम हैं। संवर्ष की कृपायाति कि कंचो की निवेष्टिका और वार्षिक अभिव्यक्ति का यह उत्पत्ति कि नवी विनिर्माण सुविधा का अनुदान विधाया। बामर नदी के तीरे की समस्त क्षेत्र 210L 68 डून 34 मी० है, जिसकी अधिक मात्रता बामर किछोरों पर डून निर्माता हैं। कंचो ने प्रयोद्ध संवर्ष के मुजरत में बड़े प्रत्यक्षता अनुदान में बेहतर आचार्य और सेवाओं के प्रयोग बालारण्य के उद्देश्य से वापस निम्न। बामर नदी देश के पश्चिमी क्षेत्रों और विषम रूप से मुजरत में एक अत्यन्त व्यापक के रूप में अज्ञाति विदेशों के व्यापार करने, जहां प्रत्यक्ष रूप बामर मात्रा में समीची तौर से बंद हुए हैं। इहां अक्सर पर, प्रयोद्ध के विचलितता प्रेषितकेन्द्रों में एक संघातता सन्मोक्षी में की प्रथम बुद्ध, अन्धकार एवं प्रयोग प्रियोद्ध के नीतिवादी बड़े संवेदित विधाया।

[illegible]

Gujrati Bol –
11.06.2019

વડોદરામાં સ્ટીલ ઇન્ડિયા
ઔદ્યોગિક પેકિંગ પ્લાન્ટનું
ઉદ્ઘાટન કરાશે

(સાહેબદાસદોરે) પડોદર, તા. ૧૦
ભારતી રોકડાના પેટ્રોલિયમ અને વેલ
પ્રાણાપ સેલન હાથુના કંપની આઈ પીએલ
અથવા લોઈ કંપની સિમીટેડ એ અહીં પડોદર
મુકામ પાસે એક સુખા કિલ્લાના મા
એકાદિક કોના પાટ-વડિયા-કા પોષા
હી. થી પ્રગત શુદ્ધ સેરમેન અને મેકલ
હાલેટ કંપની-પીએલ હાલેટ અને પીએ
અલિહીએની કિલ્લાના નવી કિલ્લા-
સુપરબુલ્ડિંગના કુ. જામ લોઈ ભારત
સાઈ પાટી ૨૫૦ એલ એમએલ કુમ પીએ
હી. જેની અમીલ ભારતીય પ્રાણાપ સેલન
કા ભારતી કી. કંપની એ પડોદર પ્રાણ
પાટ-કુરુપાના પોટાને હાલેટ કી કોષ
પરે સી કિલ્લા અને સેપા અલપા
કિલ્લાએ શુદ્ધ કરી છે.
આ અપરેલ જ પડોદર પાસે પ્રગત શુદ્ધ
સેરમેન અને મેકલ હાલેટ કી પાકલ પીએ
સાઈ કાની.

Gujarat Today—
11.06.2019

આમર લોરીના સ્ટીલ ડ્રમનું ઉત્પાદન કરતા
નવા પ્લાન્ટનું વડોદરા ખાતે ઉદ્ઘાટન



વડોદરાના ૧૧ :
ભાગ્ય અટકાવના પેરોમિયન અને
પેટા મચ્છાન કોલન વચ્ચેના ૬૫મી
IPSE બનાવે વાંદી પેટા સિમિટિંગ બે
વડોદરાના ચાકની ખતો રહ્યાં હોયુ
ઉપરાંત ઉપર બે જોમિટિંગ પેરોન
ખાતરના ઉપરની ડીપ્પાઈ ૬૪
સ્લબ બહુ, રોલોન અને મેનફ્રામ
ખાતરના ઉપરની બીજા કાલિટરી અને
વર્ક બાઈડોઈની ઉપરિયાના ની
ઉપરાંત સુમિયુ ડિપ્પાઈ હોયુ બનાવે
વાંદી બાદના રોઈ મોટો 210
MLS જુ મિટિંગ બેચોની ખતો
બાજા બનાવના કાલન 34 દહા
બાઈડોઈ છે. ઉપરની વડોદરા ખતોને
ખાતર મુજાવના મોટા રાહમંદી
ઉપરોચે કાઢી રાઈ ઉપરાંત અને
એના લાખના ઉપરિયા પહુ કાઢો છે.
બનાવે વાંદી ડેખા પશ્ચિમ મેજ અને
પાસા ડોઈ બનાવના બેચે બાજોમ
રૂપે નીચે ફિટી રાઈલિ રાઈડે ઉપર
MS રૂપે બનાવે બાજો રોઈ
લેડીયા બાજા વાંદી રૂપે છે

આ યાજ્ઞમાં ૪૮ ઝાંઘા બાલુએ

Yug Prabhav –
11.06.2019

બામર લોરીના ગુજરાતના નવા ડ્રમ
પ્લાન્ટનું મંજુસર ખાતે ઉદ્ઘાટન

કેમિકલ, પેટ્રો કેમિકલ સેક્ટરની જરૂરિયાત વ્યાપક સ્તરે સંતોષાવી

અમદાવાદ : રાજ્યના પેટ્રો કેમિકલ સેક્ટરના વિકાસ માટે રાજ્ય સરકારે સંતોષાવી દેવાના પગલાંની જાહેરાત કરી છે. આ પગલાં અંતર્ગત રાજ્યના પેટ્રો કેમિકલ સેક્ટરના વિકાસ માટે રાજ્ય સરકારે સંતોષાવી દેવાના પગલાંની જાહેરાત કરી છે. આ પગલાં અંતર્ગત રાજ્યના પેટ્રો કેમિકલ સેક્ટરના વિકાસ માટે રાજ્ય સરકારે સંતોષાવી દેવાના પગલાંની જાહેરાત કરી છે.

Sandesh – 11.06.2019

બામર લૉરીના સ્ટીલ ડ્રમનું ઉત્પાદન કરતા નવા પ્લાન્ટનું ઉદ્ઘાટન

Vadodra Samachar

-11.06.2019

ભારત સરકારના પેટ્રોલિયમ અને મેન્સ મંત્રાલય હેઠળ લઘુરત્ન કંપની ખીએસઈ બામર લૉરી કંપની લિમિટેડને આજે વલોદરા, ગુજરાત ખાતે સ્ટીલ ડ્રમનું ઉત્પાદન માટે આધુનિક પેકિંગ પ્લાન્ટનું ઉદ્ઘાટનની યોજના કરી. પ્રમુખ બસુ, ચેરમેન અને મેનેજીંગ ડાયરેક્ટરે કંપનીના બુજા ડાયરેક્ટરે અને વિશિષ્ટ અધિકારીઓની ઉપસ્થિતિમાં નવી ઉત્પાદન સુવિધાનું ઉદ્ઘાટન કર્યું. બામર લૉરી બાજમાં સીધી મોટી રત્નાચલ એમએસ ડ્રમ નિર્મિત છે. જેની અખીલ ભારત બજારમાં લગભગ ૩૪% ભાગીદારી છે.

કંપનીએ વલોદરા ખાતેના નવે ૨૦૧૭માં મોટા રત્નાચલ ઉદ્યોગને વધારે સારી ઉત્પાદન અને સેવા આપવાના ઉદ્દેશ્યથી ચાલુ કર્યો છે. બામર લૉરી દેશના પશ્ચિમ ક્ષેત્ર અને ખાસ કરીને ગુજરાતના એક અગ્રણીય રૂપે તેની સ્થિતિ સ્થાપિત કરશે જે જ્યાં એમએસ ડ્રમનું બજાર ભારતમાં સૌથી તેજસ્વી આગળ વધી રહ્યું છે. આ અવસર પર વલોદરાના વિવાન્ટા ખાતે પ્રમુખ બસુએ જણાવ્યું હતું ગુજરાત એમએસ ડ્રમ (રાયલ)નું બજાર છેલ્લા થોડા વર્ષોમાં ૨૫%થી વધારે સીએજીઆઈની મદતપ પૂરી ગતિથી વધી રહ્યું છે. એનાથી

વિપરીત એમએસ ડ્રમનું બજાર આજા દેશમાં કેવળ ૬% સીએજીઆઈની ગતિથી વિકસીત થઈ રહ્યું છે. બામર લૉરી ખાતે પશ્ચિમ ક્ષેત્રના ગ્રાહકોની માંગ પૂરી કરવા માટે તલોજા, નવી મુંબઈમાં ડ્રમ ઉત્પાદન કરવા માટે અતિ આધુનિક હાર્ડ યુપુટ પ્લાન્ટ અને સીલવાસા ખાતે એક પ્લાન્ટ છે. હાલમાં ગુજરાતના બજારના વિશ્વસને જોતા વલોદરા પ્લાન્ટ દહેજ, બડોચ, વલોદરા, અંકલેશ્વર, પાલનપુર અને કચ્છ જેવા પ્રમુખ ક્ષેત્રોની વપરાશ વાળા સહેસેલી જરૂરીયાતોને પૂરી કરવા માટે સ્થાપિત કરવામાં આવશે.

બામર લૉરી ને સ્ટીલ ડ્રમ કા ઉત્પાદ કરને કે લિએ નયે પ્લાન્ટ કા સાવલી મે ઉદ્ઘાટન કિયા

(પ્રતિનિધિ)બહોદા.દિ.૧૦
ભારત સરકાર કિ પેટ્રોલિયમ એન્ડ મેન્સ મંત્રાલય મેં લઘુરત્ન કંપની આઈપીએસઈ બામર લૉરી કંપની લિમિટેડ ને બહોદા કે સાવલી મેં સ્ટીલ ડ્રમ કા ઉત્પાદ કરને કે લિએ આધુનિક પેકિંગ પ્લાન્ટ કા ઉદ્ઘાટન કરને કિ જાહેરાત કિ હૈ શ્રી પ્રબલ બસુ, ચેરમેન એન્ડ મેનેજીંગ ડાયરેક્ટર ને કંપની કે દુસરે ડાયરેક્ટર એન્ડ સીનીયર અધિકારીયોં કિ ઉપસ્થિતિમાં નયે ઉત્પાદ યુવિધા કા ઉદ્ઘાટન કિયા. બામર લૉરી ભારત મેં સબસે બહો ૨૧૦એલએમએસ ડ્રમ નિર્માતા હૈ જિસસે અઝીલ ભારત બાજાર મેં લગભગ ૩૪ પ્રતિશત સાજેદારી હૈ કંપની ને સાવલી કા પ્લાન્ટ ગુજાર મેં બહે રાસાયણિક ઉદ્યોગ કો જ્યાદા અછી તરહ સે ઉત્પાદ એવં સેવા દેને કે ઉદ્દેશ્ય સે કિયા ગયા હૈ બામર લૉરી દેશમે પશ્ચિમ ક્ષેત્ર એવં ક્ષાસ કર ગુજરાત કે એક અઝીમ રૂપ સે અપની સ્થિતિ સ્થાપિત કરેને જહાં એમએસ ડ્રમ કા બાજાર ભારત મેં સબસે તેજી સે આને બઢ રહાહૈ. ઇસ બારે મેં બહોદા મેં શ્રી પ્રબલ બસુ ચેરમેન એવં

મેનેજીંગ ડાયરેક્ટર ને કહા કિ ગુજરાત એમએસ ડ્રમ (૨૧૦એલ) કા બાજાર પીછલે થોડે સમય સે ૧૨ પ્રતિશત સે જ્યાદા સીએજીઆર પ્રતિશત મેં ગતિ સે બઢ રહાહૈ. જિસસે વિપરીત એમએસ ડ્રમ કા બાજાર પુરે દેશ મેં સિર્ફ ૬ પ્રતિશત સીએજીઆર કિ ગતિ સે વિકસીત હો રહાહૈ બામર લૉરી કે પાસ પશ્ચિમ ક્ષેત્ર કે ગ્રાહકો કિ માંગ કો પુરા કરને કે લિએ તલોજા, નવી મુંબઈ મેં ડ્રમ ઉત્પાદ કરને કે લિએ આધુનિક હાર્ડ યુપુટ પ્લાન્ટ એવં સીલવાસા મેં એક પ્લાન્ટ હૈ હાલ મેં ગુજરાત કે બાજાર કા વિકાસ દેખતે હુએ બહોદા પ્લાન્ટ દહેજ, બ્રહ્મ, બહોદા, અંકલેશ્વર, પાલનપુર, એવં કચ્છ જૈસે પ્રમુખ ડ્રમ કે ઉપયોગ વાલે શહરો મેં જરૂરિયાત કો પુરા કરને કે લિએ સ્થાપિત કિયા ગયા હૈ. નયા પ્લાન્ટ ૧૩૭૦૦ વર્ગ મીટર મેં ફેલા હૈ એમએસી કે સાથ દુસરે ગ્રાહકો કો ઉચ્ચ ગુણવત્તા વાલે ડ્રમ કા જતથા દેને કે લિએ આધુનિક મશીનરી, તકનીકી ક્ષમતા એવં શિક્ષિત માનવ સંસાધન ઉપલબ્ધ હૈ પ્લાન્ટ કિ વિવિધ વિશેષતા મેં સેમી

ઝોટો સ્ટીલ ડ્રમ નિર્માણ સુવિધા, સાદે ડ્રમ કે સાથ સાથ મૂલ્ય વર્ધિત ડ્રમ, ઓનલાઇન ટ્રો કોટેડ ઓપોક્ષી કોટેડ ડ્રમ નિર્માણ લાઇન, સ્વ સંચાલિત ડ્રમ લોડિંગ કે લિએ ટેલીસ્કોપીક ડ્રમ લોડિંગ કન્વેયર, લંબે ડ્રમ નિર્માણ કિયે જાતે હૈ. પ્લાન્ટ મેં વિવિધ પ્રકાર કિ એમએસ ડ્રમ ઉત્પાદ કરને કિ ક્ષમતા હૈ પ્રાથમિક ધ્યાન ૨૧૦ એલએમએસ ડ્રમ પર હૈ પ્લાન્ટ ૨૩૭એલ ક્ષમતા કે સાથ લંબે ડ્રમ કા ઉત્પાદ કર સક્તી હૈ ઉત્પાદ શ્રેણી મેં પ્લેનટ ડ્રમ, ઇન્વર્ટલી કોટેડ ડ્રમસ એવં કંપોજીટ ડ્રમસ મી સામિલ હૈ. આને વાલે સમય મેં નેકેડ ડ્રમ ડ્રમસ એવં ગેલ્વેનાઇઝ ડ્રમસ કા મી ઉત્પાદ યહ પ્લાન્ટ મેં કિયા જાયેગા યહ પ્લાન્ટ જીટો (શૂન્ય) લિકવીડ હીસ્ચાર્જ પ્લાન્ટ હૈ યહ પ્લાન્ટ ઉચ્ચ એસડી માનક એવં બેસ્ટ ઇન કલાસ મેનીફેકચરીંગ પ્રેક્ટીસ કે મુતાબીત કામ કરતા હૈ પ્લાન્ટ કિ ઉત્પાદ ક્ષમતા પ્રતિ સાલ લગભગ ૩ સે ૧૦ લાખ ડ્રમસ કિ હૈ શુરુઆત મેં યહ પ્લાન્ટ લગભગ ૭૦ હજાર ડ્રમસ કા ઉત્પાદ હોને કિ આશા હૈ. બાદ મેં ઉસકા ઉત્પાદ કિ ક્ષમતા કો બઢાયા જાયેગા.

The Jan Hitaishi –

11.06.2019

Gujarat Mitra –

11.06.2019

બામર લૉરી કંપની દ્વારા મંજુસર ખાતે સ્ટીલ ડ્રમ ઉત્પાદન પ્લાન્ટ શરૂ કરાયો
આખનાર/દિવસોમાં નેકેડ ડ્રમ એવં ગેલ્વેનાઇઝ ડ્રમનું ઉત્પાદન કરવામાં આવશે.
(પ્રતિનિધિ) વલોદરા. ૧૦.૬.૧૯
ભારત સરકારના પેટ્રોલિયમ અને મેન્સ મંત્રાલય હેઠળ લઘુરત્ન કંપની ખીએસઈ બામર લૉરી કંપની લિમિટેડને આજે વલોદરા, ગુજરાત ખાતે સ્ટીલ ડ્રમનું ઉત્પાદન માટે આધુનિક પેકિંગ પ્લાન્ટનું ઉદ્ઘાટનની યોજના કરી. પ્રમુખ બસુ, ચેરમેન અને મેનેજીંગ ડાયરેક્ટરે કંપનીના બુજા ડાયરેક્ટરે અને વિશિષ્ટ અધિકારીઓની ઉપસ્થિતિમાં નવી ઉત્પાદન સુવિધાનું ઉદ્ઘાટન કર્યું. બામર લૉરી બાજમાં સીધી મોટી રત્નાચલ એમએસ ડ્રમ નિર્મિત છે. જેની અખીલ ભારત બજારમાં લગભગ ૩૪% ભાગીદારી છે.

- <https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/balmer-lawrie-inaugurates-its-new-industrial-packaging-plant-for-steel-drum/articleshow/69728404.cms>
- http://timesofindia.indiatimes.com/articleshow/69731631.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- <https://www.divyabhaskar.co.in/madhya-gujarat/latest-news/vadodara/news/bamer-lori-compony-introduction-of-steel-drum-at-manjuar-gidc-at-a-cost-of-rs-18-crore-1560165347.html>
- <https://www.navgujaratsamay.com/inauguration-of-balmer-lawries-new-steel-drum-manufacturing-plant-at-vadodara/145690.html>
- <https://connectgujarat.com/inauguration-of-balmer-lawries-new-steel-drum-manufacturing-plant-at-vadodara/?platform=hootsuite>

Balmer Lawrie announces FY 2018-19 results

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced results for the quarter and year ended 31st March 2019. The results were approved by the Board in its Meeting held in Kolkata on 28th May, 2019. The Company sustained its performance and posted the highest ever profits in its history. The total income for the fourth quarter of the FY 2018-19 increased by 0.51% and stood at Rs 518.84 crore as compared to the same period last year. While the Profit Before Tax (PBT) for the quarter ended 31st March 2019 was Rs 124.97 crore, the net profit (PAT) for the quarter was Rs 88.28 crore.

बामर लॉरी को 88 करोड़ का मुनाफा

जागरण संवाददाता, कोलकाता : बामर लॉरी एंड कंपनी लिमिटेड की 31 मार्च 2019 को समाप्त चौथी तिमाही की कुल आय 0.51 फीसद बढ़ी और पिछले साल की इसी अवधि की तुलना में 518.84 करोड़ रुपये रही। इस तिमाही के लिए कर पूर्व लाभ 124.97 करोड़ रुपये व शुद्ध लाभ 88.28 करोड़ रुपये रहा। वर्ष के लिए कंपनी की शुद्ध आय 3.38 फीसद की वृद्धि के साथ 1856.72 करोड़ रुपये रही। 31 मार्च 2019 को समाप्त वर्ष में कर पूर्व लाभ 7.27 फीसद वृद्धि के साथ 280.10 करोड़ रुपये व शुद्ध लाभ 1.99 फीसद की वृद्धि के साथ 188.50 करोड़ रहा। निदेशक मंडल ने वित्त वर्ष 2018-19 के लिए 110 फीसद लाभांश की सिफारिश की है, जबकि वर्ष 2017-18 के लिए 100 फीसद लाभांश का भुगतान किया गया है।

Dainik Jagran –
04.06.2019

Balmer Lawrie announces FY 2018-19 results

Balmer Lawrie & Co. Ltd., a Mini Ratna Category - I PSE with diversified business portfolios, has announced results for the quarter and year ended 31st March 2019. The results were approved by the Board in its Meeting held in Kolkata on 28th May, 2019. The Company sustained its performance and posted the highest ever profits in its history. The total income for the fourth quarter of the FY 2018-19 increased by 0.51% and stood at Rs 518.84 crore as compared to the same period last year. While the Profit Before Tax (PBT) for the quarter ended 31st March 2019 was Rs

124.97 crore, the net profit (PAT) for the quarter was Rs 88.28 crore. The net income of the Company for the year was Rs 1856.72 crore registering a growth of 3.38% on the levels achieved in 2017-18. While the PBT for the year ended 31st March 2019 increased by 7.27% to Rs 280.10 crore, the PAT increased by 1.99% and stood at Rs 188.50 crore. All the six Strategic Business Units continued to register profits and the Board of Directors has recommended a dividend of 110% for the FY 2018-19 as against 100% dividend paid for the year 2017-18.

Business
Standard –
05.06.2019

बॉमर लॉरी का पेट्रोलियम व प्राकृतिक गैस मंत्रालय के साथ करार

कोलकाता. बॉमर लॉरी ने पेट्रोलियम और प्राकृतिक गैस मंत्रालय के साथ वर्ष 2019-20 के लिए समझौता ज्ञापन पर हस्ताक्षर किये. मंत्रालय व बॉमर लॉरी के वरिष्ठ अधिकारियों की उपस्थिति में बॉमर लॉरी एंड कंपनी लिमिटेड के चेयरमैन व प्रबंध निदेशक प्रबाल बसु व मंत्रालय के सचिव डॉ एमएम कुट्टी ने समझौता ज्ञापन पर हस्ताक्षर किये. इस समझौते के माध्यम से परिचालन से राजस्व, परिचालन लाभ, क्षमता उपयोग पर ध्यान देते हुए निवेश पर वापसी, आर एंड डी, नवाचार और प्रौद्योगिकी उन्नयन, पूंजीगत व्यय,



इवेंट्री प्रबंधन, जेवी में निवेश पर वापसी सहित अन्य पहलु शामिल हैं.

Prabhat Khabar
– 06.06.2019x



Balmer Lawrie signed the MoU for 2019-20 with the Ministry of Petroleum & Natural Gas (MoPNG) on May 29, 2019 at New Delhi. The MoU was signed by Dr M M Kuttu, Secretary, MoPNG and Prabal Basu, C&MD, Balmer Lawrie & Co Ltd in the presence of Senior Officials of the Ministry and Balmer Lawrie

Millennium Post

– 07.06.2019

The Telegraph – 10.06.2019

Balmer Lawrie signs MoU 2019-20 with Ministry of Petroleum & Natural Gas



Balmer Lawrie signed the Memorandum of Under-

standing (MoU) for 2019-20 with the Ministry of Petroleum & Natural Gas (MoPNG) on May 29, 2019 at New Delhi. The MoU was signed by Dr. M M Kuttu, Secretary, MoPNG and Shri Prabal Basu, C&MD, Balmer Lawrie & Co. Ltd. in the presence of Senior Officials of the Ministry and Balmer Lawrie. The MoU targets include revenue from operation, operating profit, return on investment with focus on capacity utilization, R&D, innovation and technology upgradation, capital expenditure, inventory management, return on investment in JVs, reduction in contingent liability and human resource management.

Data commits to explore up

World Bank retains India's growth rate forecast for FY19-20 at 7.5%

The World Bank has retained its forecast of India's growth rate at 7.5% for the current financial year. In its Global Economic Prospects report, the World Bank also said growth rate is expected to remain the same for the next two fiscals. "In India, growth is projected at 7.5 per cent in FY2019/20 (April 1, 2019 to March 31, 2020), unchanged from the previous forecast, and to stay at this pace through the next two fiscal years," the World Bank said in its report. According to the report, private consumption and investment will benefit from strengthening credit growth amid more accommodative monetary policy, with inflation having fallen below the Reserve Bank of India's target. Support from delays in planned fiscal consolidation at the central level should partially offset the effects of political uncertainty around elections, it added. The outlook for South Asia over the forecast horizon is expected to remain solid, with regional GDP expected to expand to 6.9 per cent in 2019, 0.2 percentage point down from previous projections owing to downward revisions for Pakistan, but to pick up to 7 per cent in 2020 and 7.1 per cent in 2021.

Mint - 06.06.2019

<https://www.livemint.com/news/india/world-bank-retains-india-s-growth-rate-for-fy19-20-at-7-5-1559706076885.html>

RBI cuts growth forecast to 7 per cent

The Reserve Bank of India lowered the economic growth forecast for the current fiscal to 7 per cent due to slowdown in domestic activities and escalation in global trade war. In the April monetary policy, the growth of Gross Domestic Product (GDP) for 2019-20 was projected at 7.2 per cent (in the range of 6.8-7.1 per cent for the first half of the fiscal and 7.3-7.4 per cent for the second half), with risks evenly balanced. Data for January-March quarter 2018-19, indicate that domestic investment activity has weakened and overall demand has been weighed down partly by slowing exports, the RBI said after the meeting of the Monetary Policy Committee (MPC), which decides on key policy rates. Also read: India to grow at 7.5 per cent in FY19-20: World Bank "Weak global demand due to escalation in trade wars may further impact India's exports and investment activity," it added. Further, private consumption, especially in rural areas, has weakened in recent months. However, on the positive side, political stability, high capacity utilisation, the uptick in business expectations in the second quarter, buoyant stock market conditions and higher financial flows to the commercial sector augur well for investment activity, the RBI added.

The Hindu Business Line - 06.06.2019

<https://www.thehindubusinessline.com/economy/rbi-cuts-growth-forecast-to-7-per-cent/article27546041.ece>

India manufacturing PMI grows at fastest pace in three months in May

India's manufacturing sector expanded at its quickest pace in three months in May on improved output and new orders, according to a private business survey which also showed a pick up in hiring. The survey found increased optimism about manufacturing activity over the coming year, probably helped as Prime Minister Narendra Modi scored a dramatic election victory on a mandate of business-friendly policies and a tough stand on national security. Almost 70% of responses were collected after exit polls showed Modi's Bharatiya Janata Party would return to power for a second term. The Nikkei Manufacturing Purchasing Managers' Index increased to 52.7 in May from April's eight-month low of 51.8, remaining above the 50-mark threshold that separates growth from contraction for a 22nd straight month. "A revival in new order growth promoted a faster upturn in manufacturing production, as Indian firms sought to replenish inventories utilised in May to fulfil strengthening demand," Pollyanna De Lima, principal economist at IHS Markit, said in a release. The new business orders sub-index, which tracks overall demand, rose as foreign demand increased at the fastest pace in three months. Output also grew at the strongest rate since February. That led firms to increase the pace of hiring from the previous month when headcount was barely changed.

Business Standard - 04.06.2019

https://www.business-standard.com/article/economy-policy/india-manufacturing-pmi-grows-at-fastest-pace-in-three-months-in-may-119060300255_1.html

PM Modi constitutes 3 Cabinet Committees

Prime Minister Narendra Modi on Wednesday constituted three high-powered panels to tackle the issues of economic growth, employment, and national security. These panels are – Cabinet committee on Security, Cabinet Committee on Investment and Growth, and Cabinet Committee on Security Employment and Skill Development. All the three cabinets will be chaired by the Prime Minister. The five-member Cabinet committee on security includes Home Minister Amit Shah, Defence Minister Raj Nath Singh, Finance Minister Nirmala Sitharaman and External Affairs Minister Dr S Jaishankar. The five-member Cabinet committee on Investment and Growth also includes Shah, Sitharaman, Road Transport, and Highways Minister Nitin Gadkari and Railway Minister Piyush Goyal. The third Cabinet

India's services sector activity growth slips to 12-month low in May

The country's services sector activity increased at the slowest pace in a year in May, as disruptions arising from the elections in the earlier part of the month hampered growth of new work intakes, a monthly survey showed Wednesday. The seasonally adjusted Nikkei India Services Business Activity Index fell to 50.2 in May, from 51.0 in April, pointing to the slowest growth rate in the current 12-month stretch of expansion. Despite the moderation, the services PMI was in the expansion territory for the 12th straight month. In PMI parlance, a print above 50 means expansion, while a score below that denotes contraction. "India's dominant service economy again suffered the impacts of election disruptions, with growth of both new work and business activity softening for the third straight month," said Pollyanna De Lima, Principal Economist at IHS Markit, and author of the report. The survey however noted that there were signs that the slowdown may prove temporary as companies stepped up hiring and became more confident about future prospects. "Signs that we may see a revival in the service sector in the near-term were, however, evidenced by a pick-up in hiring activity and improved sentiment. Also supportive of greater client spending and investment among businesses is the evident lack of inflationary pressures," Lima added.

The Economic Times - 06.06.2019

<https://economictimes.indiatimes.com/news/economy/indicators/indias-services-sector-activity-growth-slips-to-12-month-low-in-may-amid-election-disruptions-pmi/articleshow/69660745.cms?from=mdr>

PM Narendra Modi to chair Niti's governing council meet on June 15

Prime Minister Narendra Modi will chair a meeting of Niti Aayog's Governing Council on June 15, its fifth such meeting and the first since the government won a second term in office. The PM, who is the chairman of Niti Aayog, had chaired four such meetings during his first term, and the fourth meeting was held on June 17 last year. Chief ministers of all states, governors and lieutenant governors of all Union Territories have been invited by the Aayog to participate in the meeting, said people aware of the matter. The Governing Council is expected to discuss major issues, including those pertaining to water management, agriculture and aspirational district programme, they said. Besides, the council will deliberate on security issues in districts impacted by left-wing

committee on Employment and Skill Development has 10 members and includes Shah, Sitharaman, Goyal, Agriculture Minister Narendra Singh Tomar, Human Resource Development Minister Ramesh Pokhriyal 'Nishank', and Petroleum and Natural Gas Minister Dharmendra Pradhan among others.

Millennium Post - 06.06.2019

<http://www.millenniumpost.in/big-stories/pm-modi-constitutes-3-cabinet-committees-356553>

Niti Aayog readies list of over 50 CPSE assets for sale

In what could set the stage for big-ticket asset monetisation, Niti Aayog has identified more than 50 assets including land and industrial plants of state-owned enterprises NTPC, Cement Corporation of India, Bharat Earth Movers Ltd. and Steel Authority of India Ltd. that could be put on the block. "We are looking at asset monetisation," a government official said, adding that Niti Aayog has sent a list to the Department of Investment and Public Asset Management (DIPAM). The official said the list will help the administrative ministries or the public sector companies to kickstart the sale process. The list was drawn up by Niti Aayog CEO Amitabh Kant in consultation with the secretaries of nodal ministries. "We will keep coming up with new lists as and when required over the course of time," another official said. The official said NTPC's Badarpur plant, which is closed, has about 400 acres of land. Among the other assets are brownfield projects of companies including SAIL. The government raised Rs 2,350 crore in the first two months of the current financial year, for which a disinvestment target of Rs 90,000 crore has been set. In 2018-19, it raised Rs 84,972.16 crore against the budgeted target of Rs 80,000 crore.

The Economic Times - 07.06.2019

<https://economictimes.indiatimes.com/news/economy/policy/niti-aayog-readies-list-of-over-50-cpse-assets-for-sale/articleshow/69682397.cms>

Three-way merger of power cos, GAIL split first up in PSU rejig

India has started work on restructuring state-owned companies and on the immediate agenda is the bifurcation of GAIL (India) into marketing and transportation units — one of them to be sold — and a three-way merger of power generation companies NTPC, SJVN and NHPC. "We are looking at various combinations," said a finance ministry

extremism in states such as Jharkhand and Chhattisgarh. The council first met on February 8, 2015, followed by a meeting on July 15 that year, when it reviewed the progress made by three sub-groups of chief ministers and two task forces.

The Economic Times - 05.06.2019

<https://economictimes.indiatimes.com/news/economy/policy/niti-aayogs-governing-council-to-meet-on-june-15/articleshow/69649399.cms>

Big shift in disinvestment policy: Plan to privatise profitable CPSEs in works

The government may now look to privatise profit-making state-run companies, marking a sharp shift from its earlier policy of disinvesting only loss-making central public sector enterprises (CPSEs). It could ask Niti Aayog to draw up a list of non-strategic profitable companies that can be privatised, said a government official. "Some initial discussions have been held.... This aspect can also be looked at after the alternate mechanism groups are notified," the official said on condition of anonymity. The final call will be taken at the level of the Prime Minister's Office (PMO), he said. ET had reported earlier this month that the government would soon reactivate the alternate mechanism route. There is a view in certain sections of the government that the Aayog has so far only recommended those firms for strategic sale that have no value left and at best could be wound up. The government has set up a disinvestment target of Rs 90,000 crore for the current fiscal. However, it has been unable to sell any CPSEs to the private sector despite having approval for 24 firms including Air India. All these two dozen firms are loss-making entities such as Scooters India Ltd, Bharat Pumps & Compressors, Project & Development India Ltd, Hindustan Prefab, Hindustan Fluorocarbons.

The Economic Times - 11.06.2019

<https://economictimes.indiatimes.com/news/economy/policy/big-shift-in-disinvestment-policy-plan-to-privatise-profitable-cpses-in-works/articleshow/69733292.cms>

Dharmendra Pradhan speaks to US Energy Secretary, raises issues of volatility in oil prices

Oil Minister Dharmendra Pradhan Monday had a telephonic conversation with US Secretary of Energy Rick Perry to discuss ways to enhance energy security and impact of crude oil price volatility on consuming nations. "Discussed ways to work together to enhance energy

official aware of developments. Indian Oil Corporation, the state-owned refiner, had evinced interest in natural gas processing and distribution company GAIL last year, and may be a potential buyer, the official said. IOC is the second-biggest gas marketer in India, after GAIL. The government holds 52.64% in GAIL, which has a market capitalisation of Rs 80,844 crore. "In the past, the petroleum ministry had some reservations... we expect to iron out these issues this time," the official said, adding that the government could raise about Rs 30,000 crore from a stake sale in such an exercise. In a similar transaction last fiscal, the government sold its entire stake in REC, formerly Rural Electrification Corporation, to state-run Power Finance Corporation for Rs 14,500 crore. Oil & Natural Gas Corporation, India's biggest exploration company, bought the government's entire stake in refiner Hindustan Petroleum Corporation for Rs 36,915 crore.

The Economic Times - 06.06.2019

<https://economictimes.indiatimes.com/industry/energy/power/three-way-merger-of-power-cos-gail-split-first-up-in-psu-rejiq/articleshow/69667740.cms>

Amit Shah-led GoM discusses plan to spur investments in oil and gas

A group of ministers, headed by home minister Amit Shah, on Tuesday discussed the possible steps to boost the oil and gas output. According to a government official, "The ministers reviewed and discussed technical issues relating to investments in India and abroad by Indian oil companies." The meeting held in the wake of Indian oil companies looking for alternative sources of crude oil as the country has stopped oil imports from Iran following US sanctions. Iran was the third-largest supplier of crude oil to India till last financial year. The India crude oil basket moderated to \$61.03 per barrel on June 3, compared with the average of \$70.2 during May. According to India Ratings and Research, while ongoing production constraints in Venezuela and the final stance taken by the US on Iran and Venezuela sanctions could counter the impact of higher shale oil production, "a relatively balanced demand-supply position could lead to an overall reduction in crude price volatility in FY20." The GoM comprises finance minister Nirmala Sitharaman, commerce and railway minister Piyush Goyal, external affairs minister S Jaishankar and petroleum and steel minister Dharmendra Pradhan.

The Financial Express - 05.06.2019

<https://www.financialexpress.com/economy/amit-shah-led-gom-discusses-plan-to-spur-investments-in-oil-and-gas/1598348/>

security, further develop a gas-based economy in India & expand energy and innovation linkages to bolster the India-US Strategic Energy Partnership that was launched in April last year," Pradhan tweeted after the call. India has time and again warned oil producers that higher crude prices are hurting global economic growth and they should do more to bring down rates to reasonable levels. "Also discussed about crude oil price volatility and its impact on the Indian consumer. I also pointed to the important role that the US plays in bringing global price stability," Pradhan said in another tweet. Volatility in oil prices has resulted in a seesaw in retail petrol and diesel prices with rates rising on some days and falling on other. The government is looking at private investment to raise domestic oil and gas production, which has stagnated for the last few years while fuel demand has been rising by 5-6 per cent annually.

The Economic Times - 11.06.2019

<https://economictimes.indiatimes.com/industry/energy/oil-gas/dharmendra-pradhan-speaks-to-us-energy-secretary-raises-issues-of-volatility-in-oil-prices/articleshow/69729430.cms>

OMCs likely to regain pricing flexibility

State-owned oil marketing companies (OMCs) are currently trading on the bourses at 34-53 per cent discount to their price-book (P/B) multiples of November 2017 following limitation on aligning fuel retail prices to international prices amid the election season. Now that the elections are over, these companies are expected to regain flexibility to change fuel prices in tandem with the international price trend. This should increase their earnings visibility by improving marketing margins.

Marketing margin is the profit earned from the retailing of motor fuels. It constitutes nearly 40-60 per cent of the total operating profit of OMCs. Their ability to raise retail fuel prices in line with international prices was affected in the past 12 months due to several crucial state elections and the general election in April-May 2019. In the two months before May 19, which was the last day of polling, the prices of diesel and petrol declined by Rs 0.84 and Rs 1.75 per litre, while the prices in the international market rose 6-7 per cent. In the March quarter, the OMCs recouped some of the loss in their marketing margins by keeping some benefit of the fall in crude oil prices. The gross marketing margins in January 2019 increased for diesel and petrol to Rs 8.3 and Rs 7.9 per litre.

The Economic Times - 04.06.2019

<https://economictimes.indiatimes.com/markets/stocks/news/omcs-likely-to-regain-pricing-flexibility/articleshow/69642794.cms>

Goldman Sachs sees oil prices steady at current levels

Crude oil prices are likely to remain steady around current levels, as growing macro uncertainties, rising U.S. output and large availability of core OPEC nations' spare capacity will offset supply constraints from Iran and Venezuela, Goldman Sachs said. The United States spooked markets worldwide with oil supply worries last month after it reimposed trade sanctions on Iran, one of the major global oil suppliers, bringing focus back on the Organization of the Petroleum Exporting Countries (OPEC). Crude markets posted their biggest monthly losses in six months in May amid stalling demand and as trade wars fanned fears of a global economic slowdown. "Escalating trade wars and weaker activity indicators have finally caught up with oil market sentiment," the U.S. bank said in a note. "The magnitude and velocity of the move lower were further exacerbated by growing concerns over strong U.S. production growth and rising inventories." Oil prices dropped to their lowest in three months on Monday, with Brent marking \$60.55 per barrel and U.S. crude reaching \$52.11 per barrel. "We expect oil prices to likely remain volatile in coming months around their current levels and our Q3 forecast levels," the investment bank said in the note dated June 2.

The Economic Times - 04.06.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/goldman-sachs-sees-oil-prices-steadying-at-current-levels/69632910>

Oil price could fall to \$30 if global deal not extended: Novak

Russian Energy Minister Alexander Novak said on Monday he could not rule out a scenario in which oil prices could fall to \$30 per barrel if the global oil deal was not extended. Novak said there were big risks of oversupply on the market and that Moscow needed to monitor the oil market more in order to be able to take a balanced decision in July. Saudi Energy Minister Khalid al-Falih, who was in Moscow for talks with his Russian counterpart, said steps were being taken to prevent a sharp fall in oil prices.

The Economic Times - 11.06.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-price-could-fall-to-30-if-global-deal-not-extended-novak/69724837>

Great beginning for govt again; fuel prices slide on global cues

Fuel prices in India seem set for a sharp decline in step with the \$9-a-barrel slide in global oil prices, stoking speculation if the beginning of Narendra Modi's second term as prime minister would see the kind of oil price slump witnessed at the start of his first stint. Crude oil tumbled below \$61 a barrel on Monday from a tad above \$70 on Thursday, May 28, on rising fears of a global economic slowdown fuelled by intensifying tension between the US and some of its key trading allies like China and Mexico. The Indian oil market, dominated by state-run marketers, has begun reflecting the global trend with petrol and diesel going down 56 paise and 93 paise a litre, respectively, since May 29. If the global trend sustains, price cuts in the domestic market will be much deeper. The Indian fuel marketers use an average of international fuel prices and currency variations for the trailing fortnight to determine daily local rates. This prevents immediate reflection of global market spikes in local prices, although they are directionally aligned. US President Donald Trump's combative trade policies have spooked the commodity market, which fears that a trade war-induced slowdown would dent the demand for oil.

The Economic Times - 04.06.2019

<https://economictimes.indiatimes.com/industry/energy/oil-gas/great-beginning-for-govt-again-fuel-prices-slide-on-global-cues/articleshow/69641866.cms>

ONGC topples Indian Oil Corporation to regain most profitable PSU tag

ONGC, India's top oil and gas producer, has toppled Indian Oil Corp (IOC) to regain crown of being the country's most profitable public sector company. According to earnings statements of the listed companies, Oil and Natural Gas Corp (ONGC) reported a 34 per cent jump in its 2018-19 fiscal net profit to Rs 26,716 crore. In comparison, IOC registered a net profit of Rs 17,274 crore for the fiscal year ended March 31, 2019. ONGC, in the previous two financial years, had lost the most profitable PSU tag to IOC. With its refining margins under pressure due to falling oil prices, IOC had also lost the title of being India's largest company by turnover tag to billionaire Mukesh Ambani-led Reliance Industries in FY19. IOC had in the previous 2017-18 fiscal posted a record net profit of Rs 21,346 crore. That year ONGC had a net profit of Rs 19,945 crore. Reliance has been India's most profitable company for the fourth year in a row.

Expert Committee's recommendations on auto fuels will be credit negative for PSU OMCs: ICRA

The recent recommendations made by a government-constituted Expert Committee (EC) on revising guidelines for marketing of auto fuels will enhance competition, ratings agency ICRA said in a statement today. The agency, however, added that the recommended guidelines, if implemented, would be credit negative for government-owned oil marketing companies (OMCs). The extant policy requires a new entrant to invest Rs 2,000 crore in the sector in order to be eligible for grant of auto fuel marketing authorisation. EC has proposed the extant requirement to be replaced. If accepted, a new entrant will have to set-up a minimum of 100 retail outlets over a seven-year period, of which 5 per cent of the outlets need to be set-up in specified remote areas. Also, the entrant would need to have a minimum net worth of Rs 250 crore to be eligible. K Ravichandran, senior vice-president and group head, corporate ratings, ICRA, said, "The recommendations of the EC are a step in the right direction to enhance competition in the growing domestic market for auto fuels and thereby possible service levels as well as geographic reach. Newer players who may not have huge investments in the oil and gas sector but otherwise have customer-centric businesses and have an expertise in providing high quality service levels to retail or bulk consumers would be encouraged to participate in the auto fuel retail sector."

The Economic Times - 05.06.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/expert-committees-recommendations-on-auto-fuels-will-be-credit-negative-for-psu-omcs-icra/69647928>

Muted earnings growth ahead for OMCs as refining margins under pressure

The stocks of oil marketing companies (OMCs) BPCL, HPCL and IOC have rebounded sharply by up to 22 per cent from their lows in May. With the overhang of any price cuts out of the way after the general elections and a stable government expected to continue reforms in the sector, market sentiment had turned favourable. Moreover, OMCs also posted steady March quarter numbers while crude oil prices saw some correction. Valuations, too, have remained attractive. However, after the recent gains, analysts have turned cautious as refining margins continue to remain under

Indian Oil, BPCL, HPCL to form JV for Kandla-Gorakhpur LPG pipeline project

State-owned oil marketing companies Hindustan Petroleum Corporation Limited, Indian Oil Corporation and Bharat Petroleum Corporation Ltd have inked a pact to form a joint venture company for the country's largest LPG pipeline project from Kandla in Gujarat to Gorakhpur in Uttar Pradesh. The 2,757 km long LPG pipeline, which is expected to provide reliability in the supply chain of LPG, would cover an overall distance of 1,063 km in Gujarat, 611 km in Madhya Pradesh, and 1,083 km in Uttar Pradesh. "Indian Oil Corporation Limited (Indian Oil), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) signed an agreement on June 3, 2019 for formation of a joint venture company for implementation and subsequent operation of 2757 Km long LPG Pipeline from Kandla to Gorakhpur," HPCL said in a filing to the Bombay Stock Exchange. As per the exchange filing, Indian Oil would own 50 per cent equity holding in the joint venture company, while BPCL and HPCL would have 25 per cent each. The consortium of three PSU oil marketing companies (OMCs) plan to import LPG at Kandla in Gujarat and other LPG import terminals on West Coast and two refineries at Koyali and Bina and would directly link 22 LPG bottling plants in Gujarat (3), MP (6) and UP (13) owned by these three promoter companies.

Business Today - 05.06.2019

<https://www.businesstoday.in/current/corporate/indian-oil-bpcl-hpcl-form-jv-kandla-gorakhpur-lpg-pipeline-project/story/353683.html>

Panel to consider allowing private companies to sell subsidised LPG

The government has set up an expert panel to consider allowing private firms to sell subsidised cooking gas — a long-standing demand for companies like Reliance Industries because state firms dominate the market by luring customers with a lot of subsidies. Reliance Industries, which runs the world's biggest refinery at Jamnagar, is a big producer of LPG and has been lobbying the government for years to permit private players to distribute subsidised cylinders. State oil firms sell cylinders to customers at market price but

pressure. Despite good marketing margins and inventory gains, refining margins were soft in the March quarter. The refining margins outlook remains subdued with recovery seen only with implementation of the International Maritime Organisation regulations in 2020. This can drive demand for diesel cracks and in turn, boost refining margins. Crude oil prices continue to remain volatile. With sanctions on Venezuela and Iran as well as OPEC production cuts, they (oil prices) are most likely to remain in the higher band say analysts. However, higher crude prices also mean higher working capital requirement.

Business Standard - 05.06.2019

https://www.business-standard.com/article/markets/muted-earnings-growth-ahead-for-omcs-as-refining-margins-under-pressure-119060401366_1.html

Asia set to power growth of global gas industry: IEA

Strong consumption in fast-growing Asian economies like India is set to keep the global demand for natural gas growing over the next five years, the International Energy Agency (IEA) said on Friday. Demand for natural gas grew 4.6% in 2018, its fastest annual pace since 2010, according to the IEA's latest annual market report Gas 2019. Gas accounted for almost half the increase in primary energy consumption worldwide. The demand is expected to rise by more than 10 per cent over the next five years, reaching more than 4.3 trillion cubic metres (TCM) in 2024. "Natural gas helped to reduce air pollution and limit the rise in energy-related CO2 emissions by displacing coal and oil in power generation, heating and industrial uses," said IEA's Executive Director Fatih Birol. "Natural gas can contribute to a cleaner global energy system. But it faces its own challenges, including remaining price competitive in emerging markets and reducing methane emissions along the natural gas supply chain," he said. China is expected to account for more than 40 per cent of global gas demand growth to 2024, propelled by the government's goal of improving air quality by shifting away from coal.

The Economic Times - 11.06.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/asia-set-to-power-growth-of-global-gas-industry-iea/69736261>

buyers are soon paid the subsidy in their bank accounts, which makes the fuel effectively much cheaper than what is sold by private companies. The oil ministry has set up a panel comprising five members including economist Kirit Parikh, former petroleum secretary GC Chaturvedi, former Indian Oil chairman MA Pathan, IIM Ahmedabad director Errol D'souza, and a joint secretary in the petroleum ministry. The panel has to submit report by July-end. The panel has the same experts who were in the committee that recently recommended policy reforms regarding the setting up of petrol pumps, one key measure being eliminating the condition of investing Rs.2,000 crore in the oil sector to obtain fuel retail license.

The Economic Times - 11.06.2019

<https://economictimes.indiatimes.com/industry/energy/oil-gas/panel-to-consider-allowing-private-companies-to-sell-subsidised-lpg/articleshow/69733163.cms>

Pradhan talks strategy, road map to rev up steel industry

Dharmendra Pradhan, who took over the charge of the steel ministry on Friday, held a review meeting with senior officials and discussed key challenges being faced by the steel sector. "Met with the officials of @SteelMinIndia (Ministry of Steel) and discussed strategic roadmap and key initiatives in the sector. Steel has been a major contributor in India's economy, we shall work to further strengthen Steel industry in India," Pradhan said in a tweet. Several key points regarding the working of the ministry and various sectoral functions were discussed at length by the both Union Steel Minister Dharmendra Pradhan and Minister of State for State Faggansingh Kulaste, Ministry of Steel said in a separate tweet. Steel Secretary Binoy Kumar along with other senior officials were present in the meeting. Besides Steel Minister, Pradhan, 50, is also the Minister of Petroleum and Natural Gas in the NDA-II government. The Indian steel industry is claiming that they are facing imminent threat from increasing imports especially from Iran. Apex industry body Indian Steel Association (ISA) has said imports are rising in India due to the ongoing tariff war between the US and China. In trade parlance, tariff war refers to significant increase in import duties. It said Iran is exporting steel into India in contravention of the US' sanction via UAE

Millennium Post - 04.06.2019

<http://www.millenniumpost.in/business/pradhan-talks-strategy-road-map-to-rev-up-steel-industry-356136>

Steel industry facing growth implication challenges

For the last few months it was well recognised that GDP growth for fourth quarter in FY19 would be lower than the previous quarter and it would pull down the yearly GDP growth. The IIP for the year at 3.6% was lagging behind with agriculture sector yet to progress on a high note. Thus, the growth of the economy at 5.8% for fourth quarter and 6.8% for the full year was no big surprise. The data on national income have put forward some specific areas that need focus in order to rejuvenate the economy. Now, that the political stability has been achieved, it would be relatively easy for the government to pursue pragmatic economic policies for the welfare of the people at large. Indian economy at the present structure is led by both consumption and investment. The private final consumption expenditure (PFCE) at 56.9% in the year (56.3% in FY18) plays a critical role in boosting up the demand for the commodities. The household expenditure on consumer durable products, including passenger cars, two-wheelers, tractors, bicycles and various white goods and housing determines the demand pull for these segments. Its spending on recreation and travels provides succour for railways, roads, aircrafts and ships. The rise in household expenditure hinges on easy and cost effective availability of loans from the banks (for personal and housing loans) as well as on the rise in disposable income of the households.

The Financial Express - 04.06.2019

<https://www.financialexpress.com/industry/steel-industry-facing-growth-implication-challenges/1597040/>

China shadow on local steel prices

Domestic steel prices may come under pressure this quarter following the correction in Chinese steel prices as the trade war between the US and China roils commodity markets. Benchmark hot rolled coil (HRC) prices in China, the largest producer of the alloy, have gone below the crucial \$500-a-tonne mark earlier this week, coming down by \$20 a tonne within a fortnight. This is likely to have a cascading impact on Indian prices, too, albeit with a lag effect. HRC prices in India are ruling at \$578 a tonne (Rs 40,500), ICRA notes, slipping from \$589 a tonne (Rs 41,250) sequentially from the fourth quarter of 2018-19. Indian producers enjoy a 12 per cent import duty buffer, which coupled with ocean freight and insurance cost, is still going to protect local prices at the current level. However, the sentiment will be weak. In fact, JSW had raised steel prices on Monday but the market is not responding, an official of the company, said. The global headwind comes at a time demand appears to be floundering

Steel demand likely to recover in H2 FY'20: Report

Domestic steel makers are likely to see a decline in profits in the first quarter of the current financial year owing to headwinds related to liquidity issues, fall in demand led by weakness in automotive sector and higher energy costs, ratings agency ICRA said in its latest sector report. However, it said, steel demand is expected to bounce back in the second half of the year, riding on a construction boom led by higher expenditure on infrastructure. Steel demand growth moderated to 6.4% in April 2019 from an average of 7.5% in 2018-19. ICRA said that in the ongoing quarter growth is likely to remain lower due to continued weakness in automobile sector and reduced construction activity in the general election period compared to the year ago period which had already seen a contraction from a level of 7.9% in 2017-18. Together with a hike in coking coal prices, "this is likely to affect the financial performance of domestic steelmakers in Q1", the report said. "However, construction sector would be at the forefront of demand recovery in the second half of FY2020 on the back of an expected boost to the infrastructure sector. The Union Budget for FY2020 to be presented in July 2019 would provide a guidance towards government thrust to the sector," ICRA said.

The Economic Times - 05.06.2019

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/steel-demand-likely-to-recover-in-h2-fy20-report/articleshow/69652051.cms?from=mdr>

Indians prefer to save and travel as a family: Survey

A good number of Indian travellers are now travelling to newer destinations along with their friends or family members, states a survey conducted by Travel Tours, part of FCM Travel Solutions. Interestingly, 72.9 per cent of Indian travellers still prefer to save up before planning a holiday with only a small pool of respondents willing to opt for travel loans, the survey found. According to a statement issued by FCM Travel here on Monday, the survey was conducted individually with more than 1,200 respondents in the age group of 25-65 across eight major Indian cities who had booked international travel. As per the survey, more and more travellers are coming out of their comfort zones and travelling to newer destinations to experience their hobbies or unexplored interests. Interestingly, the preference is still to explore new destinations as a group, be it with family members or friends (preferred choice of

because of a slowdown in the auto industry and general election, which tempered construction related activities. Moreover, input costs continue to remain high for integrated large players such as Tata Steel, SAIL and JSW among others, who depend on imported coking coal. A combination of these factors will keep margins of Indian steel mills under check.

The Telegraph - 06.06.2019

<https://www.telegraphindia.com/business/china-shadow-on-local-steel-prices/cid/1691875>

India's container exports grew 6% during Jan-March; imports contracted 2.2%: Study

India's container export-import trade grew 3 per cent in the first quarter of 2019 compared to the corresponding quarter of the previous year. According to a report by Maersk India, the growth in exports was driven by the Middle-East and China amid subdued imports. The study said container exports saw a growth of 6 per cent, led by refrigerated cargo, engineering and pharmaceutical sectors. Imports, however, slid, registering a negative growth of 2.2 per cent. Steve Felder, Managing Director, Maersk (South Asia), said: "Indian exporters are expanding their geographical range and product diversification, with visible shift towards higher value-added manufacturing and technology-driven items. Exports have remained strong even as the rupee appreciated against the dollar, showing a strong demand for exports from India. The moderation of global containerised trade growth reflects a broad-based slowdown in main economies due to declining private consumption, trade tensions, political risks and financial volatility." Commodities such as plastic and rubber, tile, stone, glass, textiles, seeds, beans, cereals and flour were the growth drivers for exports to Saudi Arabia, China and Egypt.

The Hindu Business Line - 11.06.2019

<https://www.thehindubusinessline.com/economy/indias-container-exports-grew-6-during-jan-march-imports-contracted-22-study/article27766007.ece>

P Jayadevan appointed IOCL executive director for TN, Pondy

P Jayadevan has taken over as executive director of IndianOil Corporation Ltd for Tamil Nadu and Puducherry with immediate effect. He succeeds R Sitharthan who has superannuated, a press release said here Tuesday. Jayadevan would also function as the coordinator for the oil industry in the state and also in the union territory. Prior to this, he was heading the chairman's secretariat at the corporate

45.6 per cent of travellers polled), and not as a solo traveller. This group is further broken down with 71 per cent opting to travel with their immediate family while the remaining choosing to include extended family and friends. Beach holidays, the hottest trend last summer, has taken a backseat (34.8 per cent) while adventure holidays came in second with a preference rating of 45 per cent after family holidays.

Zee Biz - 11.06.2019

<https://www.zeebiz.com/india/news-indians-prefer-to-save-and-travel-as-a-family-survey-101846>

'Swachh Survekshan League 2020' Launched, cities and towns to be ranked on cleanliness every quarter

Minister of State for Housing and Urban Affairs, Hardeep Singh Puri launched 'Swachh Survekshan' League 2020 today, which will be integrated with the fifth edition of 'Swachh Survekshan' – the annual cleanliness survey to assess cities and towns of India on their cleanliness quotient. In a bid to sustain the on ground performance and efforts of cities and ensure continuous monitoring of service level progress, the Ministry of Housing and Urban Affairs (MoHUA) has introduced Swachh Survekshan (SS) league 2020. As part of the SS league 2020, there will be a quarterly cleanliness assessment of cities and towns in India. The initial assessment will be conducted in three quarters – April to June, July to September and October to December. Each quarter will carry a weightage of 2000 marks. The quarterly assessment of cities will assign ranks in two categories – cities with a population of one lakh and above and cities with a population of less than one lakh. The quarterly rank of cities will play a crucial role in their annual ranking in Swachh Survekshan 2020 because of the 25 per cent weightage given to the quarterly assessment. The annual assessment will be conducted between January-February 2020.

NDTV - 07.06.2019

<https://swachhindia.ndtv.com/swachh-survekshan-league-2020-launched-cities-and-towns-to-be-ranked-on-cleanliness-every-quarter-34741/>

office, New Delhi. He has over three decades of experience primarily in LPG, operations, engineering and sales. He holds a master's degree in petroleum management from the University of Ljubljana, Slovenia. "Jayadevan's critical work on LPG direct benefit transfer in targeting subsidy was used as a key source by the task force of the government of India to draw up a clear roadmap for Aadhaar-based subsidy transfer," the release said. He has been presented with the Prime Minister's Aadhaar Excellence Award for his contribution, it added.

Business Standard - 05.06.2019

https://www.business-standard.com/article/pti-stories/p-jayadevan-appointed-iocl-executive-director-for-tn-pondy-119060400806_1.html