

(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.)

BL in News

the politicalbusinessdaily
Kolkata, Saturday, November 7, 2015

Balmer Lawrie announces second quarter results

PBD BUREAU
KOLKATA, NOV 6

BALMER Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced the second quarter performance as per the accounts adopted for the quarter ending 30 September. The results were approved by the Board in its Meeting held in Kolkata today.

The total income for



and stood at ₹657.96 crores as compared to the same period last year. The Profit Before Tax (PBT) saw a substantial gain of 66.11% and rose to ₹ 45 crore for the quarter ended 30 September 2015 as compared to ₹ 27.09 crore for the same quarter last year. Correspondingly, the net profit (PAT) during the quarter increased by 75.25% to ₹30.37 crore compared to ₹17.33 crore for the corresponding period last year.

the second quarter registered a marginal dip of 5.7% quarter on quarter

Dainik Jagaran
8 November, 2015

बामर लारी का शुद्ध लाभ 75 फीसद बढ़ा

कोलकाता : कोलकाता स्थित सार्वजनिक क्षेत्र की विविधकृत कंपनी बामर लारी लिमिटेड ने चालू वित्त वर्ष की दूसरी तिमाही में अपने शुद्ध लाभ में 75.25 फीसद की वृद्धि हासिल की है। इस दौरान शुद्ध लाभ पिछले साल की समान तिमाही के 17.33 करोड़ रुपये मुकाबले बढ़कर 30.37 करोड़ रुपये हो गया। दूसरी तिमाही के दौरान बामर लॉरी की कुल आय 5.7 फीसद घटकर 657.96 करोड़ रुपये रह गयी। बामर लॉरी ने कहा है कि दूसरी तिमाही में विनिर्माण और सेवा कारोबार दोनों का निरंतर अच्छा प्रदर्शन है।

Millennium Post
Kolkata, 9 November 2015

BALMER LAWRIE Q2 NET RISES 75%

KOLKATA: Balmer Lawrie & Co Ltd a Mini Ratna Category-I PSE with diversified business portfolios, has announced the second quarter performance as per the accounts adopted for the quarter ending 30 September 2015. The results were approved by the Board in its Meeting held in Kolkata on Friday. The total income for the second quarter registered a marginal dip of 5.7% quarter on quarter and stood at Rs 657.96 crore as compared to the same period last year. The Profit Before Tax (PBT) saw a substantial gain of 66.11% and rose to Rs 45 crore for the quarter ended 30 September 2015 as compared to Rs 27.09 crore for the same quarter last year. Correspondingly, the net profit (PAT) during the quarter increased by 75.25% to Rs 30.37 crore compared to Rs 17.33 crore for the corresponding period last year. Both the manufacturing and services businesses have sustained the good performance in the second quarter.

MPPOST

The Statesman
Kolkata, 8 November 2015

Balmer Lawrie profit jumps

KOLKATA, 7 NOV: Balmer Lawrie & Co Ltd reported a 5.7 per cent fall in total income for the quarter ended 30 September on a quarter-to-quarter basis which stood at Rs 657.96 crore. The profit before tax saw a substantial gain of 66.11 per cent and rose to Rs 45 crore for the quarter ended 30 September 2015 as compared to Rs 27.09 crore for the corresponding quarter last year. Correspondingly, the net profit (PAT) during the quarter increased by 75.25 per cent to Rs 30.37 crore compared to Rs 17.33 crore for the corresponding period last year.

sns

Note: The Q2 FY2015-16 results were covered by other online media as well.

Core sector grows 3.2% in September, factory PMI hits 22-month low

There's more mixed news for the economy from the high-frequency indicators. Core sector growth accelerated in September to a four-month high, data released by the government showed, and the country's biggest car manufacturer Maruti Suzuki reported strong numbers in October. The good news was tempered by a slowdown in

Indian economy growth is not as fast as we want: US official

NDA Government has taken a number of positive steps for streamlining the economy but is not moving as fast as America would like to have, a top US official has said, offering help to address India's internal challenges like bureaucratic and infrastructure bottlenecks. Underlining that India-US commercial ties has

manufacturing to a 22-month low in October, a private survey showed. The Nikkei Manufacturing Purchasing Managers' Index declined to 50.7 in October from 51.2 in September, data released on Monday showed. The Index of Eight Core Industries expanded 3.2% in September compared with growth of 2.6% in the previous month as outsized gains in fertilisers masked a contraction in three sectors that are part of this measure. Growth in the April-to-September period was 2.3%, which was less than 5.1% in the corresponding period of the previous year. Maruti said it sold over 30,000 more cars in October this year compared with the same month last year, an increase of 29.1%.

The Economic Times - 03.11.2015

<http://economictimes.indiatimes.com/news/economy/indicators/core-sector-grows-3-2-in-september-factory-pmi-hits-22-month-low/articleshow/49630941.cms>

Disinvestment in PSUs: Just do it

The government's reported plan to privatise profit-making public enterprises is welcome. But the move to set up a panel to oversee strategic sales is redolent of a musty bureaucratic culture that sets up a committee when in doubt. The government should move boldly to raise resources through stake sales in blue-chip PSUs, without worrying unduly about timing or pricing. Despite adverse conditions, both the IndiGo and Café Coffee Day public offers were successful, even if retail investors stayed away for a variety of reasons. So, the case is compelling for the government to encourage broad participation by retail investors in the divestment exercise. The public at large must have a share in the wealth created by taxpayer money. The government should also offload stake at regular intervals, instead of bunching divestment moves by waiting for the right level of stock prices.

The Economic Times - 03.11.2015

<http://blogs.economictimes.indiatimes.com/et-editorials/disinvestment-in-psus-just-do-it/>

Government considers Africa route to help central PSUs

The Centre is considering a plan to help the Central Public Sector Undertakings (CPSUs), including those of them incurring losses, set up subsidiaries or form joint ventures with State-owned enterprises (SOEs) in poor African countries. The proposal has been moved by the department of public enterprises (DPE) of the heavy industries and public enterprises (HI & PE) ministry, and is currently being considered by the Ministry of External Affairs (MEA), official sources

considerable room to grow, Arun M Kumar, US Assistant Secretary of Commerce for Global Markets, said "India is only our 11th largest trading partner and 18th largest export market. Two-way trade is more than five times smaller than in the US-China relationship." "India's vast untapped potential makes playing the long-game worthwhile," said Kumar, who is also Director General for the US and Foreign Commercial Service, at an event organised by Atlantic Council, a top American think-tank. Listing out the challenges being faced, he said India's bureaucratic capacity; the overall ease of doing business; systemic infrastructure bottlenecks; and the challenge of finding adequate financing to complete infrastructure and other large-scale projects are the major hurdles.

The Economic Times - 05.11.2015

<http://auto.economictimes.indiatimes.com/news/industry/indian-economy-growth-is-not-as-fast-as-we-want-us-official/49671808>

Government to hike duties, dividends from PSUs to meet fiscal deficit target

Government is likely to step up efforts to mop up additional resources by hiking duties and seeking higher dividends from PSUs to make up for the anticipated shortfall in disinvestment and direct tax proceeds in its bid to meet the fiscal deficit target. The Finance Ministry had last week raised excise duty on petrol by Rs 1.60 per litre and the same on diesel by 40 paise, which is expected to fetch the exchequer an additional revenue of about Rs 3,200 crore during the rest of the fiscal. This will help the government in partly meeting the shortfall in disinvestment and direct tax realisation. Due to volatile market conditions, the disinvestment department could garner Rs 12,600 crore so far this fiscal. It has a target of Rs 69,500 crore to be garnered from minority stake sale in PSUs as well as strategic stake sale.

DNA - 08.11.2015

<http://www.dnaindia.com/money/report-government-to-hike-duties-dividends-from-psus-to-meet-fiscal-deficit-target-2143357>

OPEC squabbles over oil price, maximizing revenue in strategy report

Internal OPEC squabbles are on the rise as members argue about the need to support a fair oil price and boost revenues just as they feel more pain from low crude prices, an internal OPEC report seen by Reuters this week showed. A draft report of OPEC's long-term strategy (LTS) carries annotations by Iran, Algeria and Iraq, and suggestions from Iran and Algeria for measures to support prices such as a price target or floor and a return to OPEC's quota

told The Hindu. The DPE wants the MEA to influence African countries, especially those with hardly any private capital investment currently, to replicate the 'Nehruvian' post-independence period industrial policy of India that heavily favoured SOEs. For such a policy, the DPE, as per its proposal, wants these African countries to reserve several sectors for SOEs so that these CPSEs can operate in a near monopolistic environment for about 15-20 years, the sources said.

The Hindu - 08.11.2015

<http://www.thehindu.com/business/Industry/government-considers-africa-route-to-help-central-psus/article7858471.ece>

Stage set for auction of small oilfields

The process of auctioning 69 marginal fields - where oil or gas has been discovered but undeveloped - will begin later this month, which will unlock Rs 75,000 crore worth of energy reserves. The government has approved a new marginal field policy that provides for a slew of fiscal incentives, exploration and marketing freedom. "These small and marginal discovered oil and gas blocks, surrendered by state-owned ONGC and Oil India, would be auctioned in early December ... the process for the auctioning would start later this month and potential investors could visit the data room before bidding for the blocks," a senior oil ministry official said. Of the 69 fields, 36 are offshore fields and 33 are onshore. The fields are located in Arunachal Pradesh, Assam, Tamil Nadu, Rajasthan and Nagaland. The marginal field policy approved by the cabinet recently allows for the grant of a single licence for exploiting conventional and non-conventional hydrocarbons, lifts restriction on exploration activity during contract period, exemption from payment of oil cess and customs duty on machinery and equipment.

The Telegraph - 09.11.2015

http://www.telegraphindia.com/1151109/jsp/business/story_52128.jsp#.VkArrrcrLIU

New factories law may exclude packaging from manufacturing

The government's Make-In-India initiative involves a brand new definition for manufacturing activity which seeks to divorce all packaging processes from the conventional understanding of industrial production. This approach to what constitutes a 'manufacturing process' is a pivotal part of a new legislation being readied by the government to replace the 1948 factories law and the Factories Bill of 2014 that has already been vetted by a parliamentary panel. Citing the

system. Oil prices have more than halved to below \$50 a barrel since June 2014 in a drop that deepened after the Organization of the Petroleum Exporting Countries in 2014 changed strategy to protect market share, rather than cut output to prop up prices as it did in the past. The strategy shift was led by Saudi Arabia, supported by other relatively wealthy Gulf members. Others, including Venezuela, Iran and Algeria, had misgivings and have continued to call for output cuts.

Reuters - 03.11.2015

<http://in.reuters.com/article/2015/11/02/opec-report-idINKCN0SR1VY20151102>

Manufacturing firms will become digital ones in a decade: Official

Calling for turning India into a hub for design, manufacture and innovation, a top official on Thursday projected that manufacturing companies would become digital ones in ten years' time. "Manufacturing companies will become digital companies in 10 years," Industrial Policy and Promotion Secretary Amitabh Kant said while inaugurating the Bosch Smart Manufacturing Conclave here. "We must equip our schools and colleges with 3D machines and robots. Manufacturing will be driven by them," he said. Bosch Engineering and Business Solutions president Vijay Ratnaparkhe said: "We believe that the use of intelligent and connected solutions in manufacturing will play an increasing role in India." Meanwhile, Bosch India, a leading supplier of technology and services, has signed a pact with the Indian Institute of Science (IISc) for local research and innovations. The memorandum of understanding (MoU) was signed in the presence of President Pranab Mukherjee at the Rashtrapati Bhavan on Thursday, the company said in a statement.

Business Standard - 05.11.2015

http://www.business-standard.com/article/news-ians/manufacturing-firms-will-become-digital-ones-in-a-decade-official-115110501430_1.html

Railways to have independent mechanism to fix fares and freight tariff based on efficiency

Railways is planning to set up an independent institutional mechanism for deciding passenger fares and freight tariff based on efficiency. "We will have an institutional mechanism which will take into account the efficiency to decide passenger fare and freight rate," Railway Minister Suresh Prabhu said here today. Asked whether it will be called Rail Tariff Authority, Prabhu said, "Nomenclature has not been

example of milk, the labour ministry has argued that packing it into 'different volumes or weight' does not change the character of milk and shall therefore not be construed as manufacturing under the proposed new law. 'Any process or activity resulting in any alteration of original character, such as nature, state, shape, size, usefulness and/ or making value addition to the original material acted upon when subjected to the process or activity' is manufacturing under the new Factories Bill being discussed with stakeholders

The Economic Times - 04.11.2015

<http://economictimes.indiatimes.com/news/economy/policy/new-factories-law-may-exclude-packaging-from-manufacturing/articleshow/49651230.cms>

Air travel gets cheaper this festive season

Falling jet fuel prices have yielded a bonanza for fliers and that too in the festive season. Airfares on some prime routes, including Delhi-Mumbai, this year are 50 per cent lower than same time last year. According to travel portal Yatra.com, on an average, the domestic air fares have come down by about up to 20 per cent, while Makemytrip has seen a drop of up to 10 per cent across domestic and international routes over the last year. October-February is generally considered a peak flying season. For this week, a one-way ticket to Mumbai from Delhi is available for Rs.3,426 on an average, over 50 per cent cheaper compared with Rs.6,923 in the first week on November last year. Likewise, average price for a one-way ticket from Delhi to Chennai is cheaper by 52 per cent at Rs.4,253, against Rs.8,960 in the year-ago period, as per data by Yatra.com. Similarly, a flight from Mumbai to Bengaluru is cheaper by 24 per cent, Delhi to Hyderabad 44 per cent lower; Bengaluru to Delhi now costs 7 per cent less and Mumbai to Kolkata costs over 2 per cent less.

The Hindu - 05.11.2015

<http://www.thehindu.com/business/air-travel-gets-cheaper-this-festive-season/article7847225.ece>

This Diwali, Kolkata air fares rocket to Rs 26,000, Delhi Rs 21,000

It's that season when those who didn't book their tickets during the years' numerous airfare discount offers, look at the rate charts with regret. But while domestic airfares for travel during the Diwali week have jumped, the spike is not as sharp as it was last year. More importantly, domestic airfares have not climbed as much as international fares to shorthaul destinations such

decided yet but it will be a new mechanism altogether in Railways." He further said that there will be a new law enacted by Parliament for the purpose. "We will consult with Opposition on this and we will create a new law," Prabhu said. On energy efficiency, the Minister said Railways is taking initiatives to save Rs 5,000 crore on energy bill in the next three years. "Energy bill is the second biggest challenge for Railways. We are taking various measures to reduce energy bill like going for solar power, wind energy and other energy conservation measures." he said.

The Economic Times - 05.11.2015

<http://economictimes.indiatimes.com/industry/transportation/railways/railways-to-have-independent-mechanism-to-fix-fares-and-freight-tariff-based-on-efficiency/articleshow/49662858.cms>

Global air freight markets grow slightly in September: IATA

Air cargo volumes remain 1.2% down from their 2014 year-end peak. The International Air Transport Association (IATA) released data for global air freight markets showing very modest growth in September. Measured in Freight Tonne Kilometers, air cargo volumes rose 1.0% compared to the same month a year ago. This is a slight improvement on the August performance when volumes were broadly stable. Overall, however, air cargo volumes remain 1.2% down from their 2014 year-end peak. The results varied widely by region. Carriers in the Middle East reported the most significant growth (7.5%) followed by European (2.8%) and African airlines (2.5%). Asia-Pacific based airlines recorded negligible growth (0.3%), and markets in North America (-3.3%) and Latin America (-6.4%) recorded declines. All regions reported capacity expansions ahead of growth in demand, taking the freight load factor down to the lowest level since 2009 (43.2%).

Business Standard - 05.11.2015

http://www.business-standard.com/article/news-cm/global-air-freight-markets-grow-slightly-in-september-iata-115110401257_1.html

Hurry! Limited period offer: Book AirAsia India flight tickets at just Rs 1,269

Rolling out a promotional fare scheme, budget carrier AirAsia India is now offering tickets for just Rs 1,269 (all-inclusive). The offer is applicable on travel between January 15 and April 30, 2016 and ends on November 8, 2015. The note on its website says, "Air Asia offers special sale on domestic flights. Now fly

as Bangkok, Dubai and Singapore. The biggest spike in airfares to domestic destinations out of Mumbai is to Kolkata, Delhi and Kochi. "But the rise in fares is not as high as those on international routes," said Anand Vashist, a travel agent. "Getting tickets to Bangkok, for instance, is nearly impossible, with cheapest fares during Diwali week starting around Rs 47,000." Dubai and Singapore return fares are in the range of Rs 25,000 and Rs 37,000, respectively.

The Times of India - 06.11.2015

<http://timesofindia.indiatimes.com/city/mumbai/This-Diwali-Kolkata-air-fares-rocket-to-Rs-26000-Delhi-Rs-21000/articleshow/49691384.cms>

GAIL emerges highest ranking PSU in Carbon Disclosure Leadership Index

GAIL has emerged the highest ranking company among the country's Public Sector Undertakings, and third overall, in the 'Carbon Disclosure Leadership Index (CDLI)' released by Carbon Disclosure Project (CDP)-India, the company said in a statement today. GAIL, India's premier natural gas company, got a score of 98 out of maximum 100 in CDLI which was released at the Bombay Stock Exchange, the statement added. GAIL showed a remarkable increase of 12 points from last year's score which was a result of dedicated efforts of the company to be a responsible corporate especially in the area of climate change. CDP India's Climate Change 2015 report analyses the key trends coming out of the analysis of the responding Indian companies.

The Economic Times - 07.11.2015

<http://energy.economictimes.indiatimes.com/news/industry/gail-emerges-highest-ranking-psu-in-carbon-disclosure-leadership-index/49700059>

to your favorite domestic destinations with lowest airfares starting from Rs. 1269. Limited period offer. Hurry!!." To avail this offer, advanced booking is required. As a part of the deal, AirAsia is also offering tickets from Bengaluru to Goa route, priced at Rs 1469 and Bengaluru to New Delhi at Rs 3,469. Many airlines have come up with promotional fares to tap the festive season demand. Recently, Go Air, has also come out with lower fare bonanza starting at Rs 710, excluding taxes, to celebrate its tenth flying anniversary.

One India - 06.11.2015

<http://www.oneindia.com/india/hurry-limited-period-offer-book-airasia-india-flight-ticket-1920754.html>

Govt hikes excise duty on petrol by Rs 1.6 per litre, diesel by 40 paise

The government tonight hiked excise duty on petrol by Rs 1.60 per litre and the same on diesel by 40 paise a litre to mop up additional revenue to meet budgetary targets. The basic excise duty on unbranded or normal petrol was increased from Rs 5.46 per litre to Rs 7.06 a litre, according to a CBEC notification. After including additional and special excise duty, the total levy on petrol will be Rs 19.06 per litre as against present levy of Rs 17.46. Similarly on unbranded or normal diesel, excise duty has been increased from Rs 4.26 per litre to Rs 4.66 a litre. After including special excise duty, total incidence of excise duty on diesel will be Rs 10.66 per litre as against present Rs 10.26.

The Times of India - 07.11.2015

<http://timesofindia.indiatimes.com/business/india-business/Govt-hikes-excise-duty-on-petrol-by-Rs-1-6-per-litre-diesel-by-40-paise/articleshow/49695411.cms>