

(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.)

News on Balmer Lawrie

Balmer Lawrie bonus

OUR BUREAU

Calcutta, March 26: Public sector firm Balmer Lawrie has declared a bonus issue after 22 years. Shareholders will get 3 bonus shares for every 4 shares with them.

In a filing to the Bombay Stock Exchange, the company said the company's director had recommended the "issuance of 1,22,14,560 new equity bonus shares of Rs 10 each, in the proportion of 3 new bonus shares of Rs 10 each for every 4 existing fully paid equity shares of Rs 10 each held in the capital of the company".

The issue is subject to shareholders' approval.

The firm with business interest in lubricating greases, drums and barrels, blended

POSITIVE IMPACT



tea, packets, leather auxiliaries and LPG cylinders had last issued a bonus share on February 21, 1991 of 1:2.

"The shareholders had demanded a bonus share for a long time. So, we decided to go ahead with the bonus share,"

Viren Sinha, the chairman and managing director of Balmer Lawrie, said.

He said the firm also had significantly high cash reserves, which according to the government directive had to be balanced with a paid-up capital by issuing bonus shares.

According to the directives of the department of public enterprises, the PSUs which have reserves and surplus of more than three times their paid-up capital should issue bonus shares.

Balmer Lawrie has total reserves and surplus of Rs 682.73 crore against a share capital of Rs 16.29 crore as of September 30, 2012.

The Balmer Lawrie scrip was up 1.67 per cent to close at Rs 609 on the BSE.

Balmer Lawrie board okays 3:4 bonus issue

Our Bureau

Chennai, March 26

The board of directors of Balmer Lawrie and Company approved bonus issue in the ratio of 3:4, which means three new shares for every four shares held in the company.

The stock, after hitting a day's high of Rs 621.65, closed at Rs 609, a gain of 1.67 per cent over the previous day's close.

The company would issue 1.22 crore new equity bonus shares and would take "necessary" action for consolidating fractional bonus entitlements and for distribution of proceeds of the fractional shares to the shareholders in due course.

The record date for the issue would be announced after the completion of the postal ballot process and in consultation with the stock exchanges, the company said in a statement.

badrinarayanan.ks@thehindu.co.in

The Telegraph – 27.03.2013

Hindu Business Line – 27.03.2013



Business Standard – 27.03.2013

Ten stocks in focus in Thursday morning trade

Balmer Lawrie and Company, after its board of directors approved bonus issue in the ratio of 3:4, which means three new shares for every four shares held in the company.

<http://economictimes.indiatimes.com/markets/stocks/stocks-in-news/ten-stocks-in-focus-in-thursday-morning-trade/articleshow/19251922.cms>

The Economic Times – 28.03.2013

Balmer Lawrie bonus

http://www.telegraphindia.com/1130327/jsp/business/story_16718884.jsp#.UVPI2hfTqwM

The Telegraph – 26.03.2013

Balmer Lawrie board okays 3:4 bonus issue

<http://www.thehindubusinessline.com/markets/stock-markets/balmer-lawrie-board-okays-34-bonus-issue/article4551516.ece>

The Hindu Business Line – 26.03.2013

Balmer Lawrie & Co gains ahead of board meet to consider bonus issue

<http://www.indiaonline.com/Markets/News/Balmer-Lawrie-and-Co-gains-ahead-of-board-meet-to-consider-bonus-issue/4800368804>

India Infoline – 26.03.2013

Balmer Lawrie bonus

<http://in.finance.yahoo.com/news/balmer-lawrie-bonus-194852404.html>

Yahoo Finance – 26.03.2013

Balmer Lawrie gains 2.5% on bonus issue approval

http://www.moneycontrol.com/news/business/balmer-lawrie-gains-25bonus-issue-approval_843790.html

Money Control – 28.03.2013

(The news has also been carried by other online media)

PSU dividend may come to govt rescue

The cash rich public sector units can turn out to be messiah for the government trying hard to meet its fiscal targets through offer for sale (OFS). The Rs 1.4 lakh crore net cash lying with the top 10 PSUs can be used to pay higher dividends and offset any 'forced' OFS where valuations have fallen in anticipation of an offer, according to experts.

Financial Chronicle - 25.03.2013

<http://www.mydigitalfc.com/news/psu-dividend-may-come-govt-rescue-041>

Disinvestment programme in India: A look at the returns

As the government mulls a step-up in the divestment programme, it may be appropriate to assess the results of the program in India to date – whether it is just a revenue raising exercise or are there sustainable improvements in profitability, productivity, employment, and reduction in government interference in public sector undertakings (PSUs), which are important objectives generally associated with privatisation of PSUs.

Indian Express - 28.03.2013

<http://www.indianexpress.com/news/disinvestment-programme-in-india-a-look-at-the-returns/1094170/>

Financially stressed PSEs must be revived

A part of the disinvestment proceeds can be used to revive ailing enterprises

PSUs face capital test

The finance ministry will be asking all top PSUs with cash piles to share quarterly reports of their investment plans. If it is not satisfied with their progress reports, North Block can take recourse to special dividends or buy-back of government equity to reduce idle money balances.

The Telegraph - 25.03.2013

http://www.telegraphindia.com/1130326/jsp/business/story_16715612.jsp#.UVEw7BfTwqM

As CAD widens, govt hints at more steps to bridge gap

Even as the country's current account deficit (CAD) widened to a record high of 6.7 per cent of the GDP (gross domestic product) in the October-December quarter this fiscal, the government appeared undaunted and asserted that it would put in place more measures to bridge the 'large' gap.

"The number (6.7 per cent) is large though not surprising... Both the RBI and the government will continue to monitor CAD and will take additional steps whenever warranted," the Finance Ministry said in a statement.

The Hindu - 28.03.2013

<http://www.thehindu.com/business/Economy/indias-current-account-deficit-hits-alltime-high-of-67/article4558192.ece>

Thomas Cook goes solo in Europe

Destination management companies, or DMCs, are an important part of the travel industry's ecosystem. They arrange accommodation,

To improve is to change; to be perfect is to change often," so said the fabled British politician, Sir Winston Churchill, best known for his leadership of the United Kingdom during the Second World War. Decades have elapsed since then but his words sound true, and business organisations—be in public or private sector—are no exception to this dictum

The Financial Express - 25.03.2013

<http://www.financialexpress.com/news/financially-stressed-pses-must-be-revived/1092755>

AirAsia-Tata said to offer free seats to fliers

AirAsia Bhd, the region's biggest budget carrier, is considering offering some seats for free when it starts flying in India, a company official with direct knowledge of the matter said. The operator plans to give away vacant seats for nothing at airports, expanding similar promotional offers at home in Malaysia, the person said, asking not to be named citing rules.

Business Standard - 26.03.2013

http://www.business-standard.com/article/companies/airasia-tata-said-to-offer-free-seats-to-fliers-113032600003_1.html

IRCTC To Enter E-commerce

Online ticket booking portal www.irctc.com, run by Indian Railway Catering and Tourism Corporation Ltd, will soon enter e-commerce, according to reports. The railway ministry's arm will compete with other retailers such as Flipkart and Yebhi.

Money Life - 25.03.2013

<http://moneylife.in/article/irctc-to-enter-e-commerce/31813.html>

Allcargo relocates key part to Sasan power project

Logistics major Allcargo Logistics, that had bagged the contract from Reliance Infrastructure to handle and transport 66 units of Super Over-Dimension Cargo (SODC) from various ports in India to Sasan Power, has relocated a critical component. The de-aerator has been relocated to Reliance Power's Sasan ultra mega power project (UMPP). The critical aspects of the cargo were the dimensions of the de-aerator and the complexity of the route from Haldia to Sasan in Madhya Pradesh, the logistics company has said.

The Hindu Business Line - 28.03.2013

<http://www.thehindubusinessline.com/news/state/allcargo-relocates-key-part-to-sasan-power-project/article4558841.ece>

ground transport and guides for inbound travel groups for a fee. Tour operators rely on them thanks to their expertise in that destination and because of convenience to deal with a single agent. However, Thomas Cook has decided to negotiate and sign up contracts directly with suppliers such as hotels or car rental companies in Europe, bypassing the DMCs. This is arguably the first such initiative by an Indian travel company.

Business Standard - 28.03.2013

http://www.business-standard.com/article/companies/thomas-cook-goes-solo-in-europe-113032700185_1.html

Air fares go into a tailspin, down 30% from last March

The domestic air traveller hasn't had it this good in over a year. Those who book for April or even the beginning of May can expect to bag fares almost 20% to 30% lower than those in March last year. April and May-beginning are usually lean travel months. Airfares for travel in April, even weekends, are already lower than the usual fares during lean months.

The Times of India - 24.03.2013

<http://timesofindia.indiatimes.com/business/india-business/Air-fares-go-into-a-tailspin-down-30-from-last-March/articleshow/19156366.cms>

Domestic air travel to be dearer

Domestic air travel is going to be costlier with both state-run Air India and private carrier Jet Airways hiking fuel surcharge on flight tickets by up to Rs 150. "Both Jet Airways and Air India have revised their fuel surcharge on domestic network by up to Rs 150," an industry source said.

Deccan Herald - 28.03.2013

<http://www.deccanherald.com/content/322377/domestic-air-travel-dearer.html>

JN Port overturns decision to scrap DBC contract

The trust that runs India's busiest container port, located at Nhava Sheva near Mumbai, overturned its May 2012 decision to scrap the contract of DBC Port Logistics Ltd for running a container freight station (CFS) over complaints of violating the licence agreement by charging customers more than the rates approved by the tariff regulator. The move came after the additional solicitor general of India said there were no grounds for the termination, three people briefed on the decision said.

Mint - 29.03.2013

<http://www.livemint.com/Companies/7OZcZPjjhAtR29USr7KyKP/JN-Port-overturns-decision-to-scrap-DBC-contract.html>

Ports should set eye on profits, social and green responsibility: Vasana

All major ports and public sector undertakings under the shipping ministry will have to follow the 'triple bottomline reporting' system, Union minister for shipping G K Vasana said on Saturday. Under the system, companies set goals and publish reports in terms of profits, environment-friendly initiatives and corporate social responsibility (CSR) activities.

The Times of India - 31.03.2013

http://articles.timesofindia.indiatimes.com/2013-03-31/chennai/38162379_1_csr-initiatives-csr-activities-corporate-social-responsibility

Revised CSR guidelines for CPSEs now focus on internal operations along with external stakeholders

The Department of Public Enterprises released its 'Guidelines on Corporate Social Responsibility (CSR) and Sustainability for Central Public Sector Enterprise' that shall come into effect on April 1, 2013. In the revised guidelines, CSR and Sustainability agenda is perceived to be equally applicable to internal stakeholders, particularly the employees of a company, and company's corporate social responsibility is expected to cover even its routine business operations and activities. Capacity building, empowerment of communities, inclusive socio-economic growth, environment protection, promotion of energy efficient technologies, among others, should be the focus of CSR and sustainability according to the new guidelines.

Energyline - 29.03.2013