

(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.)

## **Domestic PSUs touched \$383 billion turnover in FY12: Study**

The government owned companies, or PSUs, in India registered \$383 billion turnover in 2011-12 with a revenue growth of 11 per cent since 2009, says a study.

According to a study by globalisation advisory firm Zinnov, the public sector in India gives employment to 1.4 million people and 40 per cent of PSUs operate in the manufacturing sector.

The report highlighted that investment in technology is a key trend shaping up the growth of the sector.

PSUs are looking at investing in technology to help address the challenges they faced in early years of transition towards establishing a more transparent and accountable organisation, reduce the cost of production and enhance productivity and customer reach, the report said. Energy and BFSI are the major PSU verticals for IT investments, it added.

*The Economic Times - 15.04.2013*

[http://articles.economictimes.indiatimes.com/2013-04-15/news/38555948\\_1\\_manufacturing-sector-psus-growth-paths](http://articles.economictimes.indiatimes.com/2013-04-15/news/38555948_1_manufacturing-sector-psus-growth-paths)

## **Govt initiates process for EIL stake sale; to fetch Rs 520 cr**

The Department of Disinvestment (DoD) will soon appoint merchant bankers to manage 10 per cent stake sale in Engineers India Ltd (EIL) which may fetch Rs 520 crore to the exchequer.

The DoD has invited expression of interest from merchant bankers, or singly or as a consortium, with experience in public offerings/OFS to act as book running lead managers and to assist and advise government in the process.

*Economic Times - 15.04.2013*

[http://articles.economictimes.indiatimes.com/2013-04-15/news/38556122\\_1\\_eil-ofs-route-cent-stake-sale](http://articles.economictimes.indiatimes.com/2013-04-15/news/38556122_1_eil-ofs-route-cent-stake-sale)

## **Goldman Sachs to help Indian govt set up PSU ETF**

Global investment banker Goldman Sachs is believed to have been chosen for setting up the PSU Exchange Traded Fund (ETF) to help government achieve its disinvestment target. The government had earlier shortlisted Goldman Sachs Asset Management and UTI Mutual Fund to act as asset management company (AMC) for the proposed ETF of the public sector enterprises.

"Goldman Sachs has been selected as fund manager for ETF," sources said. According to sources, the Cabinet is likely to soon consider the proposal of the Disinvestment Department to set up an ETF for the PSUs.

The government is planning to raise Rs 40,000 crore by way of PSU stake sale in the current fiscal and has lined up a host of companies, including Indian Oil, Engineers India and Coal India for divesting minority stake. The ETF, which is expected to reduce volatility in shares of state-owned companies, would comprise 2-3 per cent of shares of listed public sector undertakings (PSUs).

*The Financial Express - 16.04.2013*

<http://www.financialexpress.com/news/goldman-sachs-to-help-indian-govt-set-up-psu-etf/1103333>

## **Boost investment to overcome difficult economic situation: Manmohan Singh**

Underlining that the country's economy is passing through difficult times, Prime Minister Manmohan Singh today stressed the need for increasing investment across sectors and creation of an enterprise and investment-friendly climate. He said the country was facing only a temporary downturn that "we should correct as quickly as possible". The Prime Minister said the government has taken a major initiative in setting up the Cabinet Committee on Investment for fast-tracking industrial and infrastructural projects.

*Economic Times - 21.04.2013*

<http://economictimes.indiatimes.com/news/economy/policy/boost-investment-to-overcome-difficult-economic-situation-manmohan-singh/articleshow/19662027.cms>

## **Indian economy likely to grow by 5.7 per cent in 2013: IMF report**

Indian economy is projected to grow by 5.7 per cent in 2013 and 6.2 per cent in the next year as against world output growth of 3.25 per cent and 4 per cent respectively during the period under review, says the World Economic Outlook (WEO) report.

The World Economic Outlook is a periodic survey released by The International Monetary Fund (IMF). Global prospects have improved again but the road to recovery in the advanced economies will remain bumpy, it said.

*NDTV - 16.04.2013*

<http://profit.ndtv.com/news/economy/article-indian-economy-likely-to-grow-by-5-7-per-cent-in-2013-imf-report-321009>

## **India's domestic air traffic drops 9%, world average rises**

Domestic air traffic in India dropped by a sharp 9.1% in February compared to a year ago, the latest figures released by the International Air Transport Association (IATA) have revealed. "In addition to the slowing economy, Indian airlines have been reducing capacity from the earlier unsustainable levels. Capacity declined by 7.5% in February and load factor slipped to 74.5%," IATA, which represents 240 airlines comprising 84% of global air traffic, said.

*The Hindustan Times - 15.04.2013*

<http://www.hindustantimes.com/News-Feed/SectorsAviation/India-s-domestic-air-traffic-drops-9-world-average-rises/Article1-1044904.aspx>

## **Social media helps travel companies bag deals**

Social media services are not only bringing pictures of exotic locales into homes, but also driving up business for travel companies, as the wired generation increasingly turns to online tweets and posts to firm up travel plans.

For the world's largest tour operator TUI, leads through social media for its India arm have risen from nil about two years ago to about 20% now, its country managing director Arjun Sharma said.

*The Economic Times - 19.04.2013*

<http://economictimes.indiatimes.com/tech/internet/social-media-helps-travel-companies-bag-deals/articleshow/19625085.cms>

## **Outbound tourism market from India grows: Four emerging trend**

Foreign tourist boards are gearing up to meet the growing number of Indians who are travelling abroad and splurging. Starting direct flights is the first step. Never mind the sluggish economy and poor sentiments, there's good news from the world of travel and tourism.

India has emerged as the world's fastest-growing outbound market and in absolute numbers it is second only to China. The number of Indians travelling overseas is set to rise from around 15 million today to 50 million by 2020, according to Tourism Australia.

*The Economic Times - 14.04.2013*

[http://articles.economictimes.indiatimes.com/2013-04-14/news/38529310\\_1\\_direct-flights-indians-thai-airways](http://articles.economictimes.indiatimes.com/2013-04-14/news/38529310_1_direct-flights-indians-thai-airways)

## **AirAsia will bank on Expedia to push ticket sales**

AirAsia is expanding its distribution network and will rely on online travel portal Expedia to push sales. The airline plans to start domestic service from Chennai with three or four Airbus A320s from the last quarter of the current year.

*Business Standard - 19.04.2013*

[http://www.business-standard.com/article/companies/airasia-will-bank-on-expedia-to-push-ticket-sales-113041801075\\_1.html](http://www.business-standard.com/article/companies/airasia-will-bank-on-expedia-to-push-ticket-sales-113041801075_1.html)

## **ExxonMobil to merge industrial lubes biz in India**

ExxonMobil Lubricants is set to consolidate its industrial lubes business in India by offering wider range of its global products. The company sees its synthetic oils gaining momentum.

Rupinder Singh, General Manger, ExxonMobil Lubricants in India, told Business Line that the manufacturing sector, power and cement plants have already taken to superior oils for increased efficiency.

*The Hindu Business Line - 18.04.2013*

[http://www.thehindubusinessline.com/companies/exxonmobil-to-merge-industrial-lubes-biz-in-india/article4630779.ece?homepage=true&ref=wl\\_home](http://www.thehindubusinessline.com/companies/exxonmobil-to-merge-industrial-lubes-biz-in-india/article4630779.ece?homepage=true&ref=wl_home)

## **Shell launches new Lubricants mobile app in India**

Shell Lubricants, the popular global players in finished lubricants, today announced the launch of Shell LubeMatch, the mobile app for iOS and Android platforms in India. The free app, which was initially launched in the United Kingdom, Russia, and Germany, integrates the Shell LubeMatch lubricant selector tool, currently available on [www.shell.com](http://www.shell.com) and allows users to find the right Shell lubricants for vehicles and industrial equipment.

*Motoroids - 16.04.2013*

<http://motoroids.com/news/shell-launches-new-lubricants-mobile-app-in-india/>

## **Maersk to tap high-yield cargo**

Franck Dedenis has been flying between Mumbai and Paris virtually every fortnight ever since he was appointed head of Maersk Line in India in January. He is forced to wear two hats as his successor in France, where Dedenis was heading the shipping line's operations for four years, is yet to take charge. But the new boss of Maersk India appears to have his fingers already on the pulse of the local shipping market.

He was quick to react on reports about a section of the Indian seafood exporters' allegation that shipping lines have unilaterally jacked up freight rates on reefer (refrigerated) containers. Maersk is a leading player in reefer service.

"We are not here to cannibalise on our customers' profit margins. But we got to ensure a minimum return on our investments to remain in the market long-term as a reliable supply chain partner," he said.

*The Hindu Business Line - 14.04.2013*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/maersk-to-tap-highyield-cargo/article4614478.ece>

## **Cost effective transport and logistics key to global competition: CII**

With the increasing competition in the global economy, the cost effective transport and logistics hold the key, voiced the industry captains at the 'Coastal Shipping - An Environment Friendly Alternative' organized by Confederation of Indian

## **India needs energy efficiency in urban planning: Shell**

India needs to put in place a smart policy to ensure energy efficiency as it urbanises and builds infrastructure rapidly, a top executive of global oil and gas firm Shell says.

"A probably biggest social phenomenon of our age is urbanisation, and the way urban centres are structured have huge impact on energy efficiency," Jeremy Bentham, VP, global business environment, at Royal Dutch Shell, told ET at the launch of Shell's new study on the future of energy sector.

*Economic Times - 17.04.2013*

[http://articles.economictimes.indiatimes.com/2013-04-17/news/38616536\\_1\\_energy-efficiency-largest-energy-consumer-energy-sector](http://articles.economictimes.indiatimes.com/2013-04-17/news/38616536_1_energy-efficiency-largest-energy-consumer-energy-sector)

## **86% land acquired for Dedicated Freight Corridor project: Pawan Bansal**

Railway Minister Pawan Kumar Bansal today said that almost 86 per cent land has already been acquired for the ambitious Dedicated Freight Corridor and expressed hope that the project will be completed in the next four years.

"As much as 86 per cent of the land for the project (dedicated freight corridor) has already been acquired by the government. We are taking this mega project with utmost sincerity and we hope it should be completed in the next four years," Bansal told reporters during a media briefing here.

The project, being implemented by the railways through the Dedicated Freight Corridor Corp of India Ltd (DFCCIL), aims to connect the important freight lanes between Delhi and Mumbai in the west and Ludhiana and Dankuni in the east.

*The Economic Times - 16.04.2013*

<http://economictimes.indiatimes.com/news/economy/infrastructure/86-land-acquired-for-dedicated-freight-corridor-project-pawan-bansal/articleshow/19581357.cms>

## **Listed companies top in terms of pending investor complaints**

About two dozen companies, including state-run giants like ONGC and Coal India, had investor complaints pending against them for more than two months at the end of last fiscal, as per Sebi data. The latest data available with

Industry (CII).

*The Times of India - 17.04.2013*

<http://timesofindia.indiatimes.com/business/india-business/Cost-effective-transport-and-logistics-key-to-global-competition-CII/articleshow/19595509.cms>

Sebi Complaints Redress System (SCORES) shows that a total of 23 listed companies had ten or more complaints pending against them for a period of more than 60 days as on March 31, 2013.

*Economic Times - 21.04.2013*

[http://articles.economictimes.indiatimes.com/2013-04-21/news/38710179\\_1\\_investor-complaints-online-complaint-redressal-system-sebi](http://articles.economictimes.indiatimes.com/2013-04-21/news/38710179_1_investor-complaints-online-complaint-redressal-system-sebi)