

(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 Telegraph

TUESDAY 13 AUGUST 2013 VOL. XXXII NO. 38

Balmer Lawrie

Balmer Lawrie has reported a 24 per cent decline in net profit at Rs 34.63 crore in the first quarter ended June 30 compared with Rs 45.63 crore in the corresponding period last year.

Total income rose 2 per cent to Rs 698.55 crore during the quarter from Rs 683.09 crore in the same period last year.

पत्रिका
कोलकाता . मंगलवार
13.08.2013

बॉमर लॉरी का शुद्ध लाभ घटा

कोलकाता. बॉमर लॉरी एंड कम्पनी लिमिटेड के शुद्ध लाभ में इस वित्तीय वर्ष की प्रथम तिमाही में गिरावट दर्ज की गई है। सोमवार को कम्पनी की बोर्ड मीटिंग के बाद जारी वित्तीय परिणाम के अनुसार, इस वर्ष प्रथम तिमाही (30 जून) में शुद्ध लाभ में 24 फीसदी गिरावट आई है। कम्पनी को 34 करोड़ रुपए का लाभ हुआ है जबकि इस दौरान पिछले वर्ष 45.63 करोड़ रुपए का लाभ हुआ था। हालांकि, कम्पनी की कुल आय में दो फीसदी बढ़ोतरी आई है। कम्पनी ने इस दौरान 698.55 करोड़ रुपए की आय की जो कि पिछले वर्ष 683.09 करोड़ थी। साथ ही टैक्स के पहले कम्पनी के लाभ में भी 23 फीसदी गिरावट आई है। कम्पनी को 50.56 करोड़ का लाभ हुआ है जबकि पिछले वर्ष यह 65.66 करोड़ था।

Balmer Lawrie & Company net profit declines 24.11% in the June 2013 quarter

Net profit of Balmer Lawrie & Company declined 24.11% to Rs 34.63 crore in the quarter ended June 2013 as against Rs 45.63 crore during the previous quarter ended June 2012. Sales rose 3.07% to Rs 679.67 crore in the quarter ended June 2013 as against Rs 659.40 crore during the previous quarter ended June 2012.

Business Standard - 12.08.2013

http://www.business-standard.com/article/news-cm/balmer-lawrie-company-net-profit-declines-24-11-in-the-june-2013-quarter-113081200905_1.html

Listed PSUs sell shares worth Rs 2,500 crore to meet Sebi norms

Listed public sector companies have sold shares worth over Rs 2,500 crore to comply with minimum public shareholding norms for which the deadline ended last week, a report said today. Capital market regulator Securities and Exchange Board of India (Sebi) norms required all state-run companies to have at least 10 per cent public shareholding by August 8. Till June 30, as many as 16 public sector companies were required to meet Sebi's minimum public shareholding norms.

The Economic Times - 12.08.2013

<http://economictimes.indiatimes.com/markets/stocks/market-news/listed-psus-sell-shares-worth-rs-2500-crore-to-meet-sebi-norms/articleshow/21778424.cms?prtpage=1>

Public sector units comply with minimum public shareholding norms

All public sector units (PSUs) have complied with market regulator Sebi's minimum public shareholding norms by offloading excess stakes within the stipulated deadline. Sebi's deadline for 10% minimum public shareholding in PSUs ended on August 8. This is in sharp contrast to private sector firms, many of whom are yet to comply with the 25% minimum public shareholding norms. About 85 private sector companies have not yet complied with Sebi's stipulations.

The Times of India - 14.08.2013

<http://timesofindia.indiatimes.com/business/india-business/Public-sector-units-comply-with-minimum-public-shareholding-norms/articleshow/21816196.cms>

DPE to send PSUs reforms recommendations to Cabinet this month

The Department of Public Enterprises (DPE) will move a Cabinet note on reforms for state-owned companies, including three-year fixed tenure for CPSEs heads, by end of this month. The department has held consultations with the ministries concerned on reforms measures that have been accepted by the Group of Ministers, headed by Finance Minister P Chidambaram. "The DPE has completed inter-ministerial consultations on the recommendations (approved by the GoM) and will send these recommendations to the Cabinet by end of this month," DPE Secretary O P Rawat told PTI. The suggestions are aimed at strengthening performance, transparency and efficiency of the Central Public Sector Enterprises, he added.

The Economic Times - 15.08.2013

<http://economictimes.indiatimes.com/news/economy/policy/dpe-to-send-psus-reforms-recommendations-to-cabinet-this-month/articleshow/21842633.cms>

PSU ETF likely by Diwali, top performers to constitute index

The proposed Central Public Sector Enterprises Exchange Traded Fund (CPSE-ETF) will have 10-15 top performing PSU stocks as its components and the index will be developed by India Index Services & Products (IISL) as per the direction of the government. A top government official told Financial Chronicle that the empowered group of ministers (EGoM) will meet towards the end of this month to finalise among other things the stocks in the index, the timing of the launch, number of shares offloaded etc.

Financial Chronicle - 13.08.2013

<http://www.mydigitalfc.com/news/psu-etf-likely-diwali-top-performers-constitute-index-846>

Govt not considering to raise retirement age to 62 yrs

There is raging speculation that the Centre may raise the retirement age of its staff but top sources say there is no such move. "There is no such plan to raise the retirement age to 62 from 60 years," a reliable source in the Government said. There are about 50 lakh Central Government employees working in various departments including the Railways across the country. Recent media reports had claimed that the Ministry of Personnel was working on a proposal to increase the age of service by two years as part of Government's plan to defer payouts in the form of

'New MoU norms to realign PSUs to global business environment'

The government will come out with new Memorandum of Understanding (MoU) norms by this month-end to realign working of public sector units (PSUs) in line with changing global business environment. The proposed guidelines are aimed at providing greater operational flexibility to Central Public Sector Enterprises (CPSEs) in achieving their annual targets. The Department of Public Enterprises (DPE) has sent the draft MoU norms, based on the recommendations of a Working Group chaired by P G Mankad, to the High-Power Committee (HPC) for its consideration. The HPC is headed by Cabinet Secretary Ajit Kumar Seth. "It (new MoU norms) is with the High-Power Committee and I think it should come through by this month-end," Secretary in DPE O P Rawat told PTI in an interview.

The Economic Times - 18.08.2013

<http://economictimes.indiatimes.com/news/economy/policy/new-mou-norms-to-realign-psus-to-global-business-environment/articleshow/21893255.cms>

Govt eyes customs duty hikes, PSU dollar bonds to shore up rupee

In order to shore up the sliding rupee, the government on Monday unveiled a multi-pronged strategy to increase inflow of dollars and check outflows. The measures include, a planned increase in the import duty on several red-hot imports like gold and silver, allow three public sector financial institutions to raise dollar funds through bonds, make NRI deposits more attractive and ease foreign loan norms. Taken together, these measures are expected to bridge the forex gap by \$18 billion.

The Times of India - 13.08.2013

<http://timesofindia.indiatimes.com/business/india-business/Govt-eyes-customs-duty-hikes-PSU-dollar-bonds-to-shore-up-rupee/articleshow/21793015.cms>

Spending on profit earning ventures cannot be CSR, says Pilot

As India Inc readies itself for mandatory social welfare spending, Corporate Affairs Minister Sachin Pilot today said money spent on activities that earn profits will be a grey area while considering it as a CSR initiative. The rules on what activities should qualify as such a CSR (Corporate Social Responsibility) initiative would be finalised after taking into account suggestions from an independent panel and other stakeholders.

Economic Times - 14.08.2013

<http://articles.economictimes.indiatimes.com/2>

pensions and other payments to check fiscal deficit. It was also speculated that the move may be timed ahead of Lok Sabha elections.

Hindu Business Line - 18.08.2013

<http://www.thehindubusinessline.com/news/govt-not-considering-to-raise-retirement-age-to-62-yrs/article5034856.ece>

Govt to create database of projects that need CSR funds

The Government is trying to create a database of projects that require funding, which can be tapped into by companies as part of their corporate social responsibility (CSR) initiative, Corporate Affairs Minister Sachin Pilot said.

Participating in the Google+ Hangout, an online video interaction, Pilot said district collectors and medical officers will be roped in and data on all such projects across the country would be made available on the Government Web site.

Hindu Business Line - 15.08.2013

<http://www.thehindubusinessline.com/industry-and-economy/govt-to-create-database-of-projects-that-need-csr-funds/article5026242.ece>

Online travel sector sees growth despite sluggish economy

The online travel sector started gaining momentum in early 2000 as consumers started getting attracted to the much convenient option of checking confirmation of railway and air tickets online rather than standing in long queues. The trend of offering discounts online later came as additional benefit for users who were now open to explore the e-commerce space in general.

Exchange4Media - 13.08.2013

http://www.exchange4media.com/52357_online-travel-sector-sees-growth-despite-sluggish-economy.html

IRCTC registers record 5.04 lakh e-ticket bookings on August 12, 2013

The e-ticketing website of Indian Railway Catering & Tourism Corporation Ltd (IRCTC), www.irctc.co.in, has booked the highest number of tickets in a day. The record booking of 5.04 lakh e-tickets have been achieved on August 12, 2013, as per a release. This is the second time it booked more than five lakh tickets. On March 1, 2013, the website had booked 5.02 lakh tickets.

Travel Biz Monitor - 14.08.2013

<http://www.travelbizmonitor.com/irctc-registers-record-504-lakh-eticket-bookings-on-august-12-2013-21351>

[013-08-14/news/41409855_1_csr-activities-new-companies-bill-corporate-affairs-minister-sachin](http://www.thehindubusinessline.com/news/013-08-14/news/41409855_1_csr-activities-new-companies-bill-corporate-affairs-minister-sachin)

India's Activity Tourism Industry Gets Boost with New Booking Platform Thrillophilia.com

Thrillophilia(<http://www.thrillophilia.com/>) has launched an exciting new platform offering activities, experiences and things to do at 200+ destinations (cities and attractions) in India. Putting technology at the front, Thrillophilia intends to bridge the gap between travellers and local service providers in this rapidly growing but highly unorganized sector.

Money Life - 12.08.2013

http://www.moneylife.in/prnews/indias-activity-tourism-industry-gets-boost-with-new-booking-platform-thrillophiliacom/201308120830PR_NEWS_USPR_PH62046.html

Govt considering hike in passenger service fee; domestic airfares may rise

Airfares in the domestic sector are likely to rise, as the government is considering a hike in the passenger services fee (PSF) charged on every domestic ticket. The levy, used to fund the cost of providing security at airports, has not been increased since 2002. The move to increase the PSF has been initiated as the collection of funds on this count has fallen well short of the cost of providing security at airports.

The Indian Express - 19.08.2013

<http://www.indianexpress.com/news/govt-considering-hike-in-passenger-service-fee-domestic-airfares-may-rise/1156945/>

Dubai's Mohebi Logistics makes a foray into India

Dubai based Mohebi Logistics, a leading third party supply chain management company, has entered Indian market with a 100% subsidiary in Pune. Mohebi Logistics, which is part of the \$1 billion Zainal Mohebi Group, will initially provide supply chain support to the Indian unit of Compass Group Plc, the world's largest contract food services company.

The Times of India - 14.08.2013

<http://timesofindia.indiatimes.com/business/in-dia-business/Dubais-Mohebi-Logistics-makes-a-foray-into-India/articleshow/21816180.cms>