

(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

### Balmer Lawrie launch

Balmer Lawrie launched Balmerol Autoplex Super, a new generation wheel bearing grease with ultra-long life. It has a life up to 1,00,000 kms and is ideal for all kind of vehicles operating under severe conditions. The product was launched during the Channel Partners Meet 2013 held from August 12 to 14 in Udaipur. Around 90 distributors from North and West attended the event.

*Economic Times – Thursday, 22<sup>nd</sup> August 2013*

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*Times of India – Friday, 23<sup>rd</sup> August 2013*

### BALMER LAWRIE LAUNCHES NEW PRODUCT AUTOPLEX SUPER



Balmer Lawrie, a pioneer in manufacturing greases in India, launched Balmerol Autoplex Super, a new Generation Wheel Bearing Grease with ultra-long life. The grease has been formulated with unique lithium complex thickener and is suitable for all types of commercial /passenger vehicles and off highway heavy earth moving /agricultural equipment. It has a life up to 1,00,000kms and is ideal for all kind of vehicles operating under severe conditions. The product was launched during the Channel Partners Meet 2013 held from 12th to 14th August, 2013 at Sheraton, Udaipur.

*The Telegraph – Sunday, 25th August 2013*

### Balmer Lawrie on Monday launched Balmerol Autoplex Super

Balmer Lawrie on Monday launched Balmerol Autoplex Super, a new generation wheel bearing grease with ultra-long life. The grease has been formulated with unique lithium complex thickener and is suitable for all types of commercial /passenger vehicles and off highway heavy earth moving /agricultural equipment. It has a life up to 1,00,000 kms and is ideal for all kind of vehicles operating under severe conditions. Autoplex Super has excellent mechanical & thermal stability with extreme

pressure property for heavy duty applications. Its superior rust and oxidation resistance property, outstanding water resistance property and ultimate protection for enhanced bearing life are some features which the customer looks forward to.

*Economic Times - 20.08.2013*

<http://speed.economictimes.indiatimes.com/comments/postid-10519938.cms>

### **Finance Minister takes stock of economic situation as rupee slips below 62 mark**

With the rupee crossing 62 against the dollar, Finance Minister P Chidambaram today met senior officials of various departments to take stock of the current economic situation and deliberated on steps to improve it. The three hour long meeting was attended by Secretaries of departments of Revenue, Expenditure, Financial services and Disinvestment. Sources said the Finance Minister took stock of the functioning of various department and sought suggestions from officials for improving the economic situation. The agenda for next three months was discussed, another source said.

*Indian Express - 19.08.2013*

<http://www.indianexpress.com/news/finance-minister-takes-stock-of-economic-situation-as-rupee-slips-below-62-mark/1157155/>

### **Continued rise in US dollar to bring Asia to a 1990s like situation: Morgan Stanley**

The rise in US real rates and dollar has pushed Asia to lift its real rates and if this trend continues it will bring Asia to a situation that would be similar to the 1990s, says a Morgan Stanley's report. According to the global financial service major, the speedier rise in US real rates and dollar has now pushed Asia to lift its real rates at a time when its GDP growth has already been slowing. This pro-cyclical tightening, is only adding further pressure to the region's growth. "If the rise in the US dollar were to continue for longer, this will bring Asia to a situation that would be similar to the 1990s," Morgan Stanley said.

*Economic Times - 25.08.2013*

[http://articles.economictimes.indiatimes.com/2013-08-25/news/41446017\\_1\\_real-rates-gdp-growth-morgan-stanley](http://articles.economictimes.indiatimes.com/2013-08-25/news/41446017_1_real-rates-gdp-growth-morgan-stanley)

### **PSEs need to comprehend international taxation: Experts**

Central public sector enterprises (CPSEs) need to equip themselves with issues on taxation and international financial reporting standards as more than half of 225 such units are now involved in overseas dealings, say experts. As many as 147 CPSEs have either foreign exchange earnings or expenditures, as per PSUs apex body SCOPE. "Empowerment to PSEs has contributed to these enterprises entering global forays by way of joint ventures, overseas acquisitions etc," SCOPE

### **Crashing markets spell trouble for PSU privatisation plans**

The collapse of the rupee is derailing India's hopes of raising more than \$6 billion from the sale of stakes in state-run firms, jeopardising a key plank of Finance Minister P Chidambaram's blueprint to reverse the country's economic malaise. Investor confidence has evaporated amid fears over the rising cost of funding gaping current account deficit, prompting New Delhi to delay plans to raise much-needed funds through partial privatisations, finance ministry sources said.

*The Economic Times - 22.08.2013*

<http://economictimes.indiatimes.com/news/economy/policy/crashing-markets-spell-trouble-for-psu-privatisation-plans/articleshow/21979573.cms>

### **More reforms, investments needed to revive growth: Ficci**

Terming Finance Minister P Chidambaram's statement on growth being the key focus area as encouraging, industry body Ficci today said much more needs to be done on the reforms front to kickstart investments and get the economy back on high-growth track. "The Finance Minister's statement reiterating growth to be the key focus area going ahead is indeed encouraging... The need of the hour is to ensure the investment cycle returns. Though we will have to wait for some time to see firm signs of recovery, it will be important to continue the momentum on the reform front," Ficci President Naina Lal Kidwai said.

*Money Control - 22.08.2013*

[http://www.moneycontrol.com/news/business/more-reforms-investments-needed-to-revive-growth-ficci\\_939746.html](http://www.moneycontrol.com/news/business/more-reforms-investments-needed-to-revive-growth-ficci_939746.html)

### **Government plans to sell stake in 5 PSUs, including IOC, EIL and BHEL**

The government plans to offload 5-10 per cent stake in five companies, including IOC, Engineers India (EIL) and BHEL, to achieve disinvestment target of Rs 40,000 crore in the current fiscal. Minister of State for Finance J D Seelam in a written reply to the Lok Sabha, said the government has approved disinvestment of 10 per cent stake each in Indian Oil Corp (IOC), Hindustan Aeronautics, Rashtriya Ispat Nigam Ltd (RINL) and EIL.

Director General U D Choubey said.  
*The Economic Times* - 23.08.2013  
<http://economictimes.indiatimes.com/personal-finance/tax-savers/tax-news/pses-need-to-comprehend-international-taxation-experts/articleshow/22008231.cms>

### **Lid off leave travel concession racket: Govt, PSU employees to face CBI heat**

The CBI has been called in by the Central Vigilance Commission (CVC) to investigate a widespread racket in claims of leave travel concession (LTC) involving central government and public sector employees as well as travel agents. The CBI, which was asked on August 16 by CVC to carry out a criminal investigation, is likely to question dozens of such employees. Large sums are said to have been siphoned out of the government by producing fake Air India tickets and boarding passes (the only airline that government and PSU employees are allowed to use for LTC).

*Times of India* - 22.08.2013  
<http://timesofindia.indiatimes.com/india/Lid-off-leave-travel-concession-racket-Govt-PSU-employees-to-face-CBI-heat/articleshow/21966775.cms>

### **CPSEs employee strength drops 28.8 pc to around 14 lakh**

The total employee strength in all Central Public Sector Enterprises (CPSEs) has declined 28.8 per cent to 13.98 lakh as on March 31, 2012 compared to 19.65 lakh in 1997-98, Parliament was informed today. The total employees on the roll of all CPSEs as on March 31, 2012 were 13.98 lakh compared to 19.65 lakh in 1997-98," Minister of Heavy Industries and Public Enterprises Praful Patel said in a written reply to the Lok Sabha.

*Financial Express* - 22.08.2013  
<http://www.financialexpress.com/news/cpses-employee-strength-drops-28.8-pct-to-around-14-lakh/1158706>

### **Tide Water Oil to relaunch Veedol brand in Europe**

Two years after acquiring global rights for the Veedol brand from oil & gas major BP, public sector lubricant maker Tide Water Oil has decided to relaunch the brand in European markets, including Germany, Austria and Switzerland, where it once had a strong presence. "We have decided to enter countries where Veedol had good salience in the past. The brand's equity is still strong in geographies including Germany, Austria and Switzerland. For these markets, sourcing will be done from Netherlands where we have set up a subsidiary. We hope to make our first sale in Europe by October," managing director RN Ghosal

*Economic Times* - 23.08.2013  
[http://articles.economictimes.indiatimes.com/2013-08-23/news/41440463\\_1\\_stake-sale-disinvestment-target-national-fertilisers](http://articles.economictimes.indiatimes.com/2013-08-23/news/41440463_1_stake-sale-disinvestment-target-national-fertilisers)

### **File online RTI pleas for all central government departments**

Citizens will be able to file RTI applications online from tomorrow in all central government ministries and departments in the national capital. Minister of State for Personnel, Public Grievances and Pensions V Narayanasamy will launch the portal-- [www.rtionline.gov.in](http://www.rtionline.gov.in)-- at a function here tomorrow. Moving further towards greater transparency in governance, the government has started as a pilot project the facility of filing online RTI applications from April.

*Economic Times* - 20.08.2013  
[http://articles.economictimes.indiatimes.com/2013-08-20/news/41429408\\_1\\_rti-applications-pensions-v-narayanasamy-prescribed-column](http://articles.economictimes.indiatimes.com/2013-08-20/news/41429408_1_rti-applications-pensions-v-narayanasamy-prescribed-column)

### **Falling rupee may cut short your foreign travel**

Your plans for a foreign holiday this year could sink with the rupee. Travel companies are reporting a 15% rise in package costs and a 10% (or more) drop in enquiries in the last fortnight, as the sliding rupee breached the 64-mark on Tuesday against the dollar and 100 against the pound sterling.

*The Economic Times* - 21.08.2013  
<http://economictimes.indiatimes.com/news/news-by-industry/services/travel/falling-rupee-may-cut-short-your-foreign-travel/articleshow/21945718.cms>

### **Castrol India says it won't stop investing despite slowdown**

The financial weakness has thrown a spanner in the works of the automotive industry. Castrol India, one of the leading automotive lubricant manufacturers in the country, is also feeling the heat. Ravi Kirpalani, managing director, Castrol India, speaks to Yuga Chaudhari on the company's future strategy of combating the slowdown and long-term roadmap for the Indian market.

*DNA* - 26.08.2013  
<http://www.dnaindia.com/money/1880014/interview-castrol-india-says-it-won-t-stop-investing-despite-slowdown>

told reporters after the company's annual general meeting in Kolkata on Monday.

*The Economic Times - 20.08.2013*

<http://economictimes.indiatimes.com/news/news-by-industry/indl-goods/svs/petrochem/tide-water-oil-to-relaunch-veedol-brand-in-europe/articleshow/21925501.cms>

### **Cargo contracts suffer as govt ports default on obligations**

Some of the central government-run ports are not fulfilling their share of the obligations on contracts signed with private cargo handling firms, delaying their implementation and hurting the ability of these facilities to operate at full potential, thereby causing revenue losses. The latest such incident involves Visakhapatnam port on the east coast where the port authority was yet to dredge the approach channel and entrance of an outer cargo berth given to a consortium led by Sterlite Industries (India) Ltd.

*Mint - 26.08.2013*

<http://www.livemint.com/Politics/N52kcgdxKC2ZhTQSnC48mJ/Cargo-contracts-suffer-as-govt-ports-default-on-obligations.html>

### **Logistics, distribution costs will fall 15% under GST regime**

It is easier to move goods across countries in Europe than between States in India, says Reiner A. Allgeier, Managing Director, Schenker India, a group company of the €39-billion German railway firm Deutsche Bahn (DB). But that would change when India gets into the goods and services tax (GST) regime, says Allgeier.

*The Hindu Business Line - 26.08.2013*

[http://www.thehindubusinessline.com/industry-and-economy/logistics/logistics-distribution-costs-will-fall-15-under-gst-regime/article5058769.ece?ref=wl\\_industry-and-economy](http://www.thehindubusinessline.com/industry-and-economy/logistics/logistics-distribution-costs-will-fall-15-under-gst-regime/article5058769.ece?ref=wl_industry-and-economy)

### **Nishi Vasudeva chosen to head HPCL, 7 in fray for ONGC top job**

Nishi Vasudeva has been selected as the new chief of Hindustan Petroleum Corp Ltd, making her the first woman to be chosen to head a state oil company. The Public Enterprise Selection Board chose Vasudeva, who studied at the Indian Institute of Management, Kolkata, after interviewing her and six men in one of the world's most male-dominated sectors.

*Economic Times - 22.08.2013*

[http://articles.economictimes.indiatimes.com/2013-08-22/news/41437469\\_1\\_oil-sector-oil-ministry-shell-india](http://articles.economictimes.indiatimes.com/2013-08-22/news/41437469_1_oil-sector-oil-ministry-shell-india)

### **Caparo Group and Procama Logistics to develop warehousing facilities in India**

Caparo Group has entered into a joint venture agreement with a supply chain management company Procama Logistics of India. The Caparo Group will hold about 60 % of the total JV equity and Procama Logistics, the balance 40 %. Christened as Caparo Procama Infrastructure, the JV firm will add one million sq feet of additional storage space and other value added services.

*The Economic Times - 22.08.2013*

<http://economictimes.indiatimes.com/news/news-by-industry/indl-goods/svs/construction/caparo-group-and-procama-logistics-to-develop-warehousing-facilities-in-india/articleshow/21980756.cms>

### **Govt working on CSR reporting mechanism for PSUs**

An appropriate mechanism is being developed for public sector companies to report about their Corporate Social Responsibility (CSR) activities, the government said on Monday. The move comes at a time when the new legislation on companies require private firms to spend at least 2 per cent of three-year average annual profit towards CSR work.

*The Hindu - 19.08.2013*

<http://www.thehindu.com/business/Industry/govt-working-on-csr-reporting-mechanism-for-psus/article5038461.ece>

### **Neeru Abrol given additional charge of NFL CMD**

National Fertilisers Ltd today said Neeru Abrol, Director (Finance), has been given the additional charge of Chairman and Managing Director of the state-owned firm. "Neeru Abrol, Director (Finance) of the Company has taken over the additional Charge of the post of Chairman & Managing Director (CMD) with effect from August 22," the company said in a filing to the BSE.

*Business Standard - 22.08.2013*

[http://www.business-standard.com/article/companies/neeru-abrol-given-additional-charge-of-nfl-cmd-113082200861\\_1.html](http://www.business-standard.com/article/companies/neeru-abrol-given-additional-charge-of-nfl-cmd-113082200861_1.html)