

(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.)

Balmer Lawrie in News

Plant protection centre in Odisha on cards

Union Agriculture and Farmers' Welfare Minister Radha Mohan Singh on Monday said the National Rice Research Institute (NRRI) is carrying out researches on doubled haploid, an important aspect in plant breeding, to meet the quality seed requirement need of farmers. Expressing concern over poor storage facility in the State, Union Minister of State for Petroleum and Natural Gas Dharmendra Pradhan said his Ministry has planned to construct a cold storage facility at Paradip which will cater to the need of farmers. While distress sale of agricultural produces is a common feature in the State, the Government has never bothered to sought Central assistance for developing more storage facility Pradhan said he has directed Balmer Lawrie, a Mini-Ratna public sector enterprise under the Ministry of Petroleum and Natural Gas, to undertake a survey in the State for development of more cold storage facilities.

The New Indian Express - 10.05.2016

<http://www.newindianexpress.com/states/odisha/Plant-protection-centre-in-Odisha-on-cards/2016/05/10/article3424948.ece>

UN estimates Indian economy to grow 7.3 percent this year

India's economy is slowly gaining momentum and is projected to grow by 7.3 percent in 2016, a United Nations report said on Thursday. "India's economy is slowly gaining momentum, with an expected GDP growth of 7.3 and 7.5 percent in 2016 and 2017 respectively," said the World Economic Situation and Prospect mid-2016 update released at the UN headquarters here. "Despite some delays in domestic policy reforms and enduring fragilities in the banking system, investment demand is supported by the monetary easing cycle, rising FDI, and government efforts towards infrastructure investments and public-private partnerships," it said. Growth estimates for India in the mid-year update are in line with that made in the January report, which had said that the country will be the world's fastest growing large economy at 7.3 percent in 2016, improving further to 7.5 percent in the following year. The region's GDP growth is projected to rise from 6.1 percent in 2015, to 6.6 this year.

Business Standard - 12.05.2016

http://www.business-standard.com/article/news-ians/un-estimates-indian-economy-to-grow-7-3-percent-this-year-116051201408_1.html

India's trade deficit hits five year low of \$4.8 billion

Annual core sector growth at decade low as steel drags

India's annual core sector growth slowed to a decade low of 2.7 per cent in 2015-16, slower than the 4.5 per cent pace in the previous financial year, according to government statistics. The growth was pulled down by steel and crude oil, both of which saw output contracting by 1.4 per cent and natural gas that dropped 4.2 per cent. This contrasts with the data showing robust core sector growth in March, when the infrastructure sectors expanded 6.4 per cent, the fastest pace in 16 months. Significantly, the eight core industries which include crude oil, fertilisers, steel, cement and electricity account for 38 per cent of India's industrial output. The index for industrial production has grown at 2.7 per cent in the first 11 months of 2015-16, lower than the 2.8 per cent recorded in the previous year. The industrial output data for March is expected to be released by the Government this week.

The Hindu - 10.05.2016

<http://www.thehindu.com/business/Industry/annual-core-sector-growth-at-decade-low-as-steel-drags/article8576756.ece>

India's Manufacturing Sector Likely To Slow Down In Q1: Ficci

India's trade deficit narrowed to a five-year low of \$4.8 billion in the first month of the current financial year, led by a sharp fall in gold imports due to a nationwide strike by jewellers protesting against the proposed 1% excise duty and a decrease in inbound oil shipments. Exports declined for the 17th straight month, with shipments dropping 6.74% to \$20.56 billion in April, while imports fell 23.1% to \$25.4 billion, dragged down by lower oil imports, according to data released by the Ministry of Commerce and Industry on Friday. The trade deficit shrank for the fourth consecutive month. "The trend of falling exports is in tandem with other major world economies," the ministry said in a statement. Gold imports declined 60.47% to \$1.23 billion. Oil purchased from overseas was valued at \$5.66 billion, 24% lower than a year ago, whereas non-oil imports dipped 22.83% to \$19.76 billion. Iron ore exports grew the sharpest to \$54.52 million from \$1.82 million a year ago

The Economic Times - 14.05.2016

<http://economictimes.indiatimes.com/news/economy/indicators/indias-trade-deficit-hits-five-year-low-of-4-8-billion/articleshow/52262323.cms>

India has emerged as biggest renewable energy lab in world

US ambassador to India, Richard Verma, today said India has emerged as the biggest renewable energy lab in the world and is at the threshold of dynamic growth in the deployment of smart grid technology. Verma, accompanied by other dignitaries, visited Tata Power Delhi Distributions Smart Grid Lab in Rohini and Tata Power DDLs grid connected 225 KW Solar Power Plant in the vicinity. "Today, India has emerged as the biggest renewable energy lab in the world and is at the threshold of dynamic growth in the deployment of smart grid technology and integration of renewable energy projects. "It's great to see how the US government, companies and Tata Power-DDL are collaborating toward the usage of smart technology for the common good," Verma said. Praveer Sinha, CEO and MD of Tata Power-DDL, said: "I strongly believe that the Indo-US collaboration in the power sector especially related to new technology implementations can help India meet its rising energy demand."

India Today - 10.05.2016

<http://indiatoday.intoday.in/story/india-has-emerged-as-biggest-renewable-energy-lab-in-world/1/664151.html>

Growth of India's manufacturing sector may decelerate during the June quarter due to factors like bleak export outlook, poor demand and high cost of borrowing, according to a survey by industry body Ficci. The hiring outlook for the sector also looks unpromising as over 80 per cent survey respondents said they are unlikely to hire in the said quarter, the industry body said. The outlook for export continues its downward trajectory in the first quarter of 2016-17 with the proportion of respondents expecting higher exports in the quarter falling. The proportion of respondents expecting higher exports in the first quarter 2016-17 is 36 per cent which is much lower than 41 per cent in the fourth quarter of 2015-16, the survey noted. Besides, only 38 per cent respondents have reported higher order books for the April-June quarter which is less compared to the previous quarter (44 per cent).

NDTV Profit - 15.05.2015

<http://profit.ndtv.com/news/industries/article-indias-manufacturing-sector-likely-to-slow-down-in-q1-ficci-1406396>

NITI Aayog to identify sick units and shortlist PSUs ready for strategic sale

NITI Aayog, government's premier think-tank will identify sick units that needs to be closed down while shortlisting the PSUs ready for strategic sale as it gears up to submit a blueprint for disinvestment. "NITI Aayog will come with two different lists. First list will be of those PSUs where government can sell its stake to maximise proceeds from such divestment, "a senior government official said. "The Aayog will submit another list of state-run firms which have been sick for a long time and cannot be revived. Aayog will recommend their closure and selling off accordingly," the official added. According to the official, who spoke on the condition of anonymity, while the institution is in advance stage of identifying sick units, it will come out with second list in two months, thus paving way for line ministries to implement its recommendations. Finance Minister Arun Jaitley had said in his Budget 2016-17 speech that NITI Aayog will identify Public Sector Units for strategic sale

The Economic Times - 14.05.2016

<http://economictimes.indiatimes.com/news/economy/policy/niti-aayog-to-identify-sick-units-and-shortlist-psus-ready-for-strategic-sale/articleshow/52259885.cms>

Make all government buildings energy efficient: Panel

In a bid to ensure efficient use of power, a Parliamentary panel on Tuesday recommended bringing all government buildings within the purview of energy efficiency norms in a time-bound manner. The Standing Committee on Energy of Ministry of Power in its report tabled in Parliament on Tuesday said that more is required to be done in a time-bound manner so that at least all government buildings may be made energy efficient as early as possible. The Bureau of Energy Efficiency (BEE) in technical cooperation with Energy Efficiency Services Ltd (EESL) had concluded implementation of energy conservation measures in two prominent government buildings, i.e. NITI Aayog and Shram Shakti Bhawan in the national capital, which house various government departments. "These projects had demonstrated energy savings in the range of 20-25 per cent with additional cost savings towards equipment maintenance and proven techno-commercial viability," the report said.

Deccan Chronicle - 10.05.2016

<http://www.deccanchronicle.com/nation/current-affairs/100516/make-all-government-buildings-energy-efficient-panel.html>

India's First Skill Development Institute Inaugurated, to Generate 1 Lakh Jobs in 5 Years

The hydrocarbon sector would generate one lakh technical jobs over the next five years. Odisha needs an institute of international standards which would train youth to make them employable and cash in on the opportunity, Petroleum and Natural Gas Minister Dharmendra Pradhan said here on Monday. On the inaugural ceremony of India's first 'Skill Development Institute' (SDI) (under National Skill Development Mission) at Mancheswar, Pradhan said, the Centre is ready to invest Rs 500 crore for setting up the permanent campus of the SDI which would be a centre of excellence and written to the State Government to provide 100 acres of land for this purpose. Oil industry experts have identified at least 34 technical trades in the hydrocarbon sector, which would require a huge manpower in the coming days.

New Indian Express - 09.05.2016

<http://www.newindianexpress.com/states/odisha/Indias-First-Skill-Development-Institute-Inaugurated-to-Generate-1-Lakh-Jobs-in-5-Years/2016/05/09/article3423997.ece>

Go paperless, get PM's award: Govt to depts.

Central government ministries and departments will now be rewarded for successful implementation of e-Office or 'paperless office' initiative. The move is aimed at improving the ease of governance and expediting the administrative process. Minister of State in the Prime Minister's Office Jitendra Singh has written to all ministers to take urgent action to shift to paperless functioning mode in a time bound manner. "It is one of the priority works of the government. We are writing to all ministers for going paperless. The e-Office will help in speeding up administrative work and result in saving money for the exchequer," he told PTI. Singh said those doing exemplary work in this project may be given awards for excellence in public administration, which are given annually by the Prime Minister on civil services day.

The Times Of India - 15.05.2016

<http://timesofindia.indiatimes.com/india/Go-paperless-get-PMs-award-Govt-to-depts/articleshow/52277778.cms>

Low prices causing major shake-up of oilfield industry: Moody's

The world oilfield services (OFS) industry continues to be in the throes of a severe downturn caused by depressed energy prices, Moody's Investor Service said on Monday. "The global oilfield services and drilling (OFS) industry continues to endure a severe downturn as depressed energy prices prolong reduced spending by exploration and production (E&P) companies," the American credit ratings agency said in its latest report titled 'Depressed Energy Prices Continue Major Shake-up in OFS Industry'. "As credit conditions deteriorate further, defaults are set to increase," it added. According to Moody's, the combination of volatile energy prices and suppressed E&P spending will drive oilfield services and drilling industry EBITDA, defined as a firm's net operating income, lower by 30 to 40 percent in 2016, and stall any chance of recovery till late 2017.

Business Today - 10.05.2016

<http://www.businesstoday.in/sectors/energy/moodys-low-prices-causing-major-shake-up-of-oilfield-industry/story/232314.html>

India to influence global energy markets: IEA

India will turn a global player in the energy market during the next 25 years, exerting its influence on its various aspects, including renewable energy and energy efficiency, International Energy Agency's (IEA) deputy executive director Paul Simons said. "IEA sees India as the global player for the next 25 years in energy. They will have impact on everything that is done whether it is oil, gas renewables or energy efficiency. What is done here in India affects the global environment," said Simons at the Future of Electricity conference organized by Mint and General Electric Co. on Tuesday. "Renewables and high-efficiency technologies will be critical to success. There is a tremendous amount of entrepreneurial talent in this country as well as abroad in partnerships. That will need to be harvested," he added. Simons also said that looking at the magnitude of energy expansion required, India's relations with its bilateral and multilateral partners will be extremely important.

Mint - 13.05.2016

<http://www.livemint.com/Industry/0Ztmh9bpOuo8cGpJR2x0TK/India-to-influence-global-energy-markets-IEA.html>

Iran ends free shipping of oil to India: Dharmendra Pradhan

Iran has ended free shipping of crude oil to India and has asked refiners like Mangalore Refineries (MRPL) and Essar Oil to arrange for freight, Oil Minister Dharmendra Pradhan said. Iran had in November 2013 offered free delivery of crude oil to Indian refiners as tough Western sanctions crippled its exports. With shipping lines refusing to transport Iranian crude for fear of being sanctioned, Iran used its shipping line for the delivery and did not charge for transportation. "From April 2016, NIOC has informed oil-importing companies like MRPL and Essar Oil that the future delivery would be based on Free on Board (FOB) basis and the freight has to be arranged by the buyer," Pradhan said in a written reply to a question in the Rajya Sabha here. FOB is a trade term requiring the seller to deliver goods on board a vessel arranged by the buyer. During the last two-and-a-half years, Iran sold Indian refiners crude oil on cost, insurance and freight (CIF) basis.

Moneycontrol - 12.05.2016

http://www.moneycontrol.com/news/economy/iran-ends-free-shippingoil-to-india-dharmendra-pradhan_6632421.html

Oil market recovery will continue, says OPEC chief

OPEC president Mohammed bin Saleh al-Sada said on Tuesday that the current oil market recovery would continue into the second quarter of the year as global demand increases. "As we proceed to the second quarter of the year, we see an increase in global demand for oil due to demand for oil products, particularly gasoline," said Sada, who is also the Qatari energy minister, in a statement. "This trend is likely to increase further from next month due to the onset of the summer driving season." He added that the market was on "on the right track towards rebalancing in the second half of this year". Sada also said that global oil production levels were down because of the declining number of drilling rigs and the closure of high-cost facilities. Last month, Qatar hosted high-level talks among the world's top oil producers - OPEC and non-OPEC -- which failed to reach a deal on capping output.

The Times of India - 10.05.2016

<http://timesofindia.indiatimes.com/business/international-business/Oil-market-recovery-will-continue-says-OPEC-chief/articleshow/52208258.cms>

Oil prices subdued in Asia after touching 2016 highs

Oil prices dipped in Asia as investors locked in profits after the previous day's surge to six-month highs that was fuelled by a surprise decline in US stockpiles. The Department of Energy said Wednesday that inventories slid 3.4 million barrels last week, confounding analysts' expectations for a rise and signalling strong demand in the world's top oil-consuming nation. The report also said US oil production fell, providing hope to a market burdened by a stubborn global supply glut. At around 0345 GMT, US benchmark West Texas Intermediate for delivery in June was down 13 cents, or 0.28%, at \$46.10 and Brent crude fell 16 cents, or 0.34%, at \$47.44 a barrel. WTI jumped 3.5% today while Brent climbed 4.6%, putting both contracts around levels not seen since November. Traders "maybe feel that prices have moved up too much. Sometimes they are trying to get to a certain level where they can sell and then lock in profits", said Bernard Aw, an analyst with IG Markets Singapore.

DNA - 12.05.2016

<http://www.dnaindia.com/money/report-oil-prices-subdued-in-asia-after-touching-2016-highs-2211612>

Oil supply grows in India, falls at global level: IEA

A global oil glut that has sent prices tumbling is set to "shrink dramatically" later this year, as wildfires have disrupted Canada's output and demand in India soars, the International Energy Agency (IEA) said Thursday. Demand for oil worldwide is set to grow at a "solid" rate in 2016, with India as the "star performer", the 29-nation IEA said in its monthly report, adding to it they believed "the global supply surplus of oil will shrink dramatically later this year". "This provides further support for the argument that India is taking over from China as the main growth market for oil," the 29-nation IEA said in its monthly report. The oil market has for months been depressed by a vast oversupply. Oil prices surged to six-month highs this week and are now well over USD 46 a barrel after plummeting below USD 30 early in the year. They are nevertheless far below the USD 100-a-barrel mark of mid-2014.

The Economic Times - 12.05.2016

http://economictimes.indiatimes.com/industry/energy/oil-gas/oil-supply-grows-in-india-falls-at-global-level-ia/articleshow/52237799.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Petrol prices slashed 32 times, hiked 21 times since 2013

Prices of petrol were reduced 32 times and increased 21 times while diesel prices were slashed 19 times and raised 28 times since 2013, commerce minister Nirmala Sitharaman said on Monday. "Since then, the public sector oil marketing companies (OMCs) take appropriate decision on pricing of these products in line with their international and other market conditions," she said during Question Hour. The minister said since 1 April 2013, petrol prices were decreased 32 times and increased 21 times and diesel prices were decreased 19 times and increased 28 times. Sitharaman said retail selling price (RSP) of petrol and diesel in the country are linked to their respective international prices and OMCs are at present applying Trade Parity Pricing methodology to compute the RSP. The minister said the effective prices of PDS kerosene and subsidised domestic LPG have not been increased since 25 June 2011.

Mint- 10.05.2016

<http://www.livemint.com/Industry/awZHR4M51AuLIBFDbRcHRM/Petrol-prices-slashed-32-times-hiked-21-times-since-2013.html>

India using buying power to beat down crude oil prices

As one of the world's top importers of crude oil, India is moving to take advantage of its buying clout and re-doing deals to take full advantage of the shift in the global oil demand-supply situation. The country has done this successfully with Liquefied Natural Gas. Petronet LNG Limited has signed a revised contract with RasGas for its 7.5-million-tonne per annum long-term supply agreement. The new price for the contract, effective January 1, 2016, is less than half of what RasGas was charging in 2015. In 2015, RasGas was selling LNG at over \$12/unit (gas is measured in million British thermal units). New Delhi has, with some political intervention, re-negotiated the price to less than \$5 a unit, based on prevailing crude rates. Further, Petronet has also signed an agreement for additional supply of 1 mtpa of LNG from RasGas for 12 years from January 1, 2016, at the prevailing market price.

The Hindi Business Line - 16.05.2016

<http://www.thehindubusinessline.com/economy/policy/india-using-buying-power-to-beat-down-crude-oil-prices/article8604036.ece>

Steel exports down 27 percent in April

Steel exports fell 27 percent in April this year to 0.308 million tonnes(mt) while finished steel production in the country grew 3.2 percent to 7.48 million tonnes in the first month of the current fiscal, as per the steel ministry's latest report. "Export of total finished steel was down by 27 percent in April 2016 (0.308 mt) over April 2015 and declined by 12 percent over March 2016," said the report of the ministry's Joint Plant Committee (JPC). India imported 0.654 mt of total finished steel in April 2016, down 15.5 percent over the same month last year. According to the provisional data released by JPC, production for sale of total finished steel at 7.487 mt, registered a growth of 3.2 percent during April over year-ago month. "During April 2016, the ISP (integrated steel plants) producers produced 3.956 mt, which was a growth of 1.2 percent while production for the other producers was up by 3.3 percent," the report said.

The Times of India - 10.05.2016

<http://timesofindia.indiatimes.com/city/kolkata/Steel-exports-down-27-percent-in-April/articleshow/52193843.cms>

Civil aviation ministry clears aviation policy for final cabinet approval

After months of debate, a new aviation policy, showcasing key areas of reform, is ready for clearance by the Union cabinet in the run-up to the government's second anniversary. The civil aviation ministry, having completed inter-ministerial consultations on the policy, has moved a cabinet note on it and is pushing for clearance next week. The Narendra Modi government completes two years in office on 26 May. The policy was first presented in November 2014 and revised in October 2015 before being put up for public comments. But its introduction was delayed because of disagreements over several important areas. If approved, the new policy will be showcased as a key reform by the government—one meant to increase regional connectivity across India. With 80 million passengers already and growing at 20% annually, India is expected to become the third largest aviation market by 2020.

Mint - 13.05.2016

<http://www.livemint.com/Politics/iIjBukqi5dRbiyKt4udXIN/Civil-aviation-ministry-clears-aviation-policy-for-final-cab.html>

Freecharge enters travel segment with Cleartrip partnership

Freecharge, the digital payments platform has announced its partnership with Cleartrip. With this partnership, travellers can now pay for their flight tickets, hotel bookings, train tickets etc in less than 10 seconds, says the company. Speaking on the partnership, Govind Rajan, Chief Operating Officer, Freecharge said, "After carving a mark across 15 sectors, we have now forayed into the travel space with this partnership. Cleartrip has transformed the habit of consumers online travel bookings by being a one-stop shop for all their needs. With this tie-up, Freecharge will take this experience a step further, providing consumers with a means to complete their transactions on the-the-go, at a lightning speed. We are moving towards building an ecosystem for merchants to make consumers' daily payments frictionless and convenient." Freecharge can be used to make prepaid, post-paid, DTH and Electricity bill payments for utility service providers in addition to online and offline merchants.

Tech2.com - 10.05.2016

<http://tech.firstpost.com/biztech/freecharge-enters-travel-segment-with-cleartrip-partnership-313784.html>

IRCTC to be one-stop shop for travel services: A K Manocha

Indian Railway Catering and Tourism Corporation (IRCTC), a public sector enterprise under the Ministry of Railways, has taken a slew of initiatives to grow its online ticketing and catering business. IRCTC's chairman and managing director A K Manocha talks to Sanjay Jog about the company's growth strategy. IRCTC provides a full range of hospitality, travel, tourism and catering services to rail passengers. The company has now moved on to become the leader in e-commerce in India and records one-third of total e-commerce transactions in the country. IRCTC started with booking of 29 tickets and it has now reached 1.45 million tickets a day. The total internet bookings increased from 6.8 million tickets in 2006-07 to 193 million tickets (amounting to Rs 20,621 crore) in 2015-16.

Business Standard - 16.05.2016

http://www.business-standard.com/article/companies/irctc-to-be-one-stop-shop-for-travel-services-a-k-manocha-116051500403_1.html

Vistara, AirAsia may soon fly abroad as key ministries support abolition of 5/20 rule

Vistara and AirAsia will soon be able to fly abroad as all key ministries have supported abolition of the five-year 20-aircraft rule that airlines had to meet before commencing international operations. The aviation ministry had sought response from ministries such as finance, home, external affairs and commerce on the proposed new civil aviation policy, before sending it to the Union Cabinet for approval. Abolition of the 5/20 rule was one of the key proposals in it. "Comments from ministries are in support of the abolition of 5/20. The Cabinet note, which has the approval of both ministers (Cabinet Minister Ashok Gajapati Raju and junior Minister Mahesh Sharma), is likely to be sent by the end of this week," said a senior civil aviation ministry official, who did not want to be named.

The Economic Times - 13.05.2016

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/vistara-airasia-may-soon-fly-abroad-as-key-ministries-support-abolition-of-5/20-rule/articleshow/52246956.cms>