

(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 uploaded on intranet and website every Monday.)

Sustained performance improvement: Ficci Survey

India Inc registered continued improvement in capacity utilisation and sales in December but high managing costs and weak demand still remain sore points for businesses, a survey conducted by industry lobby Ficci and Dhruva Advisors showed on Monday. The prospect of a vaccine for Covid-19, continued support from the government and the Reserve Bank of India, and the expected benefits from a shifting global supply chain have improved business sentiment, the survey found. "The results of the survey are encouraging and highlight the ongoing industrial and economic recovery," Ficci president Uday Shankar said. "This momentum needs to be built upon and now all eyes are on the upcoming budget." According to the survey, 21% of the respondents reported capacity utilisation between 50% and 70%, up from 17% in the second round of survey in August and 12% in the first round in June. In the survey, 50% of the respondents reported a positive impact of the 'unlock' on their order books in December, up from 44% in August and 25% in June.

The Economic Times - 29.12.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F12%2F29&entity=Ar01005&sk=582675E9&mode=text>

Core sector shrinks 2.6% in Nov, 9th mth in a row

The eight key core sectors contracted for the ninth consecutive month in November, posing some concerns for policy makers in the new year. Data released by the commerce and industry ministry on Thursday showed the key infrastructure sectors contracted 2.6% in November, sharper than the 0.9% decline in the previous month. The core sectors had witnessed 0.7% growth in the same month last year. The crucial sector accounts for nearly 41% of the index of industrial production (IIP) and the November numbers may impact the factory output, which will be released later. Between April and November, the core sector contracted 11.4%. "In future, the eight core sectors' growth would be contingent on the ease

Indian economy could be 'most resilient' in subregion in long term: UN

India's economy could prove to be the "most resilient" in the subregion of South and South-West Asia over the long term, according to a report by the UN, which says a positive but lower economic growth post COVID-19 pandemic and the country's large market will continue to attract investments. The report titled 'Foreign Direct Investment Trends And Outlook In Asia And The Pacific 2020/2021', and compiled by United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), stated that inward FDI flows to South and South-West Asia slightly decreased by 2 per cent in 2019, from USD 67 billion in 2018 to USD 66 billion in 2019. The growth, however, was mainly driven by India, which accounted for 77 per cent of the total inflows to the subregion and received USD 51 billion in 2019, up 20 per cent from the previous year. The report, released last week, said the majority of these flows were destined for the Information and Communications Technology (ICT) and the construction of sub-sector.

Business Standard - 30.12.2020

https://www.business-standard.com/article/economy-policy/indian-economy-could-be-most-resilient-in-subregion-in-long-term-un-120122900337_1.html

GDP to see strong rebound in 2021, say Economists

India's economy could rebound to 7.6-9.2% growth in the new calendar year, with Covid vaccinations helping to boost business activity, increased capital expenditure on infrastructure and an improvement in consumption, independent economists surveyed by ET said. The improvement in business sentiment could remain uneven over the next several quarters, they said. DBS Bank projected gross domestic product (GDP) growth at 7.6% in 2021, among the fastest in the region after a 7.4% contraction in 2020. "Our baseline assumption is for consumption to improve as businesses come back online resulting in a lift to income and employment prospects, as well as a larger

in restrictions along with high base effect. On account of fall in eight core sectors' growth, the IIP growth could see only marginal improvement between 0 to 1%," Care Ratings economists Madan Sabnavis and Rucha Ranadive said in a note. Separate data showed the Centre's fiscal deficit touched 135.1% of the 2020-21 Budget estimates. The deficit at the end of November 2019 was at 114% of the Budget target for 2019-20. Sluggish revenues and higher spending commitment has widened the deficit and most economists expect it to be way above the Budget target of 3.5% of GDP set for the current fiscal year.

The Times of India - 01.01.2021

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F01&entity=Ar01716&sk=B763FC71&mode=text>

Apr-Nov fiscal deficit 35% higher than FY21

India's fiscal deficit stood at ₹10.75 lakh crore at the end of November, 35% higher than the budget estimate for FY21, according to data from the Controller General of Accounts on Thursday. There was some ramping up of government spending, which had remained muted so far, with capital expenditure recording a 12.7% jump in November. "A sustenance of this trend will bolster economic activity and help the Indian economy exit the recession in the coming quarter," said Aditi Nayar, principal economist at ICRA. GDP contraction moderated to 7.5% in the second quarter after a 23.9% shrinkage in the first quarter. The government's total expenditure up to November rose 4.7% to ₹19.06 lakh crore. However, even after the pickup in spending in November, it was 62.7% of the budget compared with 65.3% in FY20. Capital expenditure stood at 58.5% of the estimate against 63.3% in FY20. ICRA estimates the government's total expenditure at ₹30.2 lakh crore in FY21, mildly lower than the budgeted level, despite the fiscal support measures announced so far. "Several allocations announced may not finally be invoked this year, which can bring down the deficit by ₹1-2 lakh crore.

The Economic Times - 01.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F01&entity=Ar00902&sk=5FC4E015&mode=text>

FinMin Okays 8.5% on PF Deposits for 2019-20

The finance ministry has accepted the labour ministry's proposal for crediting 8.5% interest on

shift from unorganised to organised sector, with any acceleration in vaccine availability to be an additional tailwind," said Radhika Rao, senior vice president and economist, DBS Group Research. Barclays has pegged a 9.2% year-on-year growth in India's GDP for calendar year 2021. "After a sharp fall in GDP growth in 2020, we expect a reasonably sharp bounce back in 2021, as India will likely go back to pre-Covid GDP levels by H2 2021," said Rahul Bajoria, chief India economist, Barclays.

The Economic Times - 02.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F02&entity=Ar00100&sk=1A4A18BB&mode=text>

Imports go up for 1st time since last Feb, exports dip 0.8%

Indicating a pickup in economic activity, imports went up for the first time since February, rising 7.6% to \$42.6 billion in December, while exports were 0.8% lower at \$26.9 billion on account of lower shipment of oil products to the UAE and parts of Europe. As a result, trade deficit widened to \$15.7 billion, the highest since January 2020, according to preliminary numbers released by the commerce department on Saturday. Drugs and pharmaceuticals, chemicals, electronic goods and iron ore were among sectors that reported double-digit export growth, with the fall in oil prices resulting in a steel 40% decline in the value of petrol and diesel shipped out of the country to \$2.2 billion in December. Although countries like Singapore have stepped up purchase of fuel from India, large buyers such as the UAE have slashed imports by nearly 50%. Large buyers like the UAE have slashed imports of oil by nearly 50%, pushing down overall exports of petrol and diesel from the country. At the same time, among the major export items, there were nascent signs of recovery in case of gems and jewellery

The Times of India - 03.01.2021

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F03&entity=Ar00317&sk=A73511BD&mode=text>

Amid spat over target, stage set for big bang divestment

The massive shortfall in the Rs 2.1-lakhcrore disinvestment target has triggered unease

provident fund deposits for 2019-20, a move that will benefit nearly 60 million subscribers of the Employees Provident Fund Organisation (EPFO). A senior government official told ET that the interest rate will soon be notified by the labour ministry. EPFO's Central Board of Trustees, the apex decision-making body under the labour minister, had in March this year approved 8.5% interest rate on EPF for 2019-20. In September, the retirement fund body had decided to split payment of 8.5% interest into two tranches of 8.15% and 0.35%. EPFO had decided to credit 8.15% interest (earned from its debt investments) immediately and the remaining 0.35% interest (capital gains from equity investments) was subject to redemption of investments, it had said. The retirement fund body invests up to 15% of its incremental corpus in ETFs. In FY20, the EPFO's equity investments accrued a return of minus 8.3%, down from 14.7% in FY19.

The Economic Times - 31.12.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F12%2F31&entity=Ar00903&sk=D807FD8F&mode=text>

BPCL, AI selloff to slip into FY22

The government may not be able to close the BPCL and Air India disinvestment transactions by March 31, although it is pushing the sale of five large public sector companies, including BEML, for which it sought interest from potential buyers on Sunday. With BEML and Shipping Corporation last week, four large state-run entities have been put on the block, and Concor is to be offered for sale as soon as the Railways can decide on the policy. A proposal for the land use policy, a key to Concor disinvestment, is pending for Cabinet approval, sources said. Although this will mean that the Narendra Modi government will close another year without a significant strategic sale, official sources told TOI the process has now been set in motion. And, a robust pipeline is being readied to keep the process moving in the next financial year. Against a target of Rs 1.2 lakh crore, the Centre has so far mopped up Rs 13,844 crore with the sale of some shares held by SUUTI, along with a few public issues and buyback of shares expected to yield another Rs 12,000-13,000 crore during the remaining 12 weeks of the current financial year.

The Times of India - 04.01.2021

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F04&entity=Ar01305&sk=3BAD100A&mode=text>

within the government. The department for investment and public asset management (Dipam) is blaming the department of financial services for imposing an additional Rs 90,000-crore target through the sale of the Centre's stakes in LIC and IDBI Bank, which may not realise this year. Dipam, the government's disinvestment manager, believes that it was responsible only to achieve a target of Rs 1.2 lakh crore and blames Covid for the shortfall. This is not the first time that Dipam is accusing the finance ministry of using it to show higher receipts and consequently a lower fiscal deficit. But it will be the sixth year in a row when the Narendra Modi government may not have much to write about when it comes to strategic sales, barring the transfer of shares in PSUs such as HPCL and Tehri Hydro Development Corporation (THDCL) to other state-run entities. Dipam officials, however, said that things will change in 2021 with the stage set for the government's strategic sales in the new year. They are hoping that amendments to the LIC Act, paving the way for an IPO, will come through in the Budget session.

The Times of India - 31.12.2020

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F12%2F31&entity=Ar01501&sk=62F63E95&mode=text>

Govt to Disinvest 26% Stake in BEML

The government will disinvest 26% equity share capital of Bangalore-based public sector enterprise Bharat Earth Movers Limited (BEML) out of its shareholding of 54.03% along with management control. The department of investment and public asset management (DIPAM) has set the minimum net worth requirement for bidders at Rs 1400 crore, and has kept the last date for submitting bids at March 1, 2021. "Disinvestment will be through a two stage competitive bidding process," the department said in the preliminary information memorandum issued on Sunday. Companies, limited liability partnerships (LLPs) and funds eligible to invest in India can participate in the bidding process, however government companies have been barred from participating. Consortium bidding has also been permitted where lead member must have a minimum 51% stake in the consortium. The lead member should have profit after tax in at least three years out of immediately five preceding years. Non-core land and assets will be hived off and will not be a part of disinvestment, as per details in the preliminary information memorandum. SBI Capital Markets Limited (SBICAP) will be the transaction advisor to advise and manage the strategic disinvestment process.

The Economic Times - 04.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F04&entity=Ar00711&sk=E85E8A70&mode=text>

Oil PSU's Capex at 47% of FY21 Target

Slower spending by heavyweights like ONGC, Indian Oil and Bharat Petroleum has dragged down the state-run oil companies' average capital expenditure so far this year to 47% of the 2020-21's target of Rs 98,500 crore. Between April and November, state-run oil companies have in all spent Rs 46,300 crore. The capital spending was hurt in the initial months of the financial year due to the pandemic and the lockdown but has now picked up with companies putting in extra effort to make up for the lost time. The pace of spending has been relatively better at smaller companies like Oil India and ONGC Videsh, which have spent 55% and 52% of their respective targets. But bigger companies like ONGC and Indian Oil, which together make up 60% of the combined capex target of state oil firms, have spent just 46% of their respective targets in the first eight months of the year. ONGC, the country's largest producer of oil and gas, has a target of Rs 32,500 crore while Indian Oil, the nation's largest refiner, is targeting to spend Rs 26,200 crore.

The Economic Times - 29.12.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F12%2F29&entity=Ar01006&sk=F53940A&mode=text>

Pradhan launches missed call facility for booking of LPG refills

Petroleum Minister Dharmendra Pradhan on Friday launched a unique missed call facility for booking LPG refills and registration of new connections. Facility for booking LPG refill by giving a missed call on 8454955555 has been rolled out pan-India and for registering a new LPG connection has been rolled out in Bhubaneswar, informed the Minister. He said service for registration of LPG connections through missed-call will be available across India shortly. "In the line with the vision for a Digital India, the missed call facility will play a crucial role in making LPG more easily accessible to the consumers. The Petroleum Ministry has always strived to improve customer convenience and this facility by IndianOil will play a crucial role in making LPG more easily accessible," he said. The facility has been brought as a New Year bonanza for Indane LPG customers. Shrikant Madhav Vaidya, IndianOil Chairman, said, "In line with the vision of our Prime Minister for a Digital India, IndianOil is continuously upgrading facilities in digital platform for its esteemed customers.

Diesel sales in Dec at 97% of 2019 level

India's diesel consumption continued to cover slack in December but still remained 3% less than the same month of 2019, indicating the economy is gradually coming out of the woods. Diesel consumption, one of the key barometers of economic activity, had fallen 7% from the year-ago period in November after shooting past the pre-pandemic level for the first time in eight months in October by clocking a 6% year-on-year growth. In contrast, petrol demand during the month maintained the pace of annual growth at 8.7%, a tad below 9% seen in November on the back of holiday driving and positive sentiment in the car market. December sales data of public sector retailers, who command about 90% of the market, show jet fuel also covering ground to remain 43% less than December 2019 as overseas flights faced fresh curtailments. LPG, or cooking gas, showed a 7.6% growth in annual demand during December, or more than double of November.

The Times of India - 02.01.2021

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F02&entity=Ar01309&sk=2074EAB6&mode=text>

Ethanol Boost: ₹4,573-Cr scheme cleared

The cabinet has approved interest subvention of ₹4,573 crore to raise ethanol production using cereals such as rice, wheat, barley, corn, sorghum, sugarcane and others to increase blending with petrol, which will raise farm income and reduce costly oil imports. "This will expedite achieving our blending targets of 20% ethanol with petrol by 2030 and would improve the environment and the eco-system and result in savings on oil import bills. It will also ensure timely payment of dues to farmers," said petroleum minister Dharmendra Pradhan. He said that the government would bear interest subvention for five years including one-year moratorium against the loan availed by project proponents from banks at the rate of 6% per annum or 50% of the rate of interest charged by banks whichever is lower. "The scheme would be available to only those distilleries which will supply at least 75% of ethanol produced from the added distillation capacity to oil companies," he said.

The Economic Times - 03.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/pradhan-launches-missed-call-facility-for-booking-of-lpg-refills/80066961>

Oil set for 20 per cent drop in 2020 as lockdowns weigh

Global crude oil markets have lost about a fifth of their value in 2020 as strict coronavirus lockdowns paralyzed much of the global economy, but prices have rebounded strongly from their lows as governments rolled out more stimulus. On Thursday, the last trading day of 2020, Brent was trading down 18 cents, or 0.4 per cent, at \$51.45 a barrel, as of 0136 GMT and U.S. West Texas Intermediate (WTI) lost 0.1 per cent, or 5 cents, to \$48.35 a barrel. Brent and WTI have more than doubled from decade-lows seen in April, putting past a year which marked the first negative prices for WTI that shocked investors globally. Asian shares are set to end a tumultuous 2020 by hovering near record highs on Thursday while riskier currencies cruised near 2-1/2-year peaks, buoyed by hopes that COVID-19 vaccine rollouts will help the world beat the pandemic. In the short-term, concerns over coronavirus lockdowns are likely to cap gains. A new variant of the virus in the United Kingdom has led to the reimposition of movement restrictions, hitting near-term demand and weighing on prices, while hospitalizations and infections have surged in parts of Europe and Africa.

The Economic Times - 31.12.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-set-for-20-per-cent-drop-in-2020-as-lockdowns-weigh/80038607>

Rise in fuel sales in 2020 shows signs of economic recovery: IOC

Despite disruptions in commercial activities due to the COVID-19 crisis, sales of motor spirit and diesel have increased during 2020, which indicates a revival of the economy, an official of Indian Oil Corporation (IOC) said on Friday. During 2020, sales of motor spirit have increased by 108 per cent and diesel by 96 per cent over the previous year, IOC director (marketing) Gurmeet Singh said. "This shows the healthy signs of an economic revival," he said at an event in Bhubaneswar in the presence of petroleum and natural gas minister Dharmendra Pradhan. IOC chairman S M Vaidya said domestic LPG demand increased by 10 per cent during the lockdown months in the country. He said 2020 was a year of digitalisation at the state-run oil marketing company, which had helped it achieve seamless business continuity. Petroleum and natural gas minister flagged off the

The Economic Times - 31.12.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F12%2F31&entity=Ar00901&sk=70E5D3D0&mode=text>

India launches first remote monitoring system for oil refineries

Indian Oil Corp (IOC), the country's largest fuel retailer, announced it has launched the country's first remote monitoring system for oil refineries' turbines. The project, located in Hyderabad, was inaugurated by oil minister Dharmendra Pradhan on Tuesday. The Remote Monitoring & Operation Centre for Tracking of IndianOil's Refinery Gas Turbines was implemented by BHEL-GE Gas Turbine Services (BGGTS), a joint venture of BHEL and General Electric. "This is the first time ever, such a multi-unit monitoring system in the country is being implemented by an Oil PSU in India," IOC Chairman S M Vaidya said. He informed that originally the remote monitoring system was envisaged to be operated out of GE's Atlanta Analytical Centre in the United States but owing to Data Residency Clause and National Cyber Security Guidelines, it would now be operated from Hyderabad. The technology -- called Proactive Predictive Analytics-based Automated Anomaly Detection -- will allow Gas Turbine Operational Data flowing in digitally from 27 turbines of the eight IndianOil refineries to be analysed round-the-clock in Hyderabad.

The Economic Times - 31.12.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-launches-first-remote-monitoring-system-for-oil-refineries/80020208>

Bengal oil superior to Brent and at par with West Texas Intermediate

The quality of oil that ONGC has discovered in the Bengal basin is superior to Brent and on a par with West Texas Intermediate (WTI) — the world's best-known benchmark crude oils. The small quantity of oil, being lifted from Ashoknagar -1 block in South 24-Praganas, has an API gravity of 40-41, which is considered to be a light variety and sought after because of the lower load it exerts on refineries. Brent crude, a benchmark for oil produced in the North Sea, has a density of around 835 kg/m³, being equivalent to a specific gravity of 0.835 or an API gravity of 38.06. WTI (West Texas Intermediate) crude, denoted to oil lifted in the North America, has an API gravity of 39.6 degrees. API stands for the American Petroleum Institute which developed a specific gravity scale to measure the relative density of various

despatch of high-octane premium petrol from the country's oldest refinery at Digboi in Assam to seven cities, including Kolkata.

The Economic Times - 03.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/rise-in-fuel-sales-in-2020-shows-signs-of-economic-recovery-ioc/80067119>

Cargo traffic at ports may decline by 10% this fiscal: Report

Cargo traffic at domestic ports is expected to shrink about 10 per cent this fiscal owing to significant under-performance in the first half of the fiscal even the October-March period is expected to put up a better show in terms of volumes, a report said on Tuesday. The port for the first time after seven months reported a positive growth in the month of October and November when the cargo traffic went up by 3 per cent and 1 per cent, year-on-year, respectively, rating agency Icara said in a release. Also, according to Icara, container cargo has witnessed a better than anticipated trade volume growth, which is expected to push the decline in growth downward to 10-12 per cent in the fiscal than the earlier projection of a 12-15 per cent decline. "Petroleum, oil and lubricant (POL), coal and container segment have witnessed a contraction with about 13 per cent, 23 per cent and 12 per cent year-on-year decline during the April-November period of FY 2021.

The Times of India - 30.12.2020

<https://timesofindia.indiatimes.com/business/india-business/cargo-traffic-at-ports-may-decline-by-10-this-fiscal-report/articleshow/80015951.cms>

Soma Mondal takes over from Anil Kumar Chaudhary as SAIL Chairman

Soma Mondal has taken over as Chairman of Steel Authority of India Limited (SAIL) from Friday. She was the Director (Commercial) of SAIL prior to this. Before joining SAIL as a Director, Mondal was the Director (Commercial) at fellow Central public sector enterprise, National Aluminium Company Limited (NALCO). In a company statement, Mondal said that the first target is to improve the financial performance of SAIL. "Our immediate focus is to improve the top-line and the bottom-line of the company. We are charting out all strategies to improve value for all our stakeholders and make it structurally stronger", she said.

petroleum liquids which is expressed in degrees on a hydrometer instrument. Values are graded from as low as 10 degrees to 70 degrees. A higher API gravity indicates a lighter and lower density crude. Light crude falls under the 35-45 API gravity range.

The Telegraph - 02.01.2021

<https://www.telegraphindia.com/business/bengal-oil-better-than-brent/cid/1802357>

Adani Logistics trims stake in Snowman

Adani Logistics has further trimmed its stake in Snowman Logistics that it had acquired through an open offer in March. On Tuesday, the Adani Group company sold 80.05 lakh shares through open market at ₹61.67 per share. Adani Logistics, which held 26% stake in the cold storage operator as on September 30, sold 14.79% or 2.47 crore shares between November 27 and December 24. The buyers of such a large chunk of stake are not known yet. Adani Logistics held 1.87 crore shares or 11.21% stake in the company as on December 23. Adani Logistics, a unit of Adani Ports, last December agreed to acquire 40.25% stake in Snowman Logistics from latter's promoter Gateway Distriparks at ₹44 per share along with an open offer to take another 26% from public shareholders. However, the price crashed to ₹24.60 in the month of March, and Adani firm did not buy stake from Snowman's promoter. In May, Gateway Distriparks abruptly called off the deal and said the condition for completion of transaction by March 31, 2020, was not met by the acquirer, and the agreement was not in force due to repudiation by the acquirer.

The Economic Times - 30.12.2020

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2020%2F12%2F30&entity=Ar00605&sk=D9DF27E2&mode=text>

NHPC appoints Biswajit Basu as Director (Projects) of the company

Biswajit Basu has been appointed as Director (Projects) of NHPC Limited, the PSU said in a regulatory filing to the stock exchanges on Tuesday. According to the NHPC, Board of Directors in its meeting held on Wednesday, have appointed him as Director (Projects) on the Board with effect from the date of his assumption of charge of the post on or after January 1, 2021. Currently, he is serving as Chief General Manager in the organisation. With his new assignment, Basu will replace Ratish Kumar, who has been with NHPC since October 1982.

Mondal was instrumental in introducing new marketing strategies and products at SAIL enriching the company's product basket. Under her leadership, the company launched niche branded products like NEX (Structural) and SAIL SeQR (TMT bars), a company statement said.

Business Standard - 02.01.2021

https://www.business-standard.com/article/companies/soma-mondal-takes-over-as-sail-chairman-on-friday-121010100632_1.html

PSU Watch - 30.12.2020

<https://psuwatch.com/nhpc-appoints-biswajit-basu-as-director-projects-of-the-company>