

(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.)

Balmer Lawrie in News

Balmer Lawrie provides logistics support to Bharat Biotech

The Financial Express
– 24.01.2021

BALMER LAWRIE'S TEMPERATURE Controlled Warehouse (TCW) at Hyderabad handled 2 lakh doses of Covaxin on January 21, the only storage and logistics partner of Bharat Biotech in Hyderabad to have unloaded, stored, packed, loaded and despatched Covaxin to different parts of the country in accordance with the Centre's directives to accomplish the world's largest Covid-19 vaccination programme.

Balmer Lawrie is partnering Bharat Biotech for the last two years to provide logistics for other vaccines like pulse polio and BCG.

—FE BUREAU

- [Balmer Lawrie's Hyderabad warehouse handles 2 lakh doses of Covaxin, supporting Bharat Biotech in the COVID-19 vaccination drive – Cargo Breaking News](#)
- [Balmer Lawrie's TCW supports Bharat Biotech in vaccination drive \(psuconnect.in\)](#)
- <https://psuwatch.com/here-how-balmer-lawrie-is-supporting-world-largest-covid-19-vaccination-drive>

RBI sees V-shaped recovery, likely room for policy easing

Forecasting a Vshaped recovery, the Reserve Bank of India (RBI) has said that if growth momentum continues and inflation stays benign, there would room for policy action to support growth. The observation was made in the central bank's 'State of the Economy' report released on Thursday. It comes at a time when the central bank has started "normalising" the liquidity in the money markets by draining out the surplus it had pumped in to stave off an economic crisis in the wake of the

Business activity continues uptrend in January after robust rebound in December: Nomura

The uptrend in economic and business activities in the country is continuing in the new year after a broad-based rebound in December, latest reports from Japanese brokerage Nomura and rating agency Icra show. Nomura India Business Resumption Index (NIBRI) inched up to 93.4 for the week ended January 17 from 93.2 the previous week. "Positive pandemic-related developments – both, on cases and

Covid pandemic. "Recent shifts in the macroeconomic landscape have brightened the outlook, with GDP in striking distance of attaining positive territory and inflation easing closer to the target. If these movements sustain, policy space could open up to further support the recovery," the RBI said in the report. Stating that the worst of the Covid crisis is now behind, the RBI — quoting William Shakespeare — wrote, "Recent high-frequency indicators suggest that the recovery is getting stronger in its traction and soon the winter of our discontent will be made glorious summer."

The Times of India - 22.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F22&entity=Ar01705&sk=8F326F79&mode=text>

vaccination – are helping clear the decks for a faster pace of economic normalisation," Nomura economists Sonal Varma and Aurodeep Nandi said in a note on Monday. Despite the pandemic resurgence globally, trade data for January 1-14 suggested a sharp 10.9% year-on-year pickup in exports against 0.1% in December, they said. Core imports jumped 13.1% on year in the first two weeks of the new year against 8.1% last month, they said. A report by Ibra said economic activity rebounded in December with 12 of the 15 high frequency indicators the rating agency tracks –including electricity generation, output of passenger vehicles and motorcycles, vehicle registrations, and fuel consumption – showing improvement.

The Economic Times - 19.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F19&entity=Ar00904&sk=564C1B44&mode=text>

India Inc brings home good Q3FY21 report card, most companies beat Street estimates

Festive fervour, a sharp rise in commodity prices, a base effect and stupendous performances from IT majors have combined to make for a good Q3FY21 report card. Earnings season thus far has been full of surprises with most companies beating Street estimates. Unlike in Q1 and Q2, this time around almost all companies have grown their revenues smartly, some by pushing through bigger volumes but many by taking price increases to pass on the higher cost of inputs. Thanks to rising steel prices globally and a pick-up in local demand, JSW Steel reported a 21% y-o-y increase in revenues. At Ultratech, volumes were up 14% y-o-y on the back of demand from rural and urban housing and government-led infrastructure. Bajaj Auto cashed in on an 8% y-o-y improvement in net average selling prices. Again, volumes at Asian Paints jumped an astonishing 33% y-o-y pushing up revenues by nearly 27% y-o-y on the back of both pent-up and festive demand. Again, several larger organised sector companies were able to take away business from smaller players whose supply chains were disrupted. Even though they came off a low base, revenues at Havell's rose a remarkable 39% y-o-y as the company gained market share from smaller players.

The Financial Express - 25.01.2021

<https://www.financialexpress.com/economy/india-inc-brings-home-good-q3fy21-report-card-most-companies-beat-street-estimates/2177792/>

Booming mkts help govt get more bang for buck in selloffs

The stock market has been an important ally of the government's asset sales programme. Since raising a shade over Rs 3,000 crore in 1991-92, it has come a long way when the target for 2020-21 from stake sales is pegged at Rs 2.1 lakh crore. The disinvestment programme has used an array of tools from listing, minority sales to offer-for-sales to raise much-needed cash for the government and unlock value in public sector enterprises. In the period between 1991-92 and 2000-01, the government was able to raise only a little over Rs 20,000 crore against a target of Rs 54,000 crore, according to stock exchange data. Several factors were cited for such a low realisation, including unfavourable market conditions, the government's unwillingness to cede much control, and opposition from trade unions. This period was marked largely by minority stake sales, which were propped up by financial institutions at home. The period between 2001-02 and 2003-04 can be termed as the golden period for disinvestment when the then NDA government pushed a number of big-ticket transactions, including strategic sales.

The Times of India - 22.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F22&entity=Ar01707&sk=3CA4E174&mode=text>

Govt amends CSR rules; allows cos to undertake multi-year projects

Low production due to COVID-19 raising fuel prices: Dharmendra Pradhan

The government on Friday amended various rules pertaining to the CSR regime, including allowing corporates to undertake multi-year projects and making registration compulsory for agencies implementing CSR activities on behalf of companies. Besides, companies have been permitted to set off the excess amount spent under CSR up to three succeeding financial years and they have also been allowed to create or acquire capital assets through CSR in the name of beneficiaries or a public authority or registered trust, among others. Non-compliance with CSR provisions has been decriminalised by shifting such offences to penalty regime, while companies having CSR obligation below Rs 50 lakhs have been exempted from constituting a CSR Committee, according to the corporate affairs ministry. Under the Companies Act, 2013 -- being implemented by the corporate affairs ministry -- certain class of profitable companies are required to shell out at least two per cent of their three-year annual net profit towards CSR (corporate social responsibility) activities in a financial year.

Business Standard - 23.01.2021

https://www.business-standard.com/article/companies/govt-amends-csr-rules-allows-cos-to-undertake-multi-year-projects-121012201198_1.html

Union Minister for Petroleum and Natural Gas Dharmendra Pradhan on Monday said fuel prices had gone up because of lower production in oil-producing nations due to the coronavirus pandemic. This lower production had caused an imbalance in demand and supply, the minister said. "Oil producing countries stopped production or reduced it during the coronavirus epidemic. A pressure on fuel prices was seen due to this imbalance in demand and supply. A few months ago, crude oil prices were USD 35-38, which has gone up to USD 54-55," he told reporters here. "Our basic challenge is we have to import 80 per cent of crude oil of our requirement. Consumption has been increasing. India is third as far as energy consumption is concerned," he said. He said the focus of the government was on electric vehicles (EVs), solar energy, production of ethanol etc to become self-reliant in the energy sector.

The Economic Times - 18.01.2021

<https://economictimes.indiatimes.com/industry/energy/oil-gas/low-production-due-to-covid-19-raising-fuel-prices-dharmendra-pradhan/articleshow/80333966.cms>

India's oil imports at near three-year high in December

India's crude oil imports in December soared to the highest levels in nearly three years to more than 5 million barrels per day (bpd) as its refiners cranked up output to meet a rebound in fuel demand, data from trade sources showed. India's year-end rush for crude supplies coincided with stronger demand from north Asian buyers during winter, boosting prices and an accelerating destocking of floating storage globally. December oil imports by India, the world's third biggest crude importer and consumer, were about 29% more than the previous month and about 11.6% higher than a year earlier, the data showed, after fuel consumption rose for a fourth straight month to an 11-month high in December. "India's refinery utilisation rates are also nearing full capacity and probably refiners are replenishing inventory anticipating higher prices during winter," said Ehsan UI Haq, analyst with Refinitiv. "This is the harbinger of a recovery in fuel demand and improving refining margins."

The Economic Times - 20.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-oil-imports-at-near-three-year-high-in-december-trade/80358181>

India's Dec crude oil throughput picks up as fuel demand accelerates

India's crude oil processing last month registered its first year-on-year gain since February 2020, driven by a surge in demand for fuels as economic activity continued to pick up from a coronavirus-induced slump. Crude oil throughput in December rose 0.9 per cent year on year to 21.02 million tonnes (4.97 million barrels per day), provisional government data showed on Thursday. At the heart of the pick-up in crude oil processing, fuel consumption rose 4.1 per cent to 18.6 million tonnes in December, its highest since January 2020. With gasoline and diesel demand in India increasing year on year, refiners have to boost runs to meet growing demand, said Refinitiv analyst Ehsan UI Haq, adding that COVID-19 vaccinations should encourage people to travel more and support high refinery runs. Asia's third-largest economy began its vaccination programme last week, aiming to inoculate 300 million people considered at highest risk over the next six to eight months.

The Economic Times - 22.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-dec-crude-oil-throughput-picks-up-as-fuel-demand-accelerates/80397505>

OPEC 'cautiously optimistic' oil market will recover in 2021

OPEC's secretary general said on Tuesday he was cautiously optimistic the oil market would recover this year from the slump in demand brought on by the coronavirus pandemic. Monthly meetings of the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia - a group known as OPEC+ - are there to stop an imbalance from re-emerging, OPEC's Mohammad Barkindo told a virtual forum. "We all agree that the recovery is fragile, there are still more uncertainties, but we are cautiously optimistic that the recovery will materialise this year," Barkindo said at the Atlantic Council Global Energy Forum. Oil prices have rallied to an 11-month high this month, helped by a Jan. 5 decision by most members of OPEC+ to hold production steady in February and a pledge by Saudi Arabia to voluntarily cut output. India's oil minister, Dharmendra Pradhan, said at the same event that the unexpected move to cut output by some OPEC nations had led to a price rally and was creating confusion for consuming countries. "This kind of scenario will push us to more alternative methods of energy sourcing," Pradhan said.

The Economic Times - 20.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/opec-cautiously-optimistic-oil-market-will-recover-in-2021/80357238>

Resurgence in COVID-19 cases slows oil demand rebound – IEA

Oil demand recovery will take a hit from a spike in new coronavirus cases before vaccine roll-outs and stimulus measures help in the second half of the year, International Energy Agency (IEA) said on Tuesday. "Border closures, social distancing measures and shutdowns...will continue to constrain fuel demand until vaccines are more widely distributed, most likely only by the second half of the year," it said in its monthly report. "This recovery mainly reflects the impact of fiscal and monetary support packages as well as the effectiveness of steps to resolve the pandemic," the IEA said. Noting that an improvement to global oil demand went into reverse in December, the Paris-based watchdog lowered its forecast for the first quarter by 580,000 barrels per day (bpd) and its outlook for 2021 by 300,000 bpd. Supply and demand are on track for recovery this year, and efforts by major producers to balance the market by reining in output are helping draw down oil stocks worldwide.

The Economic Times - 19.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/resurgence-in-covid-19-cases-slows-oil-demand-rebound-ia/80344906>

India's gas output to rise 25% helped by production RIL-BP, and ONGC gas fields

India's gas output will rise 25% this year to 95-100 million metric standard cubic metres a day (mmscmd), led by production from fields jointly owned by Reliance Industries (RIL) and BP plc, and from that of state-run Oil and Natural Gas Corporation Ltd (ONGC). The RIL-BP joint venture started production from the new R cluster in the Krishna-Godavari basin fields in December, which will be ramped up this year. The R Cluster is expected to reach peak production of 13 million metric standard cubic metres (mmscmd) a day in 2021 and plateau thereafter. Two other fields, Satellite Cluster and MJ Field, are expected to begin producing in 2021-22. RIL and partner BP plc have together invested \$6 billion in the project. "RIL's announced start of gas production will support 48% rise in domestic gas supplies after years of flattish output. The new production should contribute ~3% of earnings and cash flows by 2023," said Morgan Stanley in a note to clients last month. ONGC, on the other hand, started test production of 2,40,000 cubic meter per day in February from the KG basin. It plans to drill more wells and start commercial production this year.

Mint - 19.01.2021

Cabinet move to end GAIL monopoly

The Union cabinet may soon consider the oil ministry's proposal to set up an independent gas pipeline operator which would end the monopoly of state-owned GAIL in the pipeline business. The petroleum ministry, which has held inter-ministerial consultations on setting up a transport service operator (TSO), would send a formal proposal to the cabinet soon and the issue would be taken before the end of this fiscal. Officials said the operator would be put in place to manage the common carrier part of the gas pipeline infrastructure. The TSO will be entrusted with the task of booking pipeline capacity for transport of gas from producers to the consumers on payment of a fee to be decided by the regulator. After the bifurcation of the operations of GAIL into gas transportation and marketing, the former may be put under an independent TSO. Adani Total Gas and Torrent Gas have become the first strategic investors in IGX (Indian Gas Exchange) by acquiring a 5 per cent stake each for Rs 3.69 crore.

The Telegraph - 25.01.2021

<https://www.telegraphindia.com/business/cabinet-move-to-end-gail-monopoly/cid/1804543>

<https://www.livemint.com/industry/energy/indias-gas-output-to-rise-25-helped-by-production-ril-bp-and-ongc-gas-fields-11611051650903.html>

Adani Total, Torrent Gas pick stake in IGX

Adani Total Gas and Torrent Gas have become the first strategic investors in IGX (Indian Gas Exchange) by acquiring five per cent stake each, according to the Indian Energy Exchange (IEX). The IGX is an arm of IEX and first authorised gas exchange in the country. The IGX partnership with the two leading gas players will go a long way in developing India's gas markets, an IEX statement said. The IEX had on Friday announced the first strategic divestment of shares in the IGX. Adani Total Gas Ltd and Torrent Gas Pvt Ltd, India's two leading energy players with stakes in both upstream and downstream hydrocarbon value chain, have acquired 5 per cent equity stake each in the IGX. Speaking on the development, Rajesh K Mediratta, director, IGX said in the statement, "IGX envisions to play a key role in the development of India's gas market which is aligned with the government's vision to increase the share of gas in the energy mix from 6 per cent to 15 per cent by 2030."

Mint - 23.01.2021

<https://www.livemint.com/companies/news/adani-total-gas-torrent-gas-acquire-5-in-each-in-igx-11611327527426.html>

India unlikely to use US facilities to store oil reserves

India proposes to re-evaluate its plan to store its strategic oil reserves in facilities available in the US as the country looks to bolster domestic storage that is considered a safer and better option to deal with excess price volatility and supply disruptions. Petroleum Secretary Tarun Kapoor told IANS in an interview that though offers from the US for storing India's strategic oil reserves is available, it will have to be seen whether it serves the national interest. "The US offer is for using their salt caverns to store India's strategic oil reserves. This form of storage allows extraction of oil only once in five years. So, it creates limitations in using this overseas strategic oil in times of exigencies. The US offer is there but we have not taken a call on it," he said. India has built strategic oil reserve capacity of 5.33 million tonnes (MT) at three locations in southern India -- Visakhapatnam, Mangaluru, and Padur. But the reserve is still very small as even at full capacity it would meet the country's import substitution of just nine days, which is considered too low.

The Economic Times - 20.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-unlikely-to-use-us-facilities-to-store-oil-reserves/80361676>

Foreign oil cos keen on BPCL stake sale

India expects some international oil majors to participate in the Bharat Petroleum divestment process during the price bid stage, oil minister Dharmendra Pradhan has said. Home-grown Vedanta and two international funds have shown initial interest in buying the government's entire majority stake in BPCL. The government will call price bids after evaluating the three players' suitability on technical grounds. "When the price bid will come up, I'm hopeful some of the major players will come through this investment mechanism, these funds," Pradhan told a TV channel, referring to the funds that have shown interest. He didn't elaborate on this. BPCL, which controls 35 million tonnes a year of refining capacity and about a fifth of the fuel retail market, has been seen as a prized asset for anyone seeking a quick and strong presence in the Indian oil market. But the arrival of the deadly coronavirus that hit global demand, squeezed oil companies' cashflows, and shook investors' faith

20% stake: Total puts \$2 billion into Adani Green

Adani Green Energy (AGEL) said on Monday that French energy giant Total SA will acquire 20% minority interest in the company from Adani Group. The deal, valued at around \$2 billion, will also provide Total a seat on the board of directors of AGEL. The transaction follows Total investing \$510 million in April 2020 for the acquisition of 50% stake in AGEL's 2,353 megawatt (MW) operational solar projects in the country. The acquisition is part of Total's target of building a portfolio of 35,000 MW of renewable energy capacity globally by 2025. Currently, AGEL's operational renewable energy portfolio stands at 3,000 MW, with an equal capacity under construction. "We are delighted to deepen our strategic alliance with Total, a global energy major, and welcome them as a significant shareholder in AGEL," Gautam Adani, chairman of the Adani Group said. "We have a shared vision of developing renewable power at

in the oil business also reduced the pool of possible buyers for BPCL.

The Economic Times - 22.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F22&entity=Ar00606&sk=D9E2AC4F&mode=text>

affordable prices to enable a sustainable energy transformation in India," Adani added.

The Financial Express - 19.01.2021

<https://www.financialexpress.com/industry/20-stake-total-puts-2-billion-into-adani-green/2173627/>

Reliance completes spin-off of oil-to-chemical biz into new unit

Billionaire Mukesh Ambani's Reliance Industries Ltd has completed spin-off of the firm's oil-to-chemical business into a new unit that will help it pursue growth opportunities with strategic partnerships, the company has said. The oil-to-chemical (O2C) business unit holds Reliance's oil refinery and petrochemical assets and retail fuel business but not upstream oil and gas producing fields such as KG-D6 and textiles business. Reliance for the first time reported integrated earnings of the O2C business in its third quarter financial results. Previously, refining and petrochemical businesses were reported separately while fuel retailing revenue was part of the firm's overall retail business. In the October-December 2020 earnings statement, refining and petrochemical as well as fuel retailing businesses earnings were reported as one. As a result, it did not give refining margins - the most sought after number to assess the firm's oil refining business. "Reorganising refining and petrochemicals as oil-to-chemicals (O2C) reflects new strategy as well as management matrix," the company said in a post earning investor presentation.

Millennium Post - 25.01.2021

<http://www.millenniumpost.in/nation/reliance-completes-spin-off-of-oil-to-chemical-biz-into-new-unit-430105>

BPCL expects to expand customer base 10-fold under new customer loyalty programme

Bharat Petroleum Corporation Ltd (BPCL) expects to expand its customer base 10-fold to one million under a new customer loyalty campaign, said a senior company official. The new campaign 'Get 100X Bonus Petromiles' under its programme 'SmartDrive' will offer customers benefits like extra bonus reward points on each transaction of fuel purchase through a scratch card in the SmartDrive App, it said in a statement. The campaign is open till March 31, it added. Currently, the state-owned company has a customer base of one lakh with over Rs 20 crore worth of monthly transactions under its current 'Smart Drive' programme, it added. "We are excited to take a step further in strengthening the digitisation process while ensuring consumer safety and trust with our brand. "We are committed to delivering innovative solutions to our customers while adding value to our business," BPCL Executive Director (Retail) P S Ravi said while launching the campaign on its 45th Foundation Day on Sunday.

The Financial Express - 25.01.2021

<https://www.financialexpress.com/industry/bpcl-expects-to-expand-customer-base-10-fold-under-new-customer-loyalty-programme/2177756/>

Shri Sanjeev Kumar, appointed as CMD, TCIL

Shri Sanjeev Kumar, Director (Technical), MTNL, has been appointed as Chairman-cum-Managing Director, Telecommunications Consultants India Limited. TCIL is a government of India owned engineering and consultancy company under the administrative control of the Department of Telecommunications (DOT), Ministry of Communications, Government of India. The Government of India has also appointed Shri R M Bhadang, GM, GSECL as Director (Finance), Konkan Railway Corporation Limited. The Appointments Committee of Cabinet has approved his appointment.

PSU Connect - 19.01.2021

<https://www.psuconnect.in/news/Shri-Sanjeev-Kumar-appointed-as-CMD-TCIL/26365>

Govt appoints Siddhartha Mohanty as managing director of LIC from Feb 1

The government on Tuesday appointed Siddhartha Mohanty, currently serving as the managing director (MD) and chief executive officer (CEO) of LIC Housing Finance, as the MD of India's largest insurer Life Insurance Corporation (LIC) from February 1 onwards. He will serve as the MD of LIC till his superannuation on June 30, 2023. Mohanty will be replacing TC Suseel Kumar, who is set to retire on January 31, 2021. "The Appointments Committee of the Cabinet (ACC) has approved the proposal of the department of financial services for appointment of Shri Siddhartha Mohanty, CEO, LIC Housing Finance as MD, LIC, in the pay scale of Rs 205,400 – Rs 224,400 with effect from the date of his assumption of

charge of the post on or after 01.02.2021 and upto the date of his superannuation or until further orders, whichever is earlier", the government notification said.

Business Standard - 19.01.2021

https://www.business-standard.com/article/companies/govt-appoints-siddhartha-mohanty-as-managing-director-of-lic-from-feb-1-121011901533_1.html

M N Biswas takes charge of SAIL Raw Materials Division

M N Biswas joined SAIL Raw Materials Division (RMD) as the Executive Director In-charge recently. Prior to that, he was the Executive Director, Mines & Rowghat, at Bhilai. A Mechanical Engineer, Biswas joined SAIL as Management Trainee (Technical) in 1984. Biswas worked in different mines of SAIL at Bolani, Barsua, Kiriburu, Gua and Bhilai group of mines at various capacities and has seen the SAIL-Mines ecosystem closely. He made his mark by introducing several changes in the mining process like, new concept of Slime Beneficiation, Lean ore screening, and others. He handled the challenging Rowghat projects of SAIL. He attended several training programmes in the country and abroad. .

Millennium Post - 23.01.2021

<http://www.millenniumpost.in/business/m-n-biswas-takes-charge-of-sail-raw-materials-division-429933>