

Amazon's Stake a Knot in Potential Rel-Future Deal

Amazon owns 3.5% in Future Retail, the Future Group flagship that Reliance Retail is said to be interested in

Writankar Mukherjee & Sagar Malviya

Kolkata | Mumbai: Amid talk of a possible Reliance Retail-Future Group deal, Amazon's stake in a Kishore Biyani holding company has emerged as an issue that needs to be resolved, said people familiar with the development. Reliance Retail and Amazon are competitors. Amazon owns around 3.5% in Future Retail Ltd (FRL), the flagship Future Group company that Reliance Retail is said to be eyeing. Amazon acquired this stake through an indirect transaction after it bought 49% in Future Coupons, a promoter holding company in August last year. Also, the US e-commerce giant has the first right to buy Biyani's entire holding in this company in three to 10 years from November 2019, when the deal was cleared by the Competition Commission of India (CCI). While this right can only be exercised after November 2022, Biyani is said to be in a hurry to reduce his debt, which stands at Rs 12,778 crore for the Future Group as a whole.

"Amazon had purchased shares in Future Group to block the retail asset and avoid possible takeover in the future. This was not a financial investment but a strategic one that could help expand its business in India, especially in grocery and value fashion," said one of the people cited. Future Retail, the group's flagship, runs more than 1,400 Big Bazaar and EasyDay Stores in 450 cities.

Last year, Amazon had also partnered Samara Capital to buy the More supermarket chain from the Aditya Birla group. While current government guidelines prevent foreign direct investment in retail, Amazon employed a rarely used class of shares to acquire 49% in Witzig Advisory Services, a joint venture company with Samara. Samara Capital is also one of the bidders for Biyani's holding in Future Retail, which further complicates the ongoing negotiations with Reliance Retail.

An industry executive aware of the development said, "While Reliance has progressed with talks quite a bit, Samara Capital and Premji Invest are still not out of the race. It is a dynamic situation," he said. Another industry executive said, "Biyani has options but time is a huge constraint. Reliance is much ahead and the proposed deal will largely be a share swap deal with some cash component

Intense Competition

Amazon has expanded its grocery service **Amazon Pantry to 300 cities**

Reliance has unveiled its e-commerce platform for grocery **JioMart**

Future Retail runs over **1,400 Big Bazaar** and **EasyDay** stores in **450 cities**



₹12,778cr total debt of Future Group

and Amazon will get a minuscule number of shares in parent firm Reliance Industries," the person said.

He added that Reliance has completed due diligence and negotiations on valuation are underway. E&Y and PwC conducted the due diligence on behalf of Reliance. Future Group has hired KPMG for its valuation.

Emails sent to Amazon, Reliance Retail and Future Group remained unanswered till Sunday press time.

With nearly 75% of the family's shareholding pledged to lenders, Biyani is said to have thought of selling out about four months ago when group companies missed loan repayments to banks and the market value of his listed entities dropped to a third.

In March, Future Corporate Resources Ltd (FCRL), Biyani's holding company, defaulted on debt payments resulting in IDBI Trusteeship Services invoking pledged shares in Future Retail. The holding company, FCRL, also has debt repayment obligations of Rs 1,045 crore over the next two years.

A nationwide lockdown imposed on March 25 to stop the spread of the coronavirus led to nearly half of Future's supermarkets downing shutters down since they were in malls, which were ordered to close. A large proportion of department stores also had to close. All this squeezed cash flow.

"Acquiring control in Future Retail would have been ideal for Amazon to expand its grocery play in India. Otherwise it would take 5-10 years to build a presence organically in grocery across the country and involve sizeable investment," said another industry executive.

'JSW won't Import any Materials from China'

ET Q&A SAJJAN JINDAL CHAIRMAN, JSW GROUP

JSW Group chairman Sajjan Jindal has been vocal about cutting trade links with China. For example, refractories for his company's blast furnaces will come from Turkey and Brazil, he said in an interview with Bhavya Dilipkumar & Satish John. Jindal also said he's committed to acquiring Bhushan Power & Steel Ltd but reiterated that the group cannot take on the liabilities of a "taunted and expensive asset". Edited excerpts:



Rural India is showing positive signs, urban India is slowly coming to terms with the pandemic... By Sept-Oct, things should come back to normal

As border tensions flared, your recent tweets mentioned the need to stop trade with those that are not India's friends. How viable is this option?

Of course, it is not an easy route. The auto industry is dependent on (China for) 40% of components. The steel industry's 100% refractories come from China. One approach is to say that we will be fought by our soldiers, and my job is to make steel at a cheaper price by buying from China. But another view is - look at the \$100 billion opportunities that Indian companies should tap. There will be some pain in the short run. But see, I respect my country and my army. If they (China) have killed 20 of my soldiers, I'm not going to buy products from them and strengthen their armies more.

What measures has the company taken to lower imports from China? Directly and indirectly at JSW,

there might be over a billion dollars of imports that come from China. And to curb that, we have recently put a clause in all our purchase orders that specify no materials should come from China. Our focus is, no material should be imported from a country that is not friendly to India, specifically China and Pakistan. At JSW, we used to import around 100% of refractories from China and now we have already worked out an alternative supply. We have placed orders from Brazil and Turkey and some from India. Within three-six months, the cost too will neutralise. The new supplies will be coming in by

Property Registrations in Delhi NCR Dip 68%

NEW DELHI: Property registrations in Delhi-NCR dipped by 68% in May and June from the year-ago period as the Covid-19-induced lockdown brought activities to a halt, reports Faizan Haidar. In April, a few properties were registered in Noida and Ghaziabad but none in Delhi, Gurgaon and Faridabad. More property sales were recorded in May, when lockdown measures were eased, but the total number of registrations in Delhi-NCR stood at 85% below the level in the year-ago month. In Ghaziabad, registrations were down by 93%.

October.

One reason for dependence on China is cost. Will higher costs be transferred to consumers? When we import equipment (that's) not from China, it will obviously cost around 10-15% more. We negotiate and even sacrifice some cost for the short term, and once the other countries increase their capacities, the cost will come down. It is a narrow-minded approach to think there is no other alternative.

During the pandemic, the company exported most semi-finished steel to China. Will there be any change in exports to China in the coming quarters? We are not really restricting our exports to China, because that prerogative is with the Chinese to put a stop on Indian imports. But we are prepared if they want to stop Indian imports. As of now, there is no sign of that.

What is your outlook on the demand for FY21? Rural India is showing positive signs, urban India is slowly coming to terms with the pandemic. There is this gut feeling that on a month-on-month basis, we will see things normalise. In the automobile sector, demand is still very weak. Four-wheelers are now at just 30% of capacity, heavy vehicles around 10%, while tractors are doing well. We are still working primarily on exports - 50% at JSW. By September-October, things should come back to normal. I won't be surprised if this October, we beat last October's number.

GlaxoSmithKline Pharmaceuticals Limited
Corporate Identity Number (CIN): L24239MH1924PLC001151
Dr. Annie Besant Road, Mumbai 400030 • Telephone: 022-24959595
Fax: 022-24959494 • Email: askus@gsk.com • Website: www.gsk-india.com

NOTICE
Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Wednesday, July 29, 2020, inter alia, to consider and approve the Un-Audited Financial Results of the Company for the first quarter ended June 30, 2020.

This intimation is also available on the website of the Company at www.gsk-india.com and on the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com & www.nseindia.com.

For GlaxoSmithKline Pharmaceuticals Limited
Ajay Nadkarni
Vice President - Administration,
Real Estate & Company Secretary

Place: Mumbai
Dated: July 04, 2020

Hawkins Cookers Limited
Registered Office: Maker Tower F 101, Cuffe Parade, Mumbai 400005.
CIN: L28997MH1959PLC011304
Tel: 022-2218 6607 Fax: 022-2218 1190
E-mail: ho@hawkinscookers.com
Website: www.hawkinscookers.com

NOTICE

1. The 60th AGM of the Company will be held on Wednesday, August 5, 2020, at 4:00 pm through Video Conferencing/Other Audio Visual means, in compliance with the Companies Act, 2013, read with the General Circular nos. 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) hereinafter collectively referred to as "Circulars".

2. In compliance with the Circulars, electronic copies of the Notice of the AGM and the Annual Report for the year 2019-20 are being sent through emails by July 11, 2020. The same will also be available on the website of the Company and the BSE Ltd. The manner in which Members can cast their vote by remote e-voting or e-voting during the AGM will be provided in the said Notice of the AGM and in the newspaper notice to be published after the emailed notice.

3. Those Members who hold shares in physical form and have not registered their email addresses with the Company are requested to register their email addresses with the Company's Share Transfer Agent, Link Intime India Private Ltd. at https://linkintime.co.in/emailreg/email_register.html. Members holding shares in dematerialized form may update their email addresses with their Depository Participant.

Mumbai July 4, 2020
For Hawkins Cookers Limited
Hutozi Bhesania, Company Secretary

BLUE DART EXPRESS LIMITED
Regd. Office: Blue Dart Centre, Sahar Airport Road, Anheri (E), Mumbai 400 099.
Tel: 022-26596444 Fax: 022-26241311 CIN: L41074MH1991PLC061074
Email: communications@bluedart.com Website: www.bluedart.com

NOTICE OF ANNUAL GENERAL MEETING AND E-VOTING

Notice is hereby given that 29th Annual General Meeting (AGM) of Blue Dart Express Limited ("Company") will be held on Friday, July 31, 2020 at 4:00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with all the applicable provisions of Companies Act, 2013 and Rules made thereunder and the Securities & Exchange Board of India ("SEBI") (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI (collectively referred to as relevant circulars), to transact the business set out in the Notice of AGM.

In compliance with the relevant Circulars, the Notice of the AGM and Annual Report for the financial year 2019-2020 shall be sent to the members electronically on their e-mail ids registered by them with the Company's Depository Participant(s). The aforesaid documents are also available on the Company's website viz: www.bluedart.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL viz: <https://www.evoting.nsdl.com>.

The Company is providing the facility to its Members to exercise their right to vote on the business as set forth in the Notice of 29th AGM by electronic means through both remote e-voting and e-voting at the AGM and members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM. The members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM.

The remote e-voting period will commence at 9:00 a.m. on Saturday, July 25, 2020 and will end at 5:00 p.m. on Thursday, July 30, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The cut-off date for determining eligibility of members through remote e-voting and voting at the 29th AGM is Thursday, July 23, 2020. The procedure for electronic voting is available in the Notice of the AGM as well as in the e-mail sent to the Members by NSDL. Please refer e-voting user manual for Shareholders available in the download section at <https://www.evoting.nsdl.com>.

In case of any difficulty or queries in connection with attending the Meeting through VC or casting vote through e-voting system, Members may contact:

For	Name	E-mail	Contact Number
E-voting	Mr. Amit Vishal	amiv@nsdl.co.in	022-2499 4360
	Ms. Pallavi Mhatre	pallavid@nsdl.co.in	022-2499 4545
	NSDL	evoting@nsdl.co.in	1800-222-990
Video Conference	Mr. Anubhav Saxena	anubhav@nsdl.co.in	022-2499 4835

For Blue Dart Express Limited
Sd/-
Tushar Gunderia
Sr. Vice President
Head (Legal & Compliance) & Company Secretary

Place: Mumbai
Date: July 4, 2020

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- World's Best Employers
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	31.03.2020	31.03.2019
GROSS PREMIUM	₹51,030	₹44,238
PROFIT / (LOSS) AFTER TAX	₹(359)	₹2,224
TOTAL ASSETS	₹116,196	₹118,884
NET WORTH (With Fair Value Change Account)	₹35,426	₹52,765

₹ in crore

AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31st MARCH 2020

REVENUE ACCOUNT		For the year ended 31.03.2020				For the year ended 31.03.2019			
Sl No.	Particulars	Fire	Misc	Marine	Life	Fire	Misc	Marine	Life
1	Premiums Earned (net)	905,689	3,269,247	160,431	79,176	803,677	2,794,171	121,460	48,600
2	Profit on sale of investments (net)	60,232	160,348	10,873	2,627	51,091	124,561	9,220	1,722
3	Profit/Loss on Exchange Fluctuation	11,083	28,871	1,973	476	5,572	14,785	1,095	165
4	Interest, Dividend & Rent - Gross	82,799	220,424	14,946	3,612	75,757	184,694	13,670	2,553
	Total (A)	1,059,803	3,679,890	188,223	85,891	936,097	3,118,211	145,445	53,040
1	Claims Incurred (net)	811,116	3,298,727	114,320	79,423	829,428	2,403,183	81,971	59,413
2	Commission (net)	293,501	423,729	32,623	982	217,631	364,606	27,543	762
3	Operating Expenses related to Insurance Business	9,128	26,258	1,240	675	6,119	18,362	835	289
4	Premium Deficiency	-	-	-	1,941	-	-	-	529
	Total (B)	1,113,745	3,748,715	148,183	83,021	1,053,179	2,786,151	110,349	60,993
	Operating Profit/ Loss from Business C = (A-B)	(53,942)	(69,825)	40,940	2,870	(117,082)	332,059	35,096	(7,953)
APPROPRIATIONS									
	Transfer to Shareholders' Account	(53,942)	(69,825)	40,940	2,870	(117,082)	332,059	35,096	(7,953)
	Total (C)	(53,942)	(69,825)	40,940	2,870	(117,082)	332,059	35,096	(7,953)

BALANCE SHEET		As on 31.03.2020		As on 31.03.2019	
SOURCES OF FUNDS					
	Share Capital		87,720		87,720
	Reserves And Surplus		2,104,576		2,248,386
	Fair Value Change Account				
	Shareholders Fund		327,569		840,798
	Policyholders Fund		1,162,073		2,202,265
	Total		3,681,938		5,379,189
APPLICATION OF FUNDS					
Investments					
	Shareholders Fund		1,570,378		2,253,774
	Policyholders Fund		5,282,204		5,707,520
	Loans		23,474		25,792
	Fixed Assets		18,081		19,669
	Deferred Tax Assets		2,079		256
Current Assets					
	Cash And Bank Balances		1,585,378		1,284,791
	Advances And Other Assets		3,138,026		2,596,555
	Sub-Total (A)		4,723,404		3,881,346
Current Liabilities					
	Provisions		6,191,271		5,080,238
			1,746,411		1,428,949
	Sub-Total (B)		7,937,682		6,509,188
	Net Current Assets (C)=(A-B)		(3,214,278)		(2,627,842)
	Miscellaneous Expenditure		-		-
	Total		3,681,938		5,379,189
CONTINGENT LIABILITIES					
			1,470,907		573,071

KEY ANALYTICAL RATIOS FOR NON-LIFE COMPANIES			Ratio / Percentage	
Sl No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019	
1	Gross Premium Growth Rate	15.35	5.83	
2	Gross Premium to Shareholder's fund ratio	248.60	198.10	
3	Growth rate of Shareholder's fund	(8.10)	3.80	
4	Net Retention Ratio	91.43	88.15	
5	Net Commission Ratio	16.09	15.66	
6	Expenses of Management to Gross Premium Ratio	0.70	0.60	
7	Combined Ratio	114.38	105.86	
8	Technical Reserves to Net Premium Ratio	156.10	150.00	
9	Underwriting Balance Ratio	(13.65)	(5.67)	
10	Operating Profit ratio	(1.70)	6.20	
11	Liquid Assets to Liabilities Ratio	30.27	31.85	
12	Net Earning Ratio	(0.77)	5.70	
13	Return on Net Worth	(1.75)	9.96	
14	Available Solvency Margin (ASM) to Required Solvency Margin	1.53	2.06	
15	NPA Ratio			
	Gross NPA Ratio	4.42	3.01	
	Net NPA Ratio	0.63	1.12	

General Insurance Corporation of India
भारतीय साधारण बीमा निगम
"Suraksha", 170, Jamshedji Tata Road, Churchgate
Mumbai 400020, India.
• Telephone (Board): +91 22 2286 7000 • Email: info@gicofindia.com

Place: Mumbai
Date: 24.06.2020

For and on behalf of the Board of Directors
Sd/-
Devesh Srivastava
Chairman and Managing Director
DIN: 08646006

CIN: L67200MH1972G0I016133 & IRDAI Registration No: 112

Brands look to fix the cover story

With safety and hygiene emerging as primary concerns in a pandemic, brands turn to packaging and presentation to gain consumer trust and confidence



The biscuit brand Parle-G reassured customers with a film about its packaging process, Flipkart has stepped up its advertising around sustainable packaging and Coke Vio promises clean packaging

VINAY UMARJI
Ahmedabad, 29 June

From home grown e-commerce major Flipkart to global cola giants such as Coca-Cola, the brand story during the pandemic is as much about the packaging, as it is about the product. As consumers put safety above all else, packaging innovations that ensure safety and damage-free, clean delivery are emerging as new avenues for brand building. And everything, from safety shields that keep employees and customers safe to the material used to keep the product from spilling over or getting contaminated, is a part of the brand narrative.

For instance, Coca Cola chose to launch its spiced buttermilk brand 'Vio' in a 180 ml 'aseptic' packaging which ensures consumers that the product has been packed in a sterile and hygienic environment. The customer-brand interface is a part of the advertising narrative across categories—Vodafone Idea India, for instance has been advertising about the protective shields

it has installed at its newly reopened telecom retail outlets. Grocery retailers, be it chains such as BigBasket and Amazon Pantry or premium retailers such as Nature's Basket, the emphasis is on the way products are sourced and packed.

Brands are promising a safe packaging and delivery facility, with ads for everything from liquid hand wash to clothes reiterating the attention paid to the way the product makes its way from the factory to the customer. Some brands are using the concerns generated by the pandemic to reiterate their commitment to eco-friendly packaging. For example, Flipkart. It set out on a self-proclaimed mission to reduce the use of plastic in its packaging last year has been emphasising the same in its ads promising safe delivery too.

Packaging design service providers such as Tata Elxsi are part of the changing brand narrative. "Covid-19 has thrown new challenges in consumer behaviour, which has changed considerably and is going to change further. Brands are trying to re-innovate, in terms of safety as well as how to reach the right

consumers. One of the big changes we are seeing in all brands is their search for sustainable solutions for their requirements, not just environmentally friendly material but how to reduce overall carbon footprint," says Shyam Sunder BK, chief designer, Packaging and Product Design at Tata Elxsi.

Having worked on several projects with customers in Europe, Shyam Sunder says that the design team is revisiting the standard industry packaging templates for products such as liquid hand wash that has quickly climbed its way into the essentials list in the pandemic. He warns that while brands are concerned, but the emphasis on safety is more than an advertising or trust-building story. "Companies and brands may be looking at automation at factory level but at packaging there is human interaction involved and one of the challenges is to prevent contamination. Just communicating that package is not contaminated is not enough," Sunder adds.

Harish Bijoor, CEO of Harish Bijoor Consults and brand strategist says that the pan-

IN SAFE HANDS

To reassure consumers, advertisers are talking up the hygiene factor in the packaging story

■ Coke promises aseptic packaging in its recent campaign for its dairy brand Vio

■ Vodafone Idea said it has provided its employees with safety shields at newly reopened retail centres

■ A Parle-G ad that focuses on the biscuits being packed by employees wearing masks and gloves

■ PepsiCo India has repeatedly emphasised the safety in packaging and delivery of its brands



demographic has brought several sensitivities around packaging to the fore, including reusability and carbon footprint, which many brands are yet to attend to. "It is only now that companies are once again looking at packaging as a whole. Even within the distribution chain, packaging has gained significance in terms of how well does it take care of the product. What has begun is a long term movement where lot of brands have begun focusing on R&D around packaging in terms of durability, messaging and innovation," he adds.

Founder director of Left & Right Communications Robinson Varghese believes that while packaging has been an integral part of the brand story in the past, the pandemic may force a systemic transformation. "The packaging innovations have to relate to the consumer habits or lifestyle changes, otherwise it's a short-lived expensive buzz. It involves restructuring of processes right from the manufacturing stage to the supply chain, from shelf-life to communication, the entire cycle has to be rethought," he says.

revenues in at least six years. For comparison, these companies' combined revenue had declined by 4.7 per cent YoY during Q3 FY15 due to a slump in commodity prices that year. Analysts say the unprecedented decline in corporate profitability is largely due to a growing mismatch between revenues and costs. For example, the combined operating expenses for companies excluding finance and IT firms, including salary and wages, raw materials, and overheads, was down just 1.9 per cent YoY during Q4 against a 49 per cent decline in operating profit during the quarter. Fixed costs such as interest and depreciation were up 9.2 per cent and 12.1 per cent, respectively, leading companies to losses.

In all, 442 companies in the entire sample reported pre-tax loss during Q4FY20 while another 453 companies reported YoY dip in PBT during the quarter. The remaining 379 companies, accounting for around 30 per cent of the sample, reported improvement in PBT.

Tata Consultancy Services was the top earner during the quarter with PBT of ₹10,512 crore down 1.8 per cent YoY, followed by Reliance Industries at ₹9,223 crore (down 33.4 per cent) and HDFC Bank at ₹9,174 crore (2.5 per cent). However, eight out of 10 most profitable firms during the quarter reported YoY decline in PBT, indicating the financial challenge for India Inc in the forthcoming quarters when the full impact of Covid-19 lockdown will show.

surplus transfer was almost double the previous record of ₹65,896 crore in 2014-15. In 2018-19, the RBI transferred ₹50,000 crore, while in 2016-17, the dividend was only ₹30,659 crore because of demonetisation.

MNCs strike...

Morgan Stanley did not offer any comment for the story. Google has taken 58,000 sq. ft in RMZ's Infinity in Bengaluru. Google also leased 1.4 million sq. ft in Bagmane Rio in Bengaluru, reports said recently.

In other deals, IBM took 280,000 sq. ft from K Raheja Corp in Hyderabad, sources said. An IBM spokesperson, however, termed the information as inaccurate. IBM has more than 10 million sq. ft of leased office across Bengaluru, Hyderabad, Noida, Gurugram, and Kolkata. Another US tech giant Microsoft is looking to lease 1.2 million sq. ft space in Bengaluru, reports said recently. According to the additions to the DRHP filed by Mindspace Business Park REIT, the firm has leased 700,000 sq. ft of space since April 1 this year.

(With inputs from Debasis Mohapatra)

Digital strike...

Waris said the sentiment could hamper the flow of Chinese capital into Indian start-ups. The government had in April amended the foreign direct investment (FDI) policy, saying that an entity of a country, which shared a land border with India, can only invest through the government route.

Blaise Fernandes, director, Gateway House, said there were essentially four types of Chinese apps in India — economic, service oriented, vanity, and strategic. "The Digital India story is globally tracked. Baidu, Alibaba, and Tencent are part of the digital 'Silk Route' of China. The ban of the 59 Chinese apps in India will negatively impact the valuations of these apps and their respective promoters," Fernandes said. The official referred to the upcoming IPO of TikTok and said: "Almost 30 per cent of its user base comes from India. This (ban) will impact TikTok's valuations negatively."

However, most home-grown start-ups and Confederation of All India Traders welcomed the move. The CAIT said it was a "big support" to its "Boycott Chinese Goods" campaign. Berges Malu, director (public policy) at ShareChat, a social media start-up, said: "This is a welcome move against platforms that have had serious privacy, cyber-security and national security risks."

Unlock 2.0...

As for containment zones, only essential activities will be allowed at least until July 31. The guidelines stated that states and Union Territories can prohibit certain activities outside containment zones based on their assessment. However, state governments cannot ban inter-state and intra-state movements of people and goods.

The fresh guidelines said the dates for resuming the remaining prohibited activities would be decided later.

More on www.business-standard.com

Andhra Pradesh State FiberNet Limited
(An enterprise of the Government of Andhra Pradesh) **APSFL**
VIJAYAWADA

Proposals are invited from interested agencies for Procurement & Supply of SFP Modules and Patch Cords for AP Fiber Grid Network. Details may be downloaded from the website: www.apsfl.in or e-procurement platform. All other details will be updated only on the website of APSFL or e-procurement platform. For any queries Email: apsfl@ap.gov.in

Sd/- Executive Director

National Peroxide Limited
CIN: L24299MH1954PLC009254

Registered Office: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai-400001
Head Office: C-1, Wadia International Centre, P. Budhkar Marg, Worli, Mumbai 400025
Tel: 022-66620000 • Website: www.naperol.com • Email: secretariat@naperol.com

NOTICE

Kindly refer to the earlier advertisement published in Business Standard and Mumbai Lakshadweep on June 24, 2020, regarding intimation of date of Meeting of the Board of Directors of the Company, which was scheduled to be held on Tuesday, June 30, 2020. Please note that the meeting of Board of Directors has been postponed to a later date, which will be informed in due course.

For **National Peroxide Limited**
Sd/-
(Chandukumar Parmar)
Company Secretary

Place: Mumbai
Date: June 29, 2020

GlaxoSmithKline Pharmaceuticals Limited **gsk**
Corporate Identity Number (CIN): L24239MH1924PLC001151
Dr. Annie Besant Road, Mumbai 400030 • Telephone: 022-24959595
Fax: 022-24959494 • Email: askus@gsk.com • Website: www.gsk-india.com

NOTICE

Notice is hereby given pursuant to Section 201 of the Companies Act, 2013, that the Company intends to make an application to the Central Government for its approval under sections 195, 197 and other applicable provisions of the Companies Act, 2013, read with part (e) of schedule V thereto and other applicable provisions, if any of the Companies Act, 2013, to the appointment of Mr. Sridhar Venkatesh (Din: 07263117) as Managing Director of the Company with effect from 1st April 2020 to 31st March 2022 and payment of remuneration and perquisite to him.

For **GlaxoSmithKline Pharmaceuticals Limited**
Ajay Nadkarni
Vice President – Administration,
Real Estate & Company Secretary

Place: Mumbai
Dated: 29th June, 2020

ONGC Petro additions Limited **OPAL**
4th Floor, 35, Nutan Bharat Society, Alkapuri, Vadodra, Gujarat - 390007.
Ph: 0265 6192660, Fax: 0265-6192666, CIN No.: U23209GJ2006PLC062082

Tender Notice:

Tender Number: 2002C00439, Tender Description: Lump Sum Turn Key (LSTK) Services For C4 Hydrogenation Unit (C4HU) Project. Tender sale period: 30.06.2020 09:00 Hrs to 13.08.2020 14:00 HRS, Pre-bid conference: 21.07.2020, Closing date and time for Bid Submission: 13.08.2020 14:00 HRS, Date & Time for opening of pre-qualification bid: 13.08.2020 15:00 HRS,

The tender document can be downloaded from www.opalindia.in. For other details of this tender including corrigendum if any, please login to OPAL web site. Bidders should regularly visit OPAL website for the latest information in this regard.

Place: Kolkata
Date: 29.06.2020

For **Phillips Carbon Black Limited**
Kaushik Mukherjee
Company Secretary

RP - Sanjiv Goenka
Group
Growing Legacies

Phillips Carbon Black Limited
CIN: L23109WB1960PLC024602
Regd. Office: 31, Netaji Subhas Road, Kolkata - 700001
Tele: +91 33 6625 1461 - 64, Fax: +91 33 2243 6681
Corporate Office: RPSG House, 2/4 Judges Court Road, 4th Floor, Kolkata - 700027, Tele: +91 33 4087 0500/0600
E-mail: pcb@rpsg.in, Web: www.pcblltd.com

Phillips Carbon Black Limited

NOTICE OF THE 59th ANNUAL GENERAL MEETING

1. Notice is hereby given that the Fifty Ninth Annual General Meeting (59th AGM) of the Members of the Company will be convened on Thursday, the 30th day of July, 2020 at 10:30 A.M. through Video Conference ("VC") / Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, respectively issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"), without the physical presence of the Members at the AGM venue. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from the 24th day of July, 2020 to the 30th day of July, 2020 (both days inclusive).

2. The Notice of the 59th AGM and the Annual Report of the Company including the financial statements for the financial year ended 31st March, 2020 ("Annual Report") will be sent only by email to all those Members, whose email addresses are registered with the Company or with the Company's Registrar and Share Transfer Agent, namely, Link Intime India Private Limited ("RTA") or with their respective Depository Participants ("Depository"), in accordance with the MCA Circulars and the SEBI Circular. Members can join and participate in the 59th AGM of the Company through VC/OAVM facility only. The instructions for joining the 59th AGM of the Company and the manner of participation in the remote electronic voting system or casting vote through the e-voting system during the 59th AGM of the Company will be provided in the Notice of the 59th AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the 59th AGM and the Annual Report of the Company for the financial year ended 31st March, 2020 will also be available on the website of the Company, viz. www.pcblltd.com and the websites of the Stock Exchanges, namely, National Stock Exchange of India Limited (NSE) at www.nseindia.com, Bombay Stock Exchange of India Limited (BSE) at www.bseindia.com and Calcutta Stock Exchange of India Limited (CSE) at www.cse-india.com respectively as well as on the website of National Securities Depository Limited (NSDL), the Agency for providing our remote electronic voting, at www.evoting.nsdl.com.

3. Members holding shares in physical form who have not registered their email addresses with the Company / Company's RTA, can get the same registered and obtain Notice of the 59th AGM of the Company along with the Annual Report for the financial year ended 31st March, 2020 and / or login details for joining the 59th AGM of the Company through VC / OAVM facility including e-voting, by sending scanned copies of the following documents by email to the Company's RTA's email i.d., viz. pcblltd.investor@rpsg.in :

- a) a signed request letter mentioning your Name, Folio Number and Complete Address;
- b) self attested scanned copy of the PAN Card;
- c) self attested scanned copy of any document (such as Aadhar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member as registered with the Company.

4. Members holding shares in dematerialized form are requested to update their email addresses with their respective Depository Participants.

The afore-mentioned information is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circulars and the SEBI Circular.

Place: Kolkata
Date: 29.06.2020

For **Phillips Carbon Black Limited**
Kaushik Mukherjee
Company Secretary

FROM PAGE 1

No goods from China...

All central and state government departments, as well as related public sector agencies are mandated to directly purchase common-use goods and services solely through the Government e-marketplace (GeM). On this platform, sellers have to register and compete with others in an open-market model. Last week, GeM, a special purpose vehicle under the Minister of Commerce & Industry, was told that any new product on the portal must mention the country of origin. The feature was added to guide a buyer better, officials said.

"Such directives are significant amid growing call to promote local suppliers and boycott Chinese goods," said another source. Even states have been sensitised against Chinese goods and services on the portal, it is learnt. These departments typically purchase stationery, cleaning equipment, daily essentials, appliances and automobiles, among other things.

As of Monday, the portal showcased 1.85 million products and services. With 399,639 sellers and service providers, it has seen ₹55,379-crore worth of transactions till now.

This is among the measures taken by the government recently to not just encourage 'Make in India' but also reduce imports from China.

India Inc sinks...

Combined revenues including other income and lenders' fee income was down 5.1 per cent YoY during Q4 at ₹17.8 trillion. This was the sharpest decline in corporate

Govt eyes...

The pandemic, the nationwide lockdown, and the accompanying economic slowdown have severely affected revenues from direct and indirect taxes, including goods and services tax.

Revenue from divestment is also expected to be hit. In this scenario, the Centre is looking at various non-tax revenue sources, and any surplus from the RBI will help, officials say. As reported earlier, the government is assessing the cash position of state-owned companies and will ask them to ramp up dividend payout and share buyback as much as possible.

The thinking at the Centre is that since economic activity is low, public-sector undertakings are not spending on capital expenditure as much as they had anticipated, and hence are sitting on reserves, which can be used to pay dividend and buy back shares. For 2020-21, the budgeted dividend from state-owned banks, financial institutions, and the RBI has been pegged at ₹89,648.5 crore. For 2019-20, the Centre had expected ₹1.06 trillion and got ₹1.52 trillion. Of this, a record ₹1.23 trillion was from the RBI following the recommendations of the Bimal Jalan Committee on Economic Capital Framework. In addition to that, the RBI had transferred ₹52,637 crore of excess provisions. That

BS SUDOKU

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Very hard: ★★★★★

Solution tomorrow

HOW TO PLAY

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TENDER CARE — Advertrial

MR. RAJIV PODAR TO BE PRESIDENT ELECT & MR. JUZAR KHORAKIWALA TO BE VICE PRESIDENT ELECT OF IMC FOR 2020-21 W.E.F. JUNE 15, 2020

Mr Rajiv Podar, Vice-President of IMC Chamber of Commerce and Industry has been elected as the Chamber's President for 2020-21. Mr Juzar Khorakiwala, has been elected as Vice-President for the year w.e.f. June 15, 2020.



Mr Rajiv Podar will take over at the Annual General Meeting (AGM) of the Chamber to be held in July 2020 while the current President, Mr. Ashish Vaid will step down from office after completing his distinguished one-year term.

Mr Rajiv K Podar is the Managing Director of the Podar Enterprises – a century old organization with interests in education, skill development, sports, education, investment, housing and advisory services. He has been entrusted by the governments of Belarus and Benin to represent them in enlarging and deepening their economic interest in India in close association with the government of India. He also represents the Economic Promotion Council of the Canton of Zug of Switzerland, in India. He is also a founder of International Business Linkage Forum which aims at promoting trade, joint ventures and investments between the Indian government and private entities. Mr Rajiv K Podar is a Managing Trustee at various social institutes and an advisor at many educational institutes in India and abroad. He heads the International Business Committee of the Chamber and is on board of advisors at the forum of Consumer Fair Business Practises.

Mr Juzar Khorakiwala, the Vice President Elect of the IMC Chamber, is the Chairman and Managing Director of Biostadt India Ltd.

IOCL GUJARAT REFINERY PROVIDES 500 NOS. OF PULSE OXIMETERS AND IR THERMOMETERS TO VADODARA DISTRICT ADMINISTRATION

To augment Vadodara District Administration's efforts to combat Covid-19 pandemic, IndianOil Gujarat Refinery has procured and handed over to 500 Nos.



of Pulse Oximeters and IR thermometers which was required by the District Administration urgently to strengthen their efforts to save lives. The preliminary diagnostic equipment such as Pulse Oximeters and IR thermometers will be given to District Health Workers including personnel of Health Department, Police Department, NDRF and other departmental officers and employees engaged in the covid-19 frontline activities. The Vadodara Municipal Corporation (VMC) have been also provided with PPEs, Non-Contact Infrared Thermometer, Masks etc., by IOCL as a part of ongoing CER Project. The Pulse Oximeters and IR thermometers were handed over by District Collector Vadodara, Ms. Shalini Agarwal, IAS and Executive Director & Refinery Head, Mr. Sudhir Kumar to the Chief District Health Officer, during a meeting organized while ensuring social distancing, for distribution to various health department recipients of the District.

GUJARAT ALKALIES AND CHEMICALS LIMITED

The Board of Directors, at its meeting held at Gandhinagar on 18th June 2020 approved the Audited Financial Results for the fourth quarter and year ended on 31st March 2020 alongwith the Audited Financial Statements for the year ended on 31st March 2020 on standalone as well as consolidated basis.

The Managing Director of the Company informed that, in spite of the stiff competition and unstable market conditions during the year, the Company could achieve the Sales Turnover of Rs. 2,654.20 Crores (Previous year Rs. 3,102.32 Crores). The Company could achieve Profit Before Tax of Rs. 491.62 Crores (Previous year Rs. 1,015.02 Crores) and Profit After Tax of Rs. 332.84 Crores (Previous year Rs. 689.65 Crores). The Company has been consistently striving towards the cost reduction. The Company has been able to maintain the production levels and sell its quality products at very competitive rates.

He further informed that, the Board has recommended for approval of the shareholders a Dividend of 80% on equity Shares of Rs. 10/- each, i.e. Rs. 8.00 per share. He stated that the Company has during the year 2019-20, also achieved the total production of 16,62,843 MT of various products in its basket as against 15,92,093 MT in the previous year, a 4.44% annual increase.