

Tariff woes, debt rising despite UDAY: Not just regulatory fault

The power ministry recently said discoms cannot be blamed for their rising debt and dues

SHREYA JAI & SHINE JACOB
New Delhi, 14 May

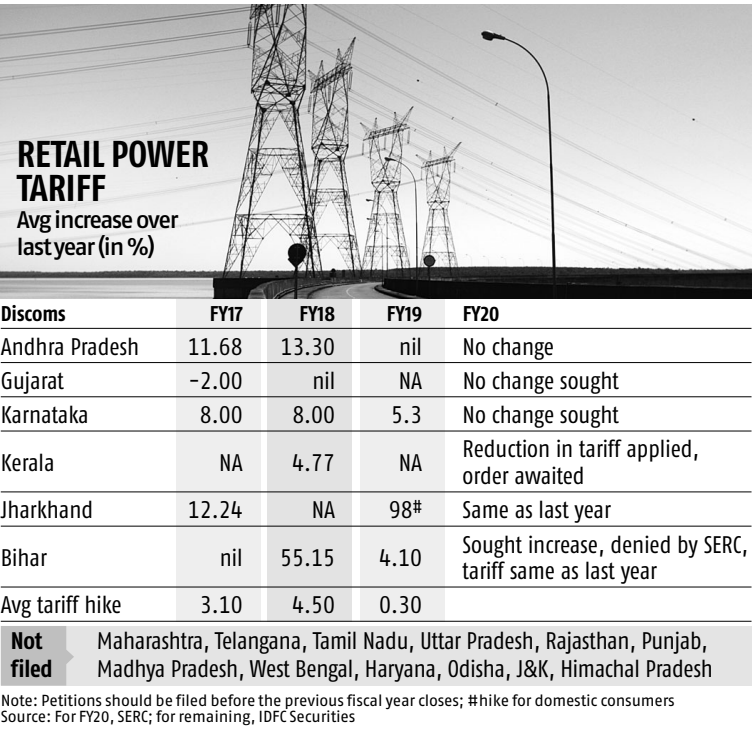
Timely revision in power tariffs did not happen even after the launch of UDAY, the debt restructuring programme of the NDA government, in November 2015. In most cases, discoms have not even submitted the mandatory tariff petitions to state electricity regulators (SERCs). Some states have asked for a reduction in tariff in their submissions for the current fiscal year.

The Ministry of Power recently blamed SERCs for not ordering regular tariff revision and stated that discoms cannot be blamed for their rising debt and dues.

In their submissions for tariff approval for 2019-20, Andhra Pradesh, Gujarat and Karnataka have sought no increase in tariff. Jharkhand has received approval from the regulator to keep tariff the same as last year when it increased by 98 per cent for domestic consumers and reduced by 11.7 per cent for industry. Bihar, which had increased power tariff by 55 per cent in 2017-18, sought an increase in the current fiscal year as well, but the SERC denied it.

The Ministry of Power did not respond to a detailed questionnaire sent over an e-mail.

Most discoms have not submitted their tariff revision applications for the current fiscal year. Under the Electricity Act, 2003, discoms have to file their annual revenue returns before the closing of the fiscal year, but most states



delayed it citing the Lok Sabha election. The comment by the power ministry comes at a time when UDAY is weaning away. "Aggregate external debt of discoms is set to increase to pre-UDAY levels of ₹2.6 trillion by the end of this fiscal year (March 2020). With most states having limited fiscal headroom, continuous financial support to their discoms may be

difficult," said a recent CRISIL report. Launched in 2015, the programme was aimed at turning around state-owned discoms financially and operationally. While the financial part was concluded with states taking over the losses of discoms and issuing bonds, operational changes have not taken place.

Tariff revision was one of the odd-50 reform steps that discoms committed doing under UDAY. Feeder metering, rural feeder segregation and smart meters had the target year of 2016-2018, which could have helped discoms to become efficient.

UDAY's portal on Tuesday showed while 60 per cent of the DT metering (rural) target was achieved, mere 4 per cent of the smart metering target was met; 72 per cent of the feeder segregation target has been reached. Targets have been achieved in LED bulb disbursal, feeder metering in urban and rural areas and rural feeder audit and electrification of rural households.

The Ministry of Power said tariff hikes by discoms were not in tandem with the rise in input cost, especially cost of coal and freight. Freight rates for coal increased by over 10 per cent in the last two years.

"Earlier, a busy season surcharge was charged to consumers for nine months. This was subsumed into freight rates, adding the burden on consumers for the entire year. Similarly, coal terminal surcharge also got subsumed into freight rates," said a government official.

The Centre's commitment under UDAY was, however, to facilitate low-cost coal for states to help reduce their power cost. For most states, the power ministry committed to rationalising coal prices, facilitate domestic coal supply and ensure supply of 100 per cent crushed coal from Coal India, among others.

WTO meet ends with demand for breaking dispute system logjam

SUBHAYAN CHAKRABORTY
New Delhi, 14 May

India, along with 16 other key World Trade Organization (WTO) economies, on Tuesday called for the urgent appointment of judges to the appellate body of the WTO. The issue threatens to derail dispute settlement between nations.

The mini-ministerial meeting hosted by India also saw nations commit to multilateralism, and bat for special trade rule provisions for developing and least developed countries (LDCs) that have been under attack from richer nations.

Amid an increasing push by powerful nations, such as the United States (US), to run roughshod over WTO rules by calling them biased, the two-day meet — which concluded on Tuesday — also called for a more "open, transparent and inclusive process" at the WTO as the first step to wider-reforms at the Geneva-based body.

"The process of WTO reform must keep development at its core, promote inclusive growth, and fully take into account the interests and concerns of developing members, including the specific challenges of graduating LDCs," said a joint declaration issued after the meeting.

It was signed by 17 countries including China and South Africa, while the remaining five — Turkey, Kazakhstan, Argentina, Brazil and Guatemala — refrained from supporting the outcome.



OTHER KEY TAKEAWAYS

- Nations should adopt measures that are compatible with WTO rules
- WTO needs to provide adequate policy space to developing nations to support their farmers
- Ministerial Conferences need to be more open, transparent and inclusive
- Process of accession of new members should be fast
- Cooperation and a gradual approach needed for developing nations

talks, officials added. The lack of judges on the seven-member body has become a serious concern. Cases take more than a year to even be heard, officials said.

Currently, only three judges are on the board, and one of them is set to retire later this year. This will render the body useless — each case requires at least three members, an official said.

The latest push by the New Delhi mini-ministerial has also been backed by the WTO secretariat. WTO Director General Roberto Azevedo, who was also present in New Delhi, and has called it a "deep crisis" and warned business as usual is not possible anymore. India feels the issue trumps other ones at the WTO, and therefore should not be linked with the more complicated ones to resolve it as soon as possible, officials said.

WPI inflation dips to 3.07%, food prices rise

PRESS TRUST OF INDIA
New Delhi, 14 May

Wholesale inflation eased to 3.07 per cent in April on cheaper fuel and manufactured items, even as prices of food articles remained high, official data released on Tuesday showed.

The Wholesale Price Index-based inflation was at 3.18 per cent in March and 2.93 per cent

in February. It was 3.62 per cent in April 2018.

Inflation in the 'food articles' basket hardened to 7.37 per cent during April 2019 as against 5.68 per cent in March, as prices of vegetables skyrocketed. Food inflation has been on the rise for the last five months since December 2018 when it was (-) 0.42 per cent.

Vegetables inflation too has

seen a steep rise since December 2018 when it was (-) 19.29 per cent. It stood at 40.65 per cent in April, up from 28.13 per cent in the previous month.

Amongst food items, inflation in potato cooled to (-) 17.15 per cent. In case of onion and fruits, it stood at (-) 3.43 per cent and (-) 6.88 per cent, respectively, in April.

However, inflation in the

'fuel and power' category cooled to 3.84 per cent, from 5.41 per cent in March.

Inflation in diesel halved to 3.24 per cent during the month from 7.33 per cent in March. For petrol, inflation was 1.74 per cent in April, as against 1.78 per cent in the previous month.

However, inflation in LPG spiked to 11.48 per cent in April, from 0.94 per cent in the

month before.

The price of non-subsidised cooking gas (LPG) was increased by ₹5 per 14.2-kg cylinder to ₹706.50 on April 1. Non-subsidised LPG is the gas that consumer buys after exhausting their quota of 12 cylinders of 14.2-kg at sub-market or subsidised rates. Price of subsidised LPG was almost unchanged at ₹495.86 on April 1.

KABRA EXTRUSIONTECHNIK LIMITED
1001 Fortune Terraces, 10th Floor, New Link Road, Andheri (West), Mumbai - 400053.
Tel: +91 22-26734822-24 URL : www.kolsite.com
Email: ket_sd@kolsitegroup.com
CIN: L28900MH1982PLC028535

NOTICE is hereby given pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Tuesday, May 28, 2019, *inter-alia*, to consider and approve the Audited Financial Results (Standalone & Consolidated) for the quarter & financial year ended March 31, 2019 and recommend dividend, if any, in respect thereof. The said Notice may also be accessed at www.kolsite.com, www.bseindia.com and www.nseindia.com

Mumbai Sd/-
May 14, 2019 Arya Chhad Company Secretary

Indo Count
COMPLETE COMFORT

INDO COUNT INDUSTRIES LIMITED
CIN: L72200PN1988PLC068972
Regd. Office: Office No. 1, Plot No. 266, Village Aite, Kumbhoj Road, Taluka Hatkanangale, District Kolhapur - 416 109
Tel : (02303) 2463100 / 2461929
Email: icilinvestors@indocount.com | Website: www.indocount.com

NOTICE OF BOARD MEETING
Notice is hereby given that pursuant to Regulations 29, 33 and 47 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company will be held on Wednesday, 22nd May, 2019 *inter alia*, to consider the following matters:

a) To approve the Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2019;
b) To approve the Audited Consolidated Financial Results of the Company for the year ended 31st March, 2019; and
c) To recommend final dividend, if any, on the equity shares of the Company for the Financial Year 2018-19.

A copy of the said notice is also available on Company's website at www.indocount.com and on the website of National Stock Exchange of India Limited at www.nseindia.com and on BSE Limited at www.bseindia.com

For Indo Count Industries Limited
Sd/-
Date : 14th May, 2019 Amruta Avastar
Place : Mumbai Company Secretary & Compliance Officer

ASAHI INDIA GLASS LIMITED
CIN: L26102DL1984PLC019542

Registered Office: Unit No. 203 to 208, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi-110 065
Corporate Office: 5th Floor, Tower-B, Global Business Park, Mehrauli - Gurgaon Road, Gurgaon-122 002 (Haryana)
Email: investorrelations@aisglass.com, **Website:** www.aisglass.com
Phone: (0124) 4062212-19, **Fax:** (0124) 4062244/88

NOTICE
Pursuant to Regulation(s) 47 and 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday, 22nd May, 2019 to, *inter-alia*, consider, approve and take on record the Audited Financial Results of the Company for the fourth quarter and year ended 31st March, 2019 and to consider and recommend dividend, if any on equity shares of the Company for the financial year 2018-19.

The above information is also available on Company's website - www.aisglass.com and on websites of stock exchanges i.e. NSE - www.nseindia.com and BSE - www.bseindia.com.

For Asahi India Glass Ltd.,
Sd/-
Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No. F7090

Date: 14th May, 2019
Place: Gurugram

N R AGARWAL INDUSTRIES LIMITED
Regd. Office: 502-A/501-B, Fortune Terraces, 5th Floor, Opp. City Mall, New Link Road, Andheri (West), Mumbai 400 053
Corporate Identification Number: L22210MH1993PLC133365
Tel: 67317500/Fax: 2673 0227/2673 6953
Email: admin@nrail.com Website: www.nrail.com

PUBLIC NOTICE
Notice is hereby given that the Company has received a request from the following shareholder relating to transfer of shares in physical mode in terms of SEBI Circular SEBI/HO/MISRD/DOCS/CIR/P2018/139 dated November 6, 2018:

Sr. No.	Distinctive Number	Folio No.	Share Certificate No.	Name of the Transferee	Name of the Transferor	No of shares
1.	0003332501-0003332600	001036	6750	Ajay Jain	Basant Hamesha	100

Accordingly we hereby bring to the notice of the General Public that any person/entity or authority who has any objection to this transfer of securities as referred above shall intimate in writing to the attention of the Company Secretary of the Company or its Registrar and Share Transfer Agents within 30 days of publishing this notice in the newspaper. If no objection is received within the stipulated period of 30 days, the Company shall proceed with the transfer of the above shares and no claim whatsoever shall be entertained thereafter in connection with the above referred transfer of shares.

For N R Agarwal Industries Limited
Sd/-
Place: Mumbai
Date: 13.05.2019
Company Secretary

Registrar and Transfer Agents:
Sharex Dynamic (India) Private Limited,
Unit I, Luthra Industrial Premises,
Andheri Kuria Road, Safed Pool,
Andheri (East), Mumbai - 400072
Tel: 022-28515606/5644
Email : investors@sharexindia.com

INFOBEANS TECHNOLOGIES LIMITED
CIN: L72200MP2011PLC025622
Registered Address: Crystal IT Park, STP-1 2nd Floor, Ring Road, Indore - 452001, Madhya Pradesh, India Tel : + 91-731-6704000
www.infobeans.com Email address: investor.relations@infobeans.com

NOTICE OF POSTAL BALLOT TO MEMBERS
Notice is hereby given pursuant to Section 110 read with rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification(s) or re-enactment thereof from time to time and for time being in force), that the draft resolutions as set out in the Notice of Postal Ballot dated 01.05.2019 is proposed to be passed by way of Postal Ballot/Electronic Voting (E-voting). Members whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date of 03rd day of May, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting through Postal Ballot. A person who is not a member as on the cut-off date should accordingly treat the Postal Ballot Notice for information purpose only.

As required under the provisions of Section 108 read with the Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is also providing remote e-voting facility to its members to exercise their votes by electronic voting system. Furthermore, the Company has engaged the services of Link Intime India Pvt Ltd to provide the E-voting facility.

Mr. Manish Maheshwari, Practicing Company Secretary has been appointed as the Scrutinizer at the meeting of the Board of Directors of the Company, who in the opinion of the Board can conduct the Postal ballot voting as well remote e-voting process in fair & transparent manner.

The Scrutinizer shall keep the Postal Ballot Form received back from the shareholders of the Company in his safe custody & after the receipt of assent or dissent of the shareholders in writing or by electronic means on or before 14th day of June, 2019, the Scrutinizer shall, after the completion of his Scrutiny, submit his report to the Chairman of the Company on 15th day of June, 2019. Members are hereby informed that the company has completed the dispatch of Notice of Postal Ballot along with the Postal Ballot forms and self-addressed business reply envelopes through permitted modes on Tuesday, 14th May, 2019. The voting period (through e-voting) shall commence from 16th May, 2019 (09:00 A.M.) and shall end on 14th June, 2019 (05:00 P.M.). Members who haven't received Postal Ballot notice by email and who wish to vote through physical Postal Ballot Form or in case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail to investor.relations@infobeans.com. The Registrar and Transfer Agents / Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.

The Notice along with Postal ballot Form has also been placed on the website: www.infobeans.com of the Company, on the website of National Stock Exchange www.nseindia.com and on Link Intime e-voting system link <https://instavote.linkintime.co.in>

The result will be announced by the Chairman of the Company on Saturday, the 15th day of June, 2019 at Company's Registered Office situated at Crystal IT Park, STP-1 2nd Floor, Ring Road, Indore-452001 and it will be placed on the website of the Company: www.infobeans.com and on the website of National Stock Exchange www.nseindia.com along with the Scrutinizer's Report.

Details of the person for addressing the grievance connected with the facility for voting by electronic means: Ms. Surbhi Jain, Company Secretary and Compliance Officer, Crystal IT Park, STP-1, 2nd Floor, Ring Road, Indore(M.P), Phone no. 0731 7162102 or email at investor.relations@infobeans.com.

By order of the Board
For InfoBeans Technologies Limited
Sd/-
Date: 15/05/2019 Surbhi Jain
Place: Indore Company Secretary and Compliance Officer
Sunjeet Comm.

APPENDIX-16
[Under the Bye-law No. 34]
The Form of Notice, inviting claims of objections to the transfer of the shares and the interest of the Deceased Member in the Capital / Property of the society.
NOTICE
Shri. Sanjay Ganesh Sawant a member of the **Bobby Shopping Centre Premises Co-op Society Ltd.** having address at Bobby Shopping Centre Premises Co-op Society Ltd. M. G. Road, Dahanukar Wadi, Kandivali (W.), Mumbai 400067 & Owning Shop No. S-5 in the building of the Society, died on 15 th February 2019 without making any nomination.

The Society hereby invites claims of objections from the heir or heirs or other claimants / objector or objectors to no transfer of the said shares and interest of the deceased member in the capital / property of the Society within a period of 14 days from the publication of this notice with copies of such documents and other proofs in support of his / her / their claims / objections for the transfer of shares & interest of the deceased member in the capital / property of the society in such manner as is provided under the Bye-Laws of the Society. The claims / objections if any received by the Society for transfer of shares and interest of the deceased member in the capital / property of the Society shall be dealt with in the manner provided under the Bye-Laws of the Society. A copy of the registered Bye-Laws of the Society is available for inspection by the claimants / objectors, in the office of the Society / with the secretary of the Society between 10.00 A.M. to 6.00 P.M. from the date of publication of the notice till the date of expiry of its period.

For and on behalf of The
Bobby Shopping Centre C.S. Ltd.
Hon. Secretary

Place : Mumbai
Date : 15 th May, 2019

NOTICE
Launch of SBI Fixed Maturity Plan (FMP) - Series 7 (1175 Days)
Notice is hereby given for launch of SBI Fixed Maturity Plan (FMP) - Series 7 (1175 Days) ("the Scheme"), a close-ended debt scheme. The New Fund Offer (NFO) would be open for subscription from opening of business hours on May 17, 2019 to close of business hours on May 22, 2019. The investment objective of the Scheme is to endeavor to provide regular income and capital growth with limited interest rate risk to the investors through investments in a portfolio comprising of debt instruments such as Government Securities, PSU & Corporate Bonds and Money Market Instruments maturing on or before the maturity of the Scheme. The minimum application amount for investment in the Scheme is ₹5000/- and in multiples of ₹1/- thereafter. The Scheme has two Plans – Regular and Direct. Both the plans have two options viz. Growth and Dividend. No repurchase / redemption of the units shall be allowed before the maturity of the Scheme and the Scheme would be listed on National Stock Exchange of India Limited (NSE) in order to provide liquidity. For more information on the Scheme, you are requested to get in touch with the nearest Official Point of Acceptance of SBI Mutual Fund.

Product Labeling	
This product is suitable for investors who are seeking*: - Regular income over long term. - Investment in Debt / Money Market Instrument / Govt. Securities.	Riskometer

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

For SBI Funds Management Private Limited
Sd/-
Ashwani Bhatia
Managing Director & CEO

Asset Management Company: SBI Funds Management Private Limited (A Joint Venture between SBI & AMUNDI) (CIN: U65990MH1992PTC065289) **Trustee:** SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496) **Sponsor:** State Bank of India **Regd Office:** 9th Floor, Crescenzo, C - 38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 **Tel:** 91-22-61793000 • **Fax:** 91-22-67425687 • **E-mail:** partnerforlife@sbimf.com • www.sbimf.com

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.
SBIMF/2019/MAY/04

