

Stressed power cos seek more coal

Allege Coal India is offering less than demand to jack up prices in the new auction under SHAKTI scheme

SHREYA JAI
New Delhi, 4 February

Power units under financial stress, which were planning to bid for coal in the new auction under the SHAKTI scheme, have complained that Coal India, the behemoth supplier, is offering a volume much less than the demand. They have alleged that this has been done to jack up the auction price.

The new round of auction is for stressed power projects which have no allotted coal linkage or power purchase agreement (PPA), SHAKTI — or Scheme for Harnessing and Allocating Koyla Transparently in India — was launched in 2018 for this purpose.

In the first round, capacity worth 7,620 Mw got coal in lieu of reducing their power sale price. The latest round will commence on



Coal firms	Notified price (₹ per tonne)
ECL	3,000
BCCL	2,600
WCL	1,768
NCL	1,024
SECL	955
CCL	955
MCL Talcher	817
MCL Ib Valley	817

Source: Industry

Wednesday, under a forward auction process. Firms will quote for the quantity offered by government-owned Coal India and its subsidiaries; the highest bidders will win. However, the power industry has complained, against the expected demand of 40 million tonnes for 8,000 Mw of projects, Coal India is

offering 11 mt.

“This induced scarcity will earn Coal India a premium of at least ₹500 crore,” alleged a sector executive, adding : “At least the coal and the power ministries should test the market response from stakeholders before taking a decision to conduct it.”

There is also a supply caveat that the coal can be utilised only after a bidder gets a PPA for the long or medium term.

In a letter to the prime minister’s office, the Association of Power Producers (APP) has said the auction has been primarily designed for maximisation of

revenue for the coal company. “There is no rationale for restricting usage of coal to long-term or medium-term PPAs. The successful bidder should be free to utilise it for generation of power under any of the prevalent market mechanisms available,” goes the letter, reviewed byBusiness Standard.

A Coal India official replied: “Auction of linkages of coal for power are conducted by Coal India in line with the policies and guidelines laid down by the government from time to time. Coal India, as a responsible arm of the government, has not attempted to tweak the offer in any manner.”

APP further requested the PM’s office: “If this scheme is still pursued despite its glaring flaws, then we suggest that it is crucial to ensure removal of restrictive usage conditions for the coal awarded through the auction.”

100% smart metering trips on target and funds

Power ministry has been planning it for two years, but with limited success

SHREYA JAI & AMRITHA PILLAY
New Delhi/Mumbai, 4 February

The proposal for smart prepaid metering across the country in three years, announced in the Union Budget last week, has been hailed by the power industry. But the initiative is not new. The power ministry has been planning it for the past two years, but with limited success. At the same time, many hurdles await the ambitious plan.

In her Budget speech on February 1, Nirmala Sitharaman said, “The ministry intends to promote smart metering. I urge all states and Union territories to replace conventional energy meters with prepaid smart meters in the next three years.”

Two years back, R K Singh, Union Minister for Power, said his ministry was planning to convert all meters in the country to smart prepaid meters. In an interview to



POWER POINTS

- No grant in the Budget for smart prepaid meter project
- Industry expects ₹1.5 trillion of investment from private sector
- Players demand a clear, comprehensive policy; all states on board
- Data and cybersecurity details awaited by the metering sector
- ₹3,000-crore Indian metering industry wants indigenous preference

Business Standard in 2018, Singh had said he would mandate state-owned power distribution companies (discoms) to switch to smart prepaid meters.

“Smart, because we are aiming at ‘time of the day’ tariff. Prepaid, because it improves bill collection and efficiency. It is pro-poor as well. Consumers can charge as many times as they wish. They will not face disconnection. It is good for discoms as they will get payment in advance,” he had said then.

Since then, 400,000 smart meters have

been installed to date in Uttar Pradesh, Delhi, Haryana, Bihar, and Andhra Pradesh. These were by Energy Efficiency Services, which is mandated for smart meters tendering to private companies. Close to 5 million were tendered in the first round.

Responding to the announcement in the Budget, the Indian Electrical and Electronics Manufacturers Association (IEEMA) said this is a positive step and the industry will fully cooperate with the government in meeting the target.

“Installing smart prepaid meters will improve the cash flows and revenue of discoms. Going by the government’s commitment to promote Make In India, it should also ensure indigenous meter makers are preferred over imported ones. With smart prepaid meters come data and cybersecurity risks. Hence, indigenous products should be given priority,” said Sunil Mishra, director general, IEEMA.

Despite the ambitious target, there is, however, no budgetary allocation or grant to smart metering in the Union Budget.

Praveer Sinha, chief executive officer and managing director for Tata Power, called smart metering push a ‘knee-jerk reaction’. “The government needs to first address distribution reforms. Smart meters on their own will not give much benefit,” said Sinha. He further added, once other distribution-related technologies are in place, smart meters will bring in great value.

Several industry players also highlighted that the investment needed under this ambitious plan would come from the private sector and hence, there needs to be a comprehensive policy.

RBI likely to explore prudent measures to raise credit offtake



SAUGATA BHATTACHARYA

It is now fairly obvious that Monetary Policy Committee (MPC) will choose to pause, adopt a watch and wait mode at this review. The MPC’s inflation targeting mandate will not allow otherwise, given multiple economic and policy indicators now publicly available.

After the 7.35 per cent December CPI inflation print, we expect the January inflation once again to be close to 7 per cent, and then recede down to around

6 per cent for some months. While many vegetables prices have come off, other components of the food basket are creeping up. In addition, Customs duties on a host of intermediates in many sectors have been raised, which will progressively feed into prices in FY21. The tax growth targets might imply the levy of additional taxes and surcharges on some consumables. The scope and pattern of rationalisation and changes in GST rates is unknown now but the overall mix might also be inflationary.

Despite most published leading and concurrent economic indicators still showing signs of weakness, the January Purchasing Managers’ Index (PMI) printed at a surprising 55.3, the highest in eight years. Even if this

rise turns out to be a one off, this will indicate caution. As usual, the tone and language of policy will depend both on RBI’s own forecasts on growth and inflation as well as key updated responses on the household inflation expectations survey. This had moved up in the November round and is unlikely to have come off materially in January. The 5 per cent growth projection might be retained but CPI inflation for Q4 and H1 FY21 may inch higher. The decision is again likely to be unanimous.

Might the likely persisting high inflation and expectations as well as potential green shoots induce a change in stance from accommodative to neutral? Very unlikely. Even other than the restrained fiscal stimulus approach, growth is unlikely to revive quickly. The basic problem still remains constrained credit flows. Bank credit fell to 7.1 per cent as of January 17 and the offtake thus far in FY20 (April - January) has been only ₹2 trillion (vs ₹6.8 trillion in the same period the previous year). Issuances of commercial paper have shrunk deeply. Only onshore corporate bonds and offshore borrowings remain steady. There is a need to revive credit and, within prudent limits, probably look at micro prudential relaxations to encourage credit to segments which are starved of funds. However, this will be a very tricky exercise, and needs to be considered after significant due diligence, with little certainty of achieving results.

Transmission to bank lending rates is progressing, but deposit rates and collections remain sticky. Small savings rates are unlikely to be cut, given their continuing importance in the Centre’s borrowings. Continuing spends via public Financial Institutions and enterprises’ bond issues will keep the pressure on interest rates. Is the MPC likely to remain on a long pause? The statement and later minutes will indicate the thinking. Rate setting should preferably be stable and predictable, rather than change and be forced to reverse relatively quickly.

The writer is chief economist, Axis Bank

NORTHERN RAILWAY
CORRIGENDUM
Tender Notice No. 27/2019-20/S.No.08 dt. 07.01.2020
Subject:- Stainless Steel Through Floor.
Ref:- Adv. Tender No. 07193652B Due on 11.02.2020
The Conditions of above tender has been changed and also published on Website www.ireps.gov.in all other terms and conditions remain unchanged.
375/2020
SERVING CUSTOMERS WITH A SMILE

NORTHERN RAILWAY
Corrigendum
Tender Notice No. 27/2019-2020 s/No. 06 dt. 15.11.2019
Subject:- Pad for Secondary Suspension for LHB Coaches
Ref:- Adv. Tender No. 07193462 Due on 10.02.2020.
The due date and other Conditions of above tender has been changed and also published on Website www.ireps.gov.in All other terms and conditions remain unchanged.
373/2020
SERVING CUSTOMERS WITH A SMILE

GRAPHITE INDIA LIMITED
Regd. Office: 31, Chowringhee Road, Kolkata 700 016
CIN: L10101WB1974PLC094602
NOTICE
Pursuant to provisions of Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we have to inform you that a meeting of the Board of Directors of Graphite India Limited would be held on Friday, 14th February, 2020 to consider and approve unaudited financial results (standalone/consolidated) for the quarter and nine months ended 31st December, 2019.
Intimation in this regard is also available on –
1) Company website – www.graphiteindia.com 2) NSE website – www.nseindia.com (scrip code- GRAPHITE) 3) BSE website – www.bseindia.com (scrip code – 509488)
For Graphite India Limited
B Shiva
Company Secretary
4th February, 2020

HPL ELECTRIC & POWER LIMITED
CIN : L74899DL1992PLC048945
Regd. Office: 1/20, Asaf Ali Road, New Delhi 110 002
Ph:- +91-11-23224111, Fax:- +91-11-23222639
E-mail: hp@hplindia.com, Website: www.hplindia.com
Notice
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of Board of Directors of HPL Electric & Power Limited is scheduled to be held on Friday, 14th February, 2020, inter alia to consider and approve the Un-audited (Standalone & Consolidated) Financial Results for the quarter and nine months ended 31st December, 2019.
The said Notice may be accessed on the Company's Website i.e. www.hplindia.com and may also be accessed on the Stock Exchange's Websites at www.nseindia.com and www.bseindia.com.
For HPL Electric & Power Limited
Sd/-
Vivek Kumar
Company Secretary
Place: Noida
Date: 04.02.2020

ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED
Regd. Office: 501, Silver Metropolis, Western Express Highway, Goregaon (E), Mumbai - 400 063. **Tel:** +91 22 4290 4290
Fax: + 91 22 4290 4291; **Website:** www.zicom.com
CIN: L32109MH1994PLC083391
NOTICE
Notice is hereby given, pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of Board of Directors of the Company will be held on Wednesday, February 12, 2020 at its Registered Office inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter and nine months December 31, 2019.
This intimation is also available on the Company's website at www.zicom.com and on the websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.
For Zicom Electronic Security Systems Limited
Sd/-
Kunjan Trivedi
Company Secretary
Place: Mumbai
Date : 04.02.2020

MIRZA INTERNATIONAL LIMITED
CIN : L19129UP1979PLC004821
Registered Office : 14/6, Civil Lines, Kanpur - 208001
website : www.mirza.co.in; e-mail: ankit.mishra@redtapeindia.com
NOTICE
Pursuant to Regulation 47 (1) 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 is scheduled to be held on Wednesday, February 12, 2020 at 11:30 A.M. *inter alia*: To consider, approve and take on record the Unaudited Standalone and Consolidated Financial Results of the Third Quarter and Nine Months of the Financial Year 2019-20 ended on December 31, 2019.
The said Notice may be accessed on the Company's website at www.mirza.co.in and also on the portals of respective Stock Exchange(s) i.e. www.nseindia.com and www.bseindia.com.
By the order of Board
REDTAPE For MIRZA INTERNATIONAL LIMITED (Ankit Mishra)
Date : 04.02.2020
Place : Kanpur
Company Secretary & Compliance Officer
M. No. 30650

Kothari Group
Inspire Inspire Inspire
GILLANDERS ARBUTHNOT AND COMPANY LIMITED
Registered Office: C-4 Gillander House, Netaji Subhas Road, Kolkata – 700001
CIN: L51909WB1935PLC008194, Website: www.gillandersarbuthnot.com
Telephone No. 033-2230-2331(6 Lines), Fax No. 033-2230-4185
E-mail: secretarial@gillandersarbuthnot.com
NOTICE
Notice is hereby given pursuant to Regulation 29(1)(a) 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 at its Registered Office on Friday, the 14th February, 2020, inter alia, to consider, approve and take on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2019 along with the Limited Review Reports thereon.
The said Notice may be accessed on the Company's website at www.gillandersarbuthnot.com and may also be accessed on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.
For Gillanders Arbuthnot And Company Limited
Dhananjay Karmakar
Company Secretary
Kolkata
4th February, 2020

THE GREAT EASTERN SHIPPING CO. LTD.
Regd. Office: Ocean House, 134-A, Dr. A.B. Road, Worli, Mumbai-400 018
CIN NO. : L35110MH1948PLC006472
Tel. No. : +91 (22) 66613000; Fax No. : +91 (22) 24925900
NOTICE
Notice is hereby given pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Wednesday, February 12, 2020 inter-alia, to take on record the unaudited financial results (provisional) of the Company for the quarter ended December 31, 2019.
These details are also available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company website (URL: www.greatship.com/press_releases.html).
For The Great Eastern Shipping Co. Ltd.
Sd/-
Jayesh M. Trivedi
President (Sec. & Legal) & Company Secretary
Place : Mumbai
Date : February 04, 2020
Email: shares@greatship.com
Web: www.greatship.com

Shrenik Limited
CIN:L51929CC1992PLC073261
Registered Office: 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad - 380 009, Gujarat.
Tel.: (079) 26440303-0505 **Telefax:** (079) 26406810
Email: cs@shrenik.co.in, **Website:** www.shrenik.co.in
NOTICE
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Tuesday, 11th February, 2020 to inter-alia**, consider and approve Unaudited Financial Results of the Company for the quarter/nine month ended December 31, 2019. The said notice may be accessed on the Company's website at www.shrenik.co.in and may also be accessed on the website of National Stock Exchange of India. www.nseindia.com.
For Shrenik Limited
Sd/-
Roshni Shah
Company Secretary and Compliance Officer
Place: Ahmedabad
Date: 04.02.2020

NEELACHAL ISPAT NIGAM LIMITED
Kalinga Nagar Industrial Complex, Duburi - 755026, Jajpur, Odisha
OPEN TENDER NOTICE
Tdr.No.:NINL/CC/19-20/CO/TDR-122 **Date: 01.02.2020**
Annual job contract for deployment of manpower for mechanical maintainance assisted jobs in CDCP & BPP of coke oven, inside NINL premises.
Last date of tender submission : 24.02.2020 up to 3PM
Details available on our website : www.ninl.in
Corrigendum, extension etc shall be notified on website only.
Sr. Mgr.(WCC)
Tel.: 06726-264068

ASAHI INDIA GLASS LIMITED
CIN: L26102DL1984PLC019542
Registered Office: Unit No. 203-208, Tribhuwan Complex, Ishwar Nagar, Mathura Road, New Delhi - 110 065. **Phone:** (011) 49454900
Corporate Office: 5th Floor, Tower B, Global Business Park, Mehrauli - Gurgaon Road, Gurugram – 122 002 (Haryana)
Phone: (0124) 4062212-19, **Fax:** (0124) 4062244/88
Email: investorrelations@aisglass.com, **Website:** www.aisglass.com
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, 12th February, 2020, to *inter-alia*, consider, approve and take on record the Unaudited Financial Results of the Company for the third quarter and nine months ended 31st December, 2019.
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 : 4th February, 2020
Place : Gurugram

ESSAR SECURITIES LIMITED
Regd. Office: 56, New No. 77, C. P. Ramaswamy Road, Abhiramapuram, Chennai - 600 018, Tamil Nadu, India
Tel. : +91 44 2499 5340 • Fax: +91 44 2535 1272
CIN: L65990TN2005PLC071791
Email id: eslinvestors@essar.com • Web: www.essar.com
NOTICE
Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company will be held on Thursday, February 13, 2020 at Essar House, 11, K. K. Marg, Mahalaxmi, Mumbai 400 034, Maharashtra, inter-alia to consider and approve the Unaudited Financial Results of the Company for the quarter ended December 31, 2019 amongst other items mentioned in the agenda, if any.
The aforesaid notice is also available on the Company's website at www.essar.com and on the website of the Stock Exchange at www.bseindia.com.
For Essar Securities Limited
Sd/-
Laxmi Joshi
Company Secretary
Date: February 4, 2020
Place: Mumbai

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: secretarial@naperol.com
NOTICE
NOTICE is hereby given that, pursuant to Regulations 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, February 14, 2020, to, inter-alia, consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2019. Further, the trading window as per the Company's Code of Conduct for Prevention of Insider Trading, for Designated Persons has been closed from January 1, 2020 till 48 hours after the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2019 are made public.
This information is also available on the website of the Company at www.naperol.com and on the website of the Stock Exchange, BSE Ltd., at www.bseindia.com.
For National Peroxide Limited
Sd/-
(Chandukumar Parmar)
Company Secretary
Place: Mumbai
Date: February 4, 2020

Huhtamaki PPL Ltd.
Regd. Office: 12A-06 B-Wing, 13th Floor, Paninee Crescenzo, C-38/39 G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Tel No.: +91 (22) 6174 0400, Fax No.: +91 (22) 6174 0401
Website: www.huhtamaki.com, Email: investor.communication@huhtamaki.com
CIN No.: L21011MH1950FLC145537
NOTICE
Pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that the meeting of the Board of Directors of the Company, will be held on Monday, the 17th February, 2020 at Mumbai, inter-alia to consider and approve Audited Annual Accounts of the Company for the Year/Quarter ended 31st December, 2019 and recommending Dividend, if any.
This information is also available on the website of the Company www.huhtamaki.com and on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com.
For Huhtamaki PPL Ltd.
D V Iyer
Company Secretary
Place: Mumbai
Date : 4th February, 2020