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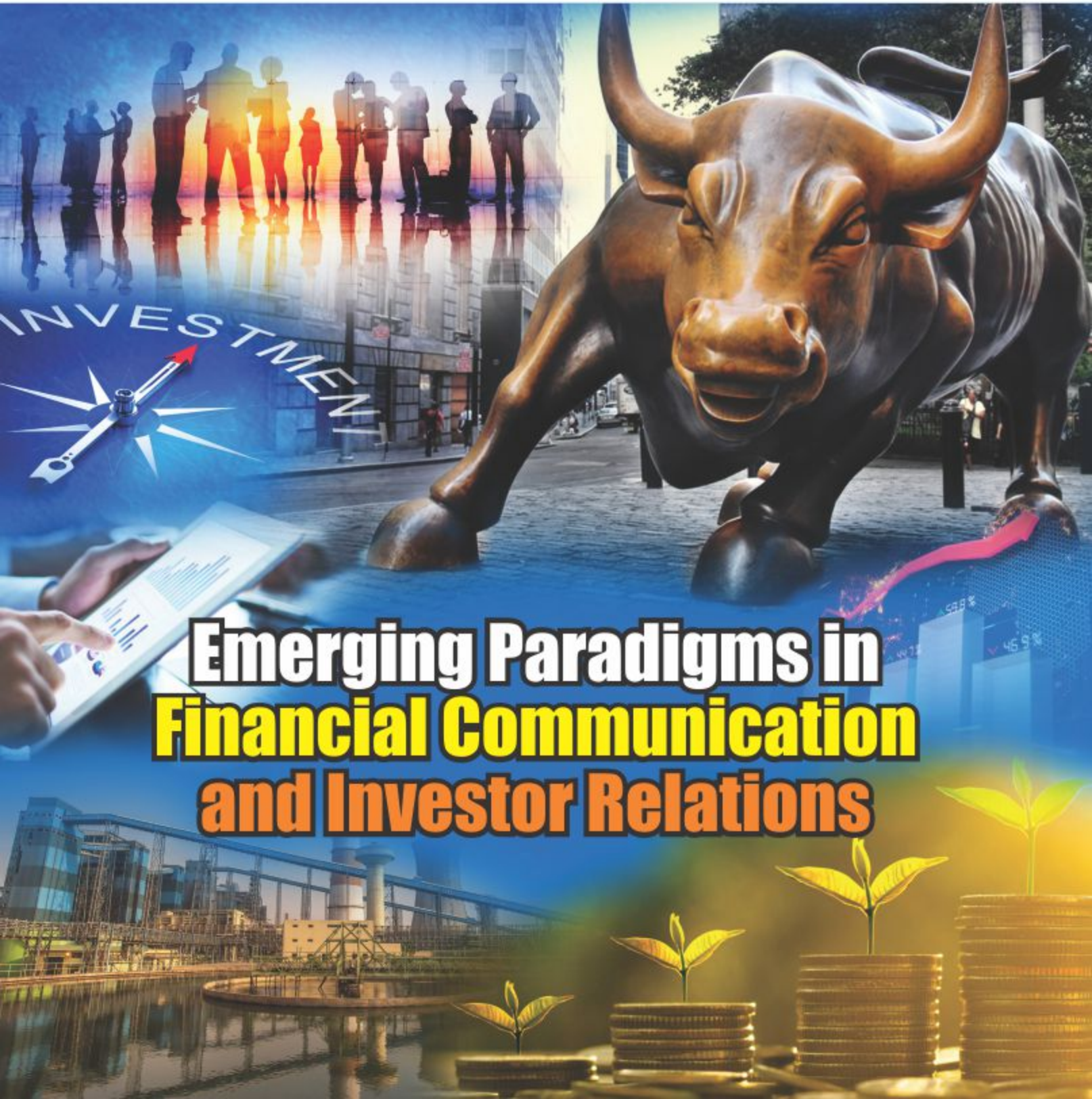
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# KALEIDO SCOPE

STANDING CONFERENCE OF PUBLIC ENTERPRISES



## Emerging Paradigms in Financial Communication and Investor Relations

रुडयार्ड किपलिंग ने  
उन्हें अपनी कल्पनाओं  
में बसाया और अब हम  
उन्हें बसा रहे हैं,  
एक नए परिवेश में।



“ओएनजीसी बारासिंघा (ईस्टर्न स्वैम्प डीअर) संरक्षण परियोजना”  
एक दुर्लभ प्रजाति को विलुप्त होने से बचाने के लिये  
ओएनजीसी की सीएसआर पहल।

असम में पाये जाने वाले बारासिंघा या ईस्टर्न स्वैम्प डीअर (*Rucervus duvaucelii ranjitsinhi*) आज विलुप्त होने की कगार पर है। प्रसिद्ध लेखक रुडयार्ड किपलिंग ने जिस से मंत्रमुग्ध हो कर उसकी सुन्दरता को अपनी दूसरी किताब 'द सेकंड जंगल बुक' में कैद किया तो, उस जीव के लिये यह काफी दुःखद स्थिति है।

ओएनजीसी ने इस प्रजाति को विलुप्त होने से बचाने के लिये अपने कदम बढ़ाये, और वो भी बिल्कुल सही समय पर।

इसके पहले चरण के अन्तर्गत इनकी अनुमानित आबादी, अनुकूल पर्यावरण, पशु-चिकित्सा अंतःक्षेप एवं सामान्य अध्ययन और जागरूकता अभियान किया गया। इनके स्थानांतरण के लिये मानस राष्ट्रीय उद्यान को चुना गया, जो इनके रहने के लिये बिल्कुल उपयुक्त स्थान था।

काज़ीरंगा राष्ट्रीय उद्यान से 19 बारासिंघों को मानस में स्थानांतरित करना बहुत ही कठिन काम था। योजना के इस अत्यंत कठिन दूसरे चरण को दक्षिण अफ्रीका से बुलाये गये वन्यजीव विशेषज्ञों ने बहुत खास तरीके से अंजाम दिया। 19 बारासिंघों का स्थानांतरण खास तंबुओं में किया गया, जिनको अन्दर से उनके प्राकृतिक आवास जैसा ही बनाया गया था। कुछ ही महीनों में 6 नवजात बारासिंघों ने झुण्ड में जुड़कर, स्थानांतरण की खुशी को दुगुना कर दिया।

इस योजना के विस्तार के तीसरे चरण के अन्तर्गत 20 अतिरिक्त बारासिंघों का स्थानांतरण किया जा रहा है।

यह परियोजना संतुलित पर्यावरण की ओर ओएनजीसी की एक शुरुआत है। लुप्तप्राय प्रजातियों का संरक्षण करने के लिये प्रेरित, हमारा संगठन प्रकृति की असली सुंदरता को बनाये रखने के लिये प्रतिबद्ध है।



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# CHAIRMAN'S DESK



As we enter the New Year 2018, I take this opportunity to wish you all a very Happy and a Prosperous New Year. In the year gone by, SCOPE organized an array of well-conceived and need-based programmes, seminars and workshops in vital areas of business performance viz., Corporate Governance, Leadership Development, Finance, Human Resource, RTI, OS&H, Corporate Communications etc. ensuring wide reach and high participation. SCOPE has received encouraging feedback from Member Public Sector Enterprises (PSEs) towards these programmes. Based on the feedback received and driven by its mission to promote excellence in PSEs, SCOPE will continue to take newer initiatives to help

PSEs to attain better results in their march forward for their growth as well as that of the Nation.

Recently, there has been radical shift in government policy. Conceptualization of consolidated holding entity as a part of governance structure is being given priority. New approaches in disinvestment have also been introduced. This has brought Financial Communication and Investor Relations to the top of the corporate agenda. Today, companies face greater scrutiny than ever from investors in view of tightened regulatory framework, advancement in technology and emergence of social media. This has resulted in high expectations from shareholders and investors. In this milieu, companies need to be more agile and dynamic in their approaches to create value for their multiple stakeholders. Providing financial and non-financial information to investors and other stakeholders in a consistent, accurate and trustworthy manner have become vital for success and growth of their companies.

Effective financial communication creates awareness and understanding about companies core business activities, future plans and strategies. In fact, financial communication and investor relations management play a key role in maintaining transparent and strong relations with investors. Reputation has become one of the most important assets for long term sustenance of the company in today's time. Investor Relations besides representing the company to various stakeholders also helps in image building process of the company. It is the voice of the organization and has become a key element in shaping the attitudes and enhancing investors base.

Public Sector Enterprises (PSEs) are the backbone of the country's economy. PSEs have been continuously exploring avenues to expand their businesses in India and abroad. They are required to mobilise resources from primary market for investing in various projects. Further, more and more PSEs are being listed on stock exchange. There is thus a need for regular interactions to develop trust and maintain healthy relations with the stakeholders. It calls for having an active engagement with the investors for building robust brand image of PSEs. Investor Relations professions are responsible for financial communication needs to portray true value of the company so as to attract new investors and strengthening existing ones. Considering the speed of the information, they need to be very quick in communicating with investors as today various investment options are available with them to invest their money.

SCOPE, from time to time, has been organizing programmes to provide a platform to PSE professionals to deliberate on newer areas of knowledge and skill that can help in achieving better results. To sensitize the PSEs with the working of financial markets and institutions and gain insight of the market dynamics, and related skills for effective communication process, SCOPE is organizing Seminar on '**Emerging Paradigms in Financial Communication & Investors Relations**'. On the occasion, we have also brought out this issue on the theme which will provide valuable information on emerging market dynamics, media expectations, market related regulations on financial communications and investors relations.

I wish the readers once again a Happy New Year and very best in all their endeavours.

A handwritten signature in blue ink, appearing to read 'Ved Prakash'.

**Ved Prakash**  
Chairman, SCOPE



**Dr. U.D. Choubey**  
 Director General  
 SCOPE

# Effective Financial Communication - Investor Confidence and Positive Branding

Communication forms an integral part of human civilization. Time and again utmost importance of effective and open lines of communication has been reiterated in order to maintain healthy relations within the society. Over a period of time corporations have also become an integral part of the society and hence their measuring yardstick has moved beyond profitability and financial prudence. Their credibility and brand image is also measured by their linkage to and communication with society at large. In fact, globally, it has been witnessed that corporations have been moving towards building stakeholders relations so as to improve and invest in their branding. More specifically India has also been developing regulations so as to fix corporate responsibility towards stakeholders and society at large.

With growing size of the corporations, it has become imperative that the finances of the company become diverse and thereby family businesses have moved to publicly held companies. Also, with more disposable income in the hands of the individual,

greater financial knowledge and avenues to acquire such knowledge has created interest in even small time individual investors to invest in companies and their shares. With more and more individual investors stepping up in the stock market it has become imperative for the regulators to set up safety mechanisms for the investors and stakeholders at large. Parallel responsibility also devolves on the corporations so as to make financial communication simple yet complete and effective.

## Financial Communication – Role in the dynamic world

Financial communication refers to a way of establishing a linkage between the company and its stakeholders whereby all financial information can be communicated in the simplest ways so as to enable the stakeholders undertake informed decisions about the company. The need for effective financial communication was always been felt as amongst all the stakeholders of a company, investors group is the most varied one wherein all sorts and strata of groups exist and such groups

may or may not be familiar with the financial language. Hence, in order to enable the investor to be informed and comfortable with the financial information, an effective and complete financial communication is the most prudent tool.

Interestingly in the present day world the brand image of a company is in direct co-relation to the investor confidence it enjoys. Hence, importance of financial communication has increased manifold today due to multiple reasons. Foremost being, the dynamic environment that the corporations are operating in with rapid technological advances, product innovations, political developments and innovative product and marketing strategies. Due to this, capital markets have also undergone a complete overhaul with new and stringent regulations and guidelines focussing on transparency and good corporate governance practices so as to ensure fair and maximum return to the investors.

Need for financial communication is further felt due to increasing media attention on corporations. The public spotlight

on companies has multiplied with round the clock reporting and social portals putting corporate performance and behaviour under scrutiny. With this the investors are also gaining easy access to information whether right or wrong. On a more technical front, with increasing complex business transactions, the financial reporting and information has also become complex. Regulators and accounting bodies have introduced new reporting parameters (such as Ind AS and IFRS replacing the erstwhile Accounting Standards etc.) making reading of financial statements difficult and at times beyond the common investors ability. This is further complicated by the fact that reactions are received from media and experts at short intervals of release of information thereby influencing the investors and stakeholders to develop perceptions both on financial as well as non-financial parameters. Hence, it becomes imperative for organisations to develop their teams in order to communicate financial information not only effectively but also swiftly and in the most accurate yet simplistic manner so as to be proactive than reactive. This facilitates communicating the management viewpoint first to the investor thereby not only protecting investment in the company but also enhancing its brand image/ value.

India has one of the highest savings rate in the world. The cause of concern is instrument of investment which are mostly in risk free, government backed fixed return, low yielding instruments or in non financial assets.



Moreover, less than one percent invest in stocks and unless the common person becomes a wiser investor and is protected from wrong doings, wealth creation for the investor and the economy will remain a distant dream. There is need to convert India as a Nation of Savers into a Nation of Investors. Here, Financial literacy can play a significant role. Imparting financial knowledge to people is a public good.

### **PSEs & Financial Communication**

A fast changing world has paved way for dynamism in operations and communication. This is further necessitated for public sector enterprises as they are expanding their boundaries to explore new avenues. They are also exploring primary markets to mobilize resources to finance their projects and other requirements. PSEs are wealth creators of Indian economy. As per BSE, as on 31st December 2017, there are 51 listed and actively traded CPSEs in the capital market. These 51 CPSEs constitute one percent of the 5000 plus companies listed on BSE and contribute nine percent of the

total market capitalization of the Dalal Street.

PSEs have the potential for even a more dominant role with capital market. Accordingly, listing of PSEs is being encouraged to unlock their financial, entrepreneurial and managerial potential in order to command a better valuation in the market. Further, with the SEBI Guidelines requiring companies to have a minimum 25 percent public shareholding, paved the way for new public offers by PSEs. Looking at historical fronts and current over subscription, of CPSEs, IPOs, FPOs, most recent Bharat 22 and CPSEs ETF would not be an understatement that PSEs enjoy investors confidence due to their performance and contribution to the growth of the economy not only in good times, but even in the most testing timings of economic slow down.

In 11 recent PSU Offerings (NTPC, PFC, PGCI, REC, NHPC, OIL, SJVN, CIL, MOIL, PSB and NBCC), the government has made an overall gain of Rs. 1,48,987 crore over the issue price (as on 31 October 2017) since their

listing dates. However, the same should not be taken for granted and in fact, all efforts should be directed towards developing innovative and open lines of communication with the stakeholders.

PSEs need to give greater emphasis to their investors relations management so as Investors and Financial Analysts understand the true value of the company's business as any misleading can lead to volatility in stock price and trading volume. Besides holding AGMs and other company related interactions, PSEs should organize investor relations not only on a formal platform but also on an informal basis. Aim should be to understand the expectations and aspirations of the investors from the company. Also, opportunities should be explored to communicate with the investors the management viewpoint especially in difficult situation.

A regular channel of communication should be established by the company wherein they are apprised of long term and short term plans of the company and how the same are likely to be achieved in a given time frame. This would instill a sense of belongingness to the stakeholders, thereby creating a strong bond of trust, transparency and credibility. In order to achieve the above, concerned executive should be trained not only in soft skills but efforts should be made to bridge the technical knowledge gaps.

Regular training sessions with regard to regulatory requirements, listing requirements, financial disclosures and analytical skills should be organized.

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Public sector has large and diverse base of investors spread across the country. Organization of large scale events like road shows, should be explored and organized at regular intervals.

However, in spite of taking necessary positive steps, maintaining a company's reputation image can be very challenging, given the penetration of social media in our every day life. This calls for a close watch on social media and take timely corrective action wherever necessary.

Positioning of Brand is important in the financial market for attracting investors and for Investor Relations Management. Public Sector Enterprises have been adopting good corporate governance practices based on Transparency, Accountability, Integrity and Responsiveness. They have also been complying with all regulatory requirements and enjoy Investors confidence. However, Financial Investor Relations belongs to a special arena and public look for tangible and intangible elements related to existing and future growth of the organizations. PSEs should be proactive in Investor Relations and engage with media (print, electronic, social) more closely and continuously. They should draw a board approved brand building strategy for reinforcing positive stimuli with various stakeholders and publics. There should be a proper differentiation/ demarcation on the extent of disclosures, determining time, extent and authority of disclosures. PSEs should also build a communication strategy for the digital platform. Effective Investors Relations Programme would go a long way in building trust with Investors and various stakeholders, leading to a fair stock valuation and gaining credibility. ■■■



# Go Retail for Disinvestments



**Prithvi Haldea**  
Founder Chairman  
PRIME Database

**T**his year promises to be a good year for disinvestments. Targets set for the year are likely to be met, even exceeded. All types of methods-IP-Os, OFS, buybacks et al have been used. However, time has come to review our policy on divestment through the capital market. The recent issuances have again brought to fore several critical questions. Many of these not only failed to attract marquee global investors, but also did not generate enough interest in the retail. And, as ever, LIC and some other government institutions had to come to rescue.

The objective of disinvestment should not just be raising funds to meet the fiscal deficit; it should more importantly be for broadening and deepening of our capital market and getting retail investors, as also to bring about more transparency and better governance in PSUs.

We continuously moan the lack of retail investors in our market. Despite all the “noise” about the huge inflows into mutual funds, the reality is that there are just about 1.5 crore investors across all schemes. Yet, when it comes to PSUs, we have continuously

resorted to OFS and other institutional mechanisms. The OFS route is surly efficient. It has, however, not been able to obtain the best prices. Moreover, it has completely ignored the retail. Now a 10 per cent reservation has been made for retail in OFS (This is no favour to the retail; the reservation is 35 per cent in IPOs/FPOs). Also, SEBI has now provided for a cut-off option for the retail. However, given its complications and not being friendly to first-time investors, the OFS route has not attracted many small investors.

Going forward, the focus should primarily be on retail. That is also what the manifestos of almost all political parties had declared. Even the Vision Statement of the Department of Investment and Public Assets Management proclaims “Promote people’s ownership of Central Public Sector Enterprises to share in their prosperity through disinvestment” while adding on, its Mission Statement emphasizes “list CPSEs on stock exchanges to promote people’s ownership through public participation and improving efficiencies of CPSEs through accountability

to its shareholders...” and “expanding public participation in ownership of CPSEs.” Thatcher style, all issues from listed PSUs and PSBs should be sold entirely to the retail. This is the best ever opportunity to get retail household savings into the market, with millions of first-time investors also joining in. Almost all of these are blue chip companies with many in market dominant positions, and retail would have no concerns about their credentials. In terms of process, the simplest form of offering- fixed price FPOs- should be made.

Important, however, is the pricing for retail. A good discount of 10 to 15 per cent on the market price should be offered to them. The present 5 per cent discount can and has evaporated in a matter of days given the volatility of our markets. To prevent flipping, a suitable lock-in could be stipulated. Moreover, to ensure a wider distribution a cap of say Rs. 50,000 or Rs. 1 lakh can be prescribed on each applicant.

The government should not look at maximizing receipts, which in any case it has not always been able to. Such discounted pricing for retail shall surely not



maximize returns for the government. But we should recognize that in this manner, it is the public wealth which is being shared rightfully with the public. Significantly, such discounted offerings would be criticism-free as allotments shall be made to anonymous, and not selected, small investors. At the same time, it would bring in millions of small investors into equity investing. This would, of course, also be politically expedient. It has been intriguing why the last government was not keen on giving discounts to anonymous small investors but gave ONGC and Oil India a hefty 10 per cent discount to buy government's 10 per cent stake in Indian Oil!

There have been many cases of the government losing out on receipts. Take PowerGrid. Its 52-week high price was Rs.121, and subsequent to the advance announcement of the FPO, the market beat down the price, and its issue had to be priced only at Rs.90. For 18.52 crore shares that were divested, the loss to the government was a whopping Rs. 574 crore. No one can be held accountable for such losses, the defence being that the offer could have been done only at the prevailing market price. In recent

**Until the time we get down to 100 per cent retail offerings, at the least, the present systems need to be modified. In OFS, larger reservations should be made for domestic institutional investors and retail.**

**Moreover, the name of the company and its offer price should be announced only the prior evening, and the trading in the relevant company's shares should be put in suspension mode on the day of the offer.**

times, despite the rising Sensex, prices of ONGC, Coal India and NHPC have fallen. Even SAIL fell from its 52-week high of Rs. 112 to Rs.89.30 on announcement date to Rs.82.80 on the offer day; resulting in floor price of Rs.83.

A retail policy shall also have other positive impacts. Many new retail investors would get a taste of equity. It will provide the much-needed depth and width to our market. It will also address the grave scarcity of good listed companies which causes excessive speculation and volatility. Finally, it would bring down our dependence on the FIIs.

Vested interests often create fear about the lack of depth of the domestic retail investors. This is a bogey. Just two examples would suffice: 46.23 lakh retail investors put in Rs. 39,919 crore in the IPO of Reliance Power and 15.61 lakh retail investors put in Rs. 10,232 crore in the IPO of Coal India. And these were man-on-the-street investors, who put in applications of less than Rs. 1 lakh each, and were genuine investors, sans the multiple applications, following the strict enforcement/regulations post the IPO scam.

Let the all-retail policy at least be tested out. Any one good PSU can be offered through fixed price FPO at a 10-15 per cent discount. The retail depth will be clearly demonstrated.

To enthuse the retail further, RGESS should be reoriented to cover only IPOs, PSU divestments and mutual funds. Also, to increase the reach, since all banks are now computerized, all their branches across the country should become collection centres.

It is also a matter of concern that several PSUs have been non-compliant with the SEBI regulations on minimum public shareholding. As of now, there are as many as 25 such PSUs and PSU banks. Several extensions have been granted to them. It is hoped that the current extension would be the last one. The dilution of the government holding should be done through an all-retail policy. The total amount involved is just about Rs. 30,000 crore, and retail surely has the depth to take up this amount. The stocks held by SUUTI can also be divested entirely to the retail.

Until the time we get down to 100 per cent retail offerings, at the

least, the present systems need to be modified. In OFS, larger reservations should be made for domestic institutional investors and retail. Moreover, the name of the company and its offer price should be announced only the prior evening, and the trading in the relevant company's shares should be put in suspension mode on the day of the offer. Most of the PSUs are very actively traded and well-researched and neither any advance notice is necessary nor road shows to promote such sales.

If FIIs are to be involved, they should be offered these only through the closed auction method. It is well known that many of these are long-term investors who would like to acquire large quantities of these stocks and hence would be willing to pay even a premium to the market price (and not at a discount) as any bulk purchase from the market is cumbersome and leads to big spikes in the prices.

On the IPO front, there was a lull of over 5 years after the small Rs.125 crore IPO from NBCC in March 2012. Fiscal 2017-18 has till now seen 2 PSU IPOs: HUDCO (Rs. 1,210 crore) and Cochin shipyard (Rs. 1,443 crore). In addition, there have been 2 large insurance companies IPOs (GIC-Rs. 11,257 crore and NIA (Rs. 9,586 crore). The only imminent IPO in the pipeline is of Hindustan Aeronautics.

More IPOs should be planned. In all IPOs, 25 per cent of the issue should be sold to QIBs though book-building to help price discovery. The balance 75 per cent should be offered to the retail through the fixed price route at a discount of 10-15 per cent on the discovered price. In the proposed



sale of PSU banks' shares, retail customers of the respective banks should be given a preferential and discounted allotment.

We have witnessed in the recent years a declining interest in real estate and bullion. The buoyant capital markets have finally made a dent to enthuse the Indian households to look at equity as a form of investment. While not much money has come into the stocks directly, retail investors have been pumping money into mutual funds. Though it is ideally a preferred route for the small investors, the fears about mis-selling of mutual funds are not unfounded. PSUs would surely offer a more robust investment avenue for the small investors.

On a long-term basis, to make these PSUs more valuable, there is an urgent need not only to bring greater clarity to sectoral policies that affect PSUs, but also improve upon corporate governance. Many PSUs continue to be non-compliant in terms of independent directors and women directors; as of now, as many as 25 listed PSU are non-compliant with the requirement of independent directors and 12 PSUs

are non-compliant with the requirement of women directors. (In addition, 15 PSU banks are non-compliant with regard to independent directors and 11 with the requirement of a woman director). Disinvestments often become a victim of opposition from entrenched interests. To expedite these, an idea worth pursuing is to transfer all shareholding of the government in PSUs to a professionally-managed holding company, which would take appropriate decisions on share sales.

On another front, as I have been advocating earlier, the government now finally has a plan to exit from loss-making CPSEs, there are nearly 80 of these. It should also exit from such businesses where the government should no longer be involved. The markets are very upbeat; but can take a downturn any time. Moreover, bad pricing/bad processes may lead again to issues being called off or be placed with government institutions. This is the best time, as ever, for the government to divest aggressively. Our markets have been devoid of both breadth and depth. PSU issuances can actually be the game changers. ■■■

# Regulatory Expectations from Listed Public Sector Enterprises



Dr V. R. Narasimhan

Swati Sopare<sup>1</sup>

The regulatory landscape for companies listed on stock exchanges has undergone a sea change after 2013. Most of the corporate governance requirements that were hitherto a part of Listing Agreement have now become part of The Companies Act, 2013. Securities and Exchange Board of India (SEBI) has issued the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) substituting Listing Agreement and the requirements of LODR are a notch higher than the requirements of the Companies Act, 2013 with regard to corporate governance expectations and disclosures.

LODR is applicable to a Listed Companies whether they are in Public Sector or in Private Sector or whether such companies were originally formed under the Companies Act or under any other special legislation. It is the obligation of every listed entity to continuously disclose developments in its affairs to facilitate investors to take decision on whether to continue to be invested in the

company, increase investment, withdraw investment (Buy, Sell or stay invested). This obligation is equally applicable to all listed entities. The extent of public interest in the public sector undertakings (PSUs) can be assessed by looking at the following data on number of shareholders:

No. of PSUs listed with NSE	70
No. of public shareholders invested in PSUs	1,55,60,534
No. of shares held by public in PSUs	3854.49 Crores

The LODR and the Companies Act 2013 lay down various disclosure requirements and principles of corporate governance. Though these are applicable to all companies listed, some exceptions are given to public sector undertakings (listed) considering the procedure for appointment of independent directors and such other administrative dependencies of public sector units on the Government. Such exceptions

are given below:

- **Minimum number of Directors:** there is no bar on maximum number of directors on board on Government Companies. For others maximum of 15 directors are allowed on the board, however company may appoint more directors after passing special resolution.
- Independent Directors shall not have pecuniary relationship with the Company, its holding, subsidiary or associate co., or their promoter or director. This is not applicable to Government Company.
- **Board's Report:** Government Companies are not required to include Company's Policy on Director appointment, Remuneration, Independence of Director, etc. and matters as specified in Sec 178(3) in the Board Report.
- **Statement of Annual Evaluation:** Government Companies are exempted from the requirement of disclosing statement of evaluation of board in board Report.

<sup>1</sup> Both the authors are working in Listing Compliance Department of National Stock Exchange. The views expressed in this article are their own and do not represent the views of National Stock Exchange.

• **Disqualifications for appointment as Director:** the conditions mentioned in Companies Act for disqualification of directors are not applicable to Government companies.

As can be seen from the above, exceptions are carved out only from the perspective of administrative dependency of a PSU on government processes. Rest all other requirements whether for disclosure or for corporate governance are applicable to PSUs as much as they are applicable entities other than PSUs.

### Disclosure requirements

All disclosure are governed by Principles mentioned in Chapter II of LODR. These principles are broadly categorised as follows:

### Principles of Disclosure and Obligations

- Accounting: Company shall implement standard accounting practices in letter and spirit in preparation of financial statements and shall avoid misrepresentation.
- Company shall ensure annual audit is conducted by independent, competent and qualified auditor.
- Company shall provide adequate, accurate and timely information.
- Company shall ensure that channel provided for dissemination of information shall have equal, timely and cost efficient access.

### Principles of Corporate governance

- Company shall protect the rights of shareholders such as right to participate, vote, ask questions, address grievance, etc.

**Listing on an Exchange and compliance with listing regulations will assure sustaining public investment in the listed entity and may also help in raising further capital in the form of further issues. NSE will continue to play the role of facilitating compliance with Listing Regulations by listed entities and is happy to play the advocacy role if and when there is a need for changing regulations.**

All listed companies including public sector undertakings have to provide e-voting facility.

- Company shall provide adequate and timely information to shareholders.
- Company shall ensure equitable treatment of all shareholders, including minority and foreign shareholders by encouraging shareholders participation, facilitate exercise of voting and avoid insider and abusive trading.
- Company shall recognise the rights of its stakeholders and encourage co-operation between listed entity and the stakeholders.
- Company shall ensure timely and accurate disclosure on all material matters including the financial situation, performance, ownership, and governance of the listed entity.
- The Board of Directors of the company have a responsibility of reviewing and guiding corporate strategy, monitoring governance, ensure transparent nomination process, set a corporate culture and the values, maintain high ethical standards, etc.

The disclosures can be broadly classified into static or corporate

disclosures and dynamic disclosures or periodic or event based disclosures. The list of disclosures are given below:

### Static or Corporate disclosures

- LODR have specified the minimum information which mandatorily be available on the company website. Company website shall be functional and updated with correct information. Any change in the website content needs to be updated within two working days from the date of such change.
- Apart from above requirements, Companies Act also specifies disclosures to be hosted on company website such as details of unpaid dividend, circular for inviting deposits, disclosures about CSR policy, closure of register of members or debenture holders or other security holders, etc.
- Companies Act has also made it mandatory to publish certain information in newspaper like shifting of registered office, alternation of object mentioned in Memorandum of Association of the company, etc.
- Companies are required to

frame several policies such as Accounting Policy, Whistle Blower Policy & Vigil Mechanism, and Policy for Preservation of Documents, Archival Policy, Dividend Distribution Policy, Risk Policy, etc. These policies shall be made available on company website.

### Periodic and event based disclosures

Continuous and event based disclosures are the very critical source of informations to investors. These disclosures provide information regarding company's ownership, governance standards and financial performance. Such disclosures includes -

#### Quarterly requirements

- Financial results
- Shareholding Pattern: Major ownership pattern and voting rights
- Corporate Governance: Information about Board, Committees and affirmations
- Statement of Grievance Redressal Mechanism: Details of investors complaints resolved and pending
- Statement of deviation(s) or variation(s): Information about the deviation in use of proceeds from the object stated in offer document

#### Half yearly requirements

- **Share Transfer Agent:** The Company shall appoint share transfer agent if number of shareholders exceeds one lakh, else company can manage the share transfer facility in-house. The RTA appointed by company shall be registered with SEBI. The Company shall submit the compliance certificate with respect

**The LODR and the Companies Act 2013 lay down various disclosure requirements and principles of corporate governance. Though these are applicable to all companies listed, some exceptions are given to public sector undertakings (listed) considering the procedure for appointment of independent directors and such other administrative dependencies of public sector units on the Government.**

to maintenance of share transfer activities on half yearly to the Exchange. The certificate shall be duly signed by RTA.

- **Transfer or transmission or transposition of securities:** Company shall provide certificate from practising company secretary certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division,

consolidation, renewal, exchange or endorsement of calls/allotment monies.

#### Yearly requirements

- Financial Results along with Auditor's Report.

If auditor has expressed any modified opinion(s) in respect of the audited financial results, the same shall be disclosed along with cumulative impact of the same.

- **Annual Report:** Annual report shall be submitted within 21 working days from the Annual General Meeting Date. Annual Report shall contain following information

- Audited financial statements, consolidated financial statements
- Cash flow statement
- Directors report
- Management discussion and analysis report
- Business responsibility report (applicable for top hundred listed entities based on market capitalization.

#### Event based disclosures

- Prior intimation of Board meeting - 5 days prior intimation for the purpose of financial results and 2 days intimation for the purpose of Buyback, Dividend, Raising of Funds, Voluntary Delisting etc.
- Disclosure shall be given for events as specified in Part A of Schedule III of LODR, as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information.
- Disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III of

LODR shall be made within thirty minutes of the conclusion of the board meeting.

- Company shall intimate to the Exchange in case of change in share transfer agent.
- Voting Results shall be disclosed within 48 hours of conclusion of general meeting.

### Corporate Governance Requirements

LODR at Regulation 4 has outlined the expectations from the Board of Directors and Committees. Highlights of such requirements are given below:

#### Responsibilities of the Board of Directors

- Disclosures of material interest in any transaction or matter directly affecting the listed entity, meet the expectations of operational transparency to stakeholders, Maintaining confidentiality of information
- Reviewing and guiding corporate strategy, risk policy and other major decisions.
- Monitoring the effectiveness of the listed entity's governance practices
- Appointment and succession planning of KMPs
- Ensure a transparent nomination process
- Managing conflict of interest monitoring misuse of corporate assets and abuse in related party transactions.
- Ensuring the integrity of the accounting and financial reporting systems
- Overseeing the process of disclosure and communications
- Monitoring and reviewing board of director's evaluation framework



#### Expectations from Board of Directors

LODR also has issued guidance to the directors by including code of conduct for directors. The board of directors shall lay down a code of conduct for all members of board of directors and senior management of the listed entity. The code of conduct shall incorporate the duties of independent directors as laid down in the Companies Act, 2013. All members of the board of directors and senior management personnel shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis. The same shall also need to be disclosed on company web site.

In order to ensure that the governance standards are well met, LODR has outlined the matters to be placed before the Board, information to be submitted to the Board, role and responsibility of committees of the Board which can be read under Schedule II of LODR.

#### Disclosure under Corporate Governance Report

As per LODR, companies have

to provide report on Board Composition, Woman director, Committee Composition and Meetings of board and committees. It is expected to do quarterly reporting of details of Board of directors, number of directorships in other listed companies, number of chairmanship in committees in other listed entities, details of member and chairperson of the board committees, meeting held during the quarter. It is also necessary to provide details of related party transaction done during quarter and approval of audit committee and shareholder is obtained for the same.

In addition to above, company have to provide certain affirmations half yearly and annually. The affirmations basically cover the disclosure of information on website of the company, compliance related to composition of board and committees, regarding related party transactions, maximum directorship and tenure, disclosure of shareholding of Non-Executive Directors, disclosure of corporate governance report in Annual Report, etc.

#### Challenge faced by PSUs

PSUs have challenge in terms of

compliance with requirements of composition of board and committees. Below track record shows that PSUs are continuously non compliant to the LODR requirements of corporate governance.

Non appointment of woman director -

In last quarter i.e. Sep 2017 out of

As on	No of PSUs not appointed woman director
Mar-17	45
Dec-16	51
Sep-16	57
Jun-16	62

70 public sector enterprises listed with NSE, there 35 PSUs were found to be non compliant with requirement of Board composition or committee composition. Due to administrative dependency on government PSUs are not able to maintain the requisite number of directors on Board or Committees as the powers of appointment are with the ministry.

### Compliance track record of PSUs vis a vis other than PSUs on disclosures

Over the period of last three years, there are very few instances where PSUs were found to be non-compliant with respect to submission of quarterly fillings. As a Standard Operating Process, Exchange has levied fine for delayed submission of reports. All PSUs have paid the fine amount except for one PSU. Being governed by ministry, the PSUs obviously shall have high responsibility of maintaining the compliance standard. In last three years, out of total fine levied by NSE, 2.55% fine is levied to PSUs.

Particulars	Rs. in Cr.
Total fine levied in last 3 years	61.88
Total fine levied to PSU in last 3 years	1.58

Data for period 2014-2017

### Role and Initiatives of NSE

LODR under Chapter X has specified the duties and obligations on Recognised Stock Exchange. Exchanges shall immediately disseminate the information filled by the companies. Exchanges are also held responsible for monitoring compliances of listed companies.

In order to facilitate and extend help to listed entities to improve compliance with governance standards, NSE has taken the following initiatives:

- **Electronic filing:** NSE had conducted various programs for familiarisation with electronic platform for filling of information and to ease the role of compliance officers.
- **Compliance Calendar:** Compliance calendar is hosted on website of the Exchange for handy information on submission of periodical disclosure.
- **Alerts to companies:** Alerts pertaining to various reminders to companies on filling of compliance reports.
- **Automated dissemination:** Currently 80% of the market information is getting auto disseminated including shareholding pattern, corporate governance report and price sensitive information.
- **Analysis of Secretarial Audit and improvements required in**

**Secretarial Audit:** The workshop was conducted with the objective to create awareness, and share the observations and expectations of NSE from Secretarial Audit Reports prepared by the practicing company secretaries. NSE has made various recommendations for improvement in secretarial audit.

• **Programs on Board Evaluation:** The program was conducted with an objective to educate companies about how the effective evaluation can bring great benefits to a board and the organisation it governs and importance of providing valuable insights into how the board is progressing.

• **Programs Business Responsibility Report:** The program was conducted to create awareness about adoption of responsible business practices by the companies to all its stakeholders.

• **Guidance note on further issues:** In order to ease the process of submission of applications to Exchange for raising funds through further issue, Exchange has provided a guidance note to the listed companies and also has conducted seminars.

### Conclusion

Listing on an Exchange and compliance with listing regulations will assure sustaining public investment in the listed entity and may also help in raising further capital in the form of further issues. NSE will continue to play the role of facilitating compliance with Listing Regulations by listed entities and is happy to play the advocacy role if and when there is a need for changing regulations. ■■■



# Globalisation and Investor Relations: An Analysis



**Nesar Ahmad**  
Former President  
ICSI & CSIA



**T**he massive flows of capital around the globe and the constant shifts in financial values entail the need for reflexive and constitutive information processing and communication representing accurate disclosure of their usage to the investing public. The relationship with the investors - suppliers of the most important resource to the organization is integral to the very sustenance of the company through enhanced image as well as valuation.

An Investor Relations Officer (IRO) resides, uniquely, as the nexus between senior

management and the outside world. Maintaining and nurturing the dialogue between the company and the capital markets, including current and potential shareholders and financial analysts, is at the core of the IRO's responsibility. Like any conversation, it is a two-way street with the IRO articulating their company's key messages, milestones and accomplishments while carrying back the financial market's views about the company.

This dialogue extends beyond an IRO's individual company to encompass its industry competitors. Call it competitive intelligence,

market intelligence, media monitoring or something else, a successful intelligence gathering function shares a few common characteristics that translate into effectiveness, efficiency and strategic importance.

The function of investor relation is no longer limited to certain big companies only wherein routine queries in relation to non-receipt of dividend annual reports or share certificates or legal cases about ownership of shares. With expansion of business operation from domestic to international the role of Investor Relation officer started gaining more prominence. The IROs through investor conferences, road shows have exponentially enhanced the investor base through geographies, types and size. In this regard institutional investors such as hedge funds, private equity funds etc have put in more thrust on companies to enhance investor satisfaction.

There is an increasing need for the IROs to fill in the shoes of global PR specialists to understand evaluate and act upon the needs and aspiration of the targeted investor base. With the



growing thrust over investor satisfaction along with other stakeholder satisfaction, Investor relation specialists in partnership with other investment bankers, brokers and merchant bankers create specialized hybrid securities that offer a tailor made experience to investors. Some popular hybrid securities include convertible bonds, exchange traded funds, capital notes etc. International securities are also being developed in addition to GDRs and ADRs to give an opportunity to the investing public to choose across borders.

In this era of interconnected economies, the role of technologies has been massive. Information asymmetry has been eliminated to a great extent with the real time update in all stock exchange terminals. Investor can very easily track the world capital and securities market at their screens. The Internet, social media have created an unprecedented opportunity for private, emerging growth companies to raise awareness and capital for their business. Meanwhile, the Internet and social media are

being leveraged by savvy public companies and investor relations firms to broaden investor awareness and support.

The investors today have more choices than ever in terms of where to invest. Anyone with a computer can research and if qualified, invest, with little more than the push of a button. And companies raising capital have never had more direct access to a broader base of investors.

Numerous Investor applications and software are available today streamlining the process of investor relations through timely real time services. The scope of information includes both generic and company specific.

General investor apps provide all general business and financial news, market data and portfolio tracking tools.

Company specific investor apps deliver a public company's investor relations information directly to investors. They give investors access to the latest stock price information, news, filings, background information, videos,

presentations, etc. on that specific company.

The most popular and important social media platforms for investor relations management include LinkedIn, Twitter and YouTube.

### LinkedIn

LinkedIn is a vital component of an IR social



media strategy as the audience is highly educated, relatively mature and professional; around 38% of LinkedIn users are college educated and LinkedIn is the only top social network that has higher penetration rates with the about 50-64 age bracket compared to the 18-29 age range. With 52% of institutional investors using LinkedIn and 85% of those investors admitting to (at minimum) weekly use, LinkedIn can be a useful tool to reach the retail and institutional investor.

### Twitter

After LinkedIn Twitter is the most popular



social media platform used by investor relations officers largely because the 280 - character limit places little demand on IRO's to create content. Twitter provides real time insight into investor sentiment. Companies can use their "cashtag" – a corporation's ticker symbol with a \$ in front that creates its own feed – to monitor conversations investors are having about their company. This real time feedback allows IR teams to detect patterns in conversation and proactively reduce the quantity of misaligned messages. Twitter's influence was

solidified in 2013 when the SEC allowed companies to tweet corporate activity. The platform is such a force in the investment world that high frequency trading programs are now integrating algorithms that scan the “twitterverse” for key words and grade these words as neutral, positive or negative to help determine their investment philosophy. Twitter provides the ideal platform to space and communicate corporate information like earnings results, which can be particularly helpful to small and mid-cap companies who struggle to reach investors through more traditional information distribution formats. IRO’s can improve investor engagement by tweeting directly with investors things like questions they have for conference calls, providing giveaways and leveraging influencers.

### YouTube

Creating a YouTube channel and video content is an effective way to deliver messages to the investment world. Companies also benefit from increased visibility when



video content on YouTube goes viral. Though Walmart has been garnering strong reactions on variety of issues, its remarkable presence on Youtube with content related to easy recipes, price match testimonials, new product tutorials etc contributed in creating good listening about the company.

Henceforth, the geocentric approach of corporate world creates more opportunities for the companies to reach out to the myriad of investing communities spread all over the world.

The think local act global theme has spread across and the role of technology and social media is daunting. With increased opportunities come increased challenges. The IRO must ensure no false information related to profitability, sustainability, affairs of company should be released to get short term success. The regulatory body constantly reviews the disclosures that the company makes for authenticity. In addition, the regulations of various countries related to insider trading, price rigging etc should be taken into consideration by IRO to prevent any kind of prosecution against the company. The social media with all its advantages has been a double edged sword as false rumors and other nuisances often create big time troubles for the companies and are very difficult to control. In more general term investor relations teams must overcome the barriers of language, culture, and established business practices; etc to enhance participation in global capital market and tapping the latent capital for shared sustainability of the world economies. ■



# Towards Making Corporate Reporting Investor Relevant



**Dr. S K Gupta\***

Corporate reporting is an essential means by which companies communicate with investors as part of their accountability and stewardship obligations. The current financial reporting model was developed in the 1930's for an industrial world. In general, the model provides a backwards looking review of performance and does not provide enough relevant information for decision-making today. Rapid changes in the broader business environment, including questions raised by the financial crisis, have increased concerns over whether corporate reporting is continuing to fulfill its objectives.

## The world is changing... Corporate Reporting too must change

The annual report has been a cornerstone of corporate reporting for more than a century. During that time many things have changed. The structure of the economy has moved from an industrial base to one driven more by technology and information with higher expectations of a

business to act responsibly in relation to a broader range of capitals, and the need to demonstrate that they are a responsible corporate citizen. The relevance of annual reports has come under increasing scrutiny in recent years. The investors find corporate reports "incomprehensible." The current reporting model is like "looking in the rearview mirror," when in fact "the road ahead is very turbulent and there are huge impacts on the company, both societal and environmental, it is not necessarily the volume of information, but the lack of a comprehensive story, which is where improvements in corporate reporting are needed."

## Changing Investor Information Expectations

Just as beauty is in the eye of the beholder, investors inevitably call the shots with regard to the importance of various communications from the company. Investors are demanding greater transparency around strategy, business models and risks, and the commercial prospects of the enterprises and institutions with

which they engage. "In most cases, ticking the compliance box is something that financial reports do extremely well, but they are not conveying information in a clear and concise way. Investors need the information about what management thinks of the business in the context of its key performance indicators. They are interested in environmental, social, governance information and they would like that information to be closely knitted together.

## Corporate Reporting: An agenda of change has started to emerge

There is already a vast amount of literature and an increasingly public debate on the future of corporate reporting. In addition, an increasing number of companies worldwide are already in the process of improving their corporate reporting in practice, often by way of experimentation. This demonstrates that the momentum for change towards better communication and improved accountability is building. Investors are not a

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homogeneous group. They have different investment strategies, time horizons and objectives – and therefore require different information sets about a company. Some are only interested in technical trading; others are more concerned with the long-term financial performance of a company. None of the reports currently available can address the needs of a wider stakeholder group as a single standalone report of late increasingly, annual reports have attempted to include sections on the corporate strategies, social and environment concerns and actions being taken by the company to work responsibly in these areas. While the annual report is an important record at a point in time, it is only one of the communication channels used by companies. Analyst presentations, investor briefings, webcasts, a company's website, sustainability reviews and credit rating reports all form part of the corporate reporting mix. Market announcements and analyst presentations, both of which typically precede the publication of the annual report, tend to contain information that has usually been restated to meet investors' demands. The companies world wide are experimenting with new forms of corporate reporting viz. Sustainability report and Integrated report.

**Sustainability Report:** A sustainability report is an organizational report that gives information about economic, environmental, social and governance performance. Sustainability reporting aims to communicate an organization's sustainability priorities, policies, programs and performance to its investors. Sustainability



reporting requires companies to gather information about processes and impacts that they may not have measured before using Global Reporting Initiative (GRI) Sustainability Reporting Framework. Sustainability reports provide stakeholders with a reflection on past performance and a view to the future in respect of environmental, social and governance (ESG) initiatives. The purpose of sustainable reporting, is to create greater transparency and accountability and to allow for better informed and more robust decision-making in a context where financial and non-financial challenges are becoming progressively more interdependent.

**Integrated Report:** An integrated report (IR) aims to communicate concisely how an organization creates value now and in the future by connecting key aspects of what it is currently reporting in separate channels, such as financial statements, MD&A, governance disclosures and sustainability reports. IR encourages companies to communicate how their business model creates financial value, while being dependent on financial, human, social,

intellectual, manufactured and natural capital—which in turn may be impacted by the company's operations and by any trade-offs between "capitals". This concise and understandable language must reflect the integrated thinking of the board. The board should demonstrate through its reporting process that it has applied its mind to the issues material to the creation of value over time, both the financial and non-financial factors. The Integrated Reporting framework is the most promising initiative in improving the interconnectivity between different reports in practice.

### **Towards improved Corporate Reporting - creating the dynamics for change**

None of the corporate reports currently available can address the needs of a wider investors group as a single standalone report. The companies and regulators should explore and experiment with different possibilities in corporate reporting landscape as under:

- Annual reports are not becoming irrelevant. Annual reports have special qualities that make

them an essential part of the corporate reporting framework. However investors have broader information needs. There is an imperative need to adopt 'core and more' Framework for corporate reporting. A 'CORE' report provides an overview of corporate affairs accompanied by 'More' report(s) which provide detailed information complementing the CORE report.

- Investors expect information about business model and strategy, about intangible factors and sustainability (i.e. economic, environmental, social) commitments, impacts and performance that affect a company's value today and its ability to create value in the future, key aspects of corporate governance, internal controls, including human rights / diversity practices and policies. This can be achieved by building additional layers / sub layers in reporting.

- New user friendly technologies that are changing how we create and access information should be strategically leveraged to provide relevant and continuous two way communication with the investors. An entity might provide information about the financial performance of a production segment alongside information about energy consumption, waste age rates, worker injury rates and CO2 emissions.

- In the past, the reporting framework was dependent on a report that was periodically printed, packaged and delivered. Reporting ideally should connote a framework of continuously conveying information on financial and non-financial indicators and to provide a perspective of the future. This is a big challenge for

executives, because pretty quickly it gets into areas of commercial sensitivity.

- The development of new requirements can be approached in a number of ways, from detailed specification and standardization, to very principles-based requirements that rely on significant judgement. For example, policy makers could require overall objectives to be met, rather than specifying more directly what companies should do or disclose to meet them. Outcome-based requirements that leave it to companies to determine how the outcome is met through their corporate reporting are the best way forward. Policy makers and standard setters should explore ways to ensure that experimentation and innovation in corporate reporting are fostered in the regulatory and/ or legislative environment.

- Enforcers and auditors should assist in the process of experimenting and move away from a 'checklist' approach. A possible way forward is to allow parallel experimentation with a specific group of companies reporting under a new model. This will assist in identifying the differences between the companies participating in these experimentation groups compared to the overall population and highlight the benefits from a new approach to corporate reporting.

- It is vital that developments in financial reporting enable relevant information to be published in real-time. While real-time reporting might not be feasible, more timely reporting could potentially be achieved. For instance, the company's overarching core information could

be published much earlier, and when the detailed disclosures are finalized, they can be published as part of the additional layer(s) of corporate reporting.

- The three key factors which could address the lack of key information in financial reporting are: Integrating the management report into financial statements, Restructuring the notes in financial statements, Consistency of use of Key Performance Indicators and other financial information which are not part of the financial statements

- Investors expect and should be provided with forward-looking information even if the same is based on uncertain measures but supported by underlying assumptions, methods and sensitivities involved in developing these estimates, measures or information.

## Conclusion

The investor audience for corporate reporting will continue to grow, change and diversify in the future. Companies need to communicate more clearly, openly and effectively with investors about how they plan to grow in a sustainable way. There is an imperative need for the companies to connect the dots better in their reporting so that the balance of risk and opportunity is clearer. There needs to be a shift in focus from the report being an output – to the report being a reflection of internal process, materiality discussions and investor engagement. Corporate reporting must keep pace with shifts in the business landscape and new regulations, as well as emerging investor information needs and expectations and emerge as 'Fit for purpose' reporting model. ■

# When More is Less: Ever Evolving Investor Relations



**Hemant Bohra**  
Partner, Fortuna Public  
Relations Pvt. Ltd.

**W**e are about to enter one of the busiest investor relations season of the year. Third quarter earnings announcements and ensuing investor relations (IR) activities. Analyst Meets and Conference Calls will have serious competition - thousands of investor meetings in more than a dozen Investor Conferences spread over next 100 days.

Corporates will be spoilt for choice and the question that will pop up in their heads and internal meetings - which Investor Conference is worth attending? Barry Schwartz, American psychologist in his 2004 book - 'The Paradox of Choice - Why More Is Less' argued that eliminating consumer choices can greatly reduce anxiety for shoppers. Maybe, the same could probably be considered the case for CFOs and Investor Relations Heads of large Indian corporates. But this was not always the case and definitely not in early 2000.

## Changing scenario of Investor Relations

It's been nearly two decades since I completed my first Perception Audit for a large Indian corporate while working with an

independent research and consulting firm. Of course, that was just the beginning - a couple of years later we had completed more than 30 such studies for Indian corporates in almost all sectors. Three years later in February 2000, a colleague and I decided that the time was ripe to set-up one of the first Investor Relations firm in India to help Indian companies communicate with institutional investors.

Back then we were not out of the woods completely. The world of investing was still an island ring fenced by some large individual investors and brokers. Information was rare and confined to the very few privileged ones. Of course, convincing company management to communicate with investors was a herculean task leave alone sharing information proactively and regularly with analysts and investors as I and my business partner found out pretty soon after starting off in zest. This despite the fact that there were only a handful of institutional investors and lesser number of broking houses with analysts dedicated to tracking stocks and writing research reports. However, things are a lot different today.

Firstly, regulators have ensured that publicly listed companies share material information on a quarterly and as-it-happens basis. Companies are also required to maintain an updated investor information section on their website and maintain a log of investor activities to ensure information symmetry. But has this helped?

The filing requirements by the regulators is absolutely essential no doubt about that. This means that companies need a more robust secretarial department which works closely with the finance department. Corporates have even invested heavily in writing and designing annual reports and creating relevant contexts so that investors would know what is the vision of the company management.

## Make everything simple, but not simpler

Albert Einstein famously remarked, "Make everything as simple as possible, but not simpler." Unfortunately, a lot of companies these days try to spoon feed investors hoping that it is the best recipe for ensuring that valuations are high and remain there. This kind of information overkill actually harms the



value discovery process and short changes their storytelling ability. They should bear in mind that valuation is as much an art as it is science!

Secondly, there has been an explosion of institutional investors both large and small. Mutual funds, hedge funds, private equity funds, family offices, PMS and various other forms of pooled assets want to talk to companies to better understand the next multi-baggers. Does it mean that companies know their audiences better now?

The answer is Yes and No. Behind the fancy names and designations are complex structures which hide more than they reveal. Many of our clients often approach us to understand the investors behind these big names. Truth be told – it's not easy to put a finger on a name. Adding to these complexities is the growing trend of Index investing. All this means that a company may or may not know who exactly moved their stock. It may just help to follow best practices when it comes to meeting investors than trying to run after

**The answer is Yes and No. Behind the fancy names and designations are complex structures which hide more than they reveal. Many of our clients often approach us to understand the investors behind these big names. Truth be told – it's not easy to put a finger on a name. Adding to these complexities is the growing trend of Index investing. All this means that a company may or may not know who exactly moved their stock.**

the big ones. After all, investors need good companies as much as companies need them.

### **Investor Relations gets its due**

Finally, market forces have ensured that CXOs realize the importance of investor relations. In fact, CXOs were quick to grab that talking to investors and keeping them informed not only helps

them understand key perception issues afflicting their market cap but also enhances the overall reputation of the company. Are we to assume that we are now living in a near perfect world?

Far from it. The way I see it, as soon as CXOs realized the importance of good investor relations content and regular meetings that the world went digital. The core notion – “Knowledge is power” doesn't hold forth in a hyper-connected digital era. Today, knowledge in whatever form is available, accessible and sharable for most of the common people. Information now travels faster than humans. What one says no longer vanishes; but stays recorded and quotable once the occasion arises. More than anything, the thin lines between data, information, perception and assumption are fast disappearing. Everyone has an opinion and everyone given the right medium has the power to influence. Be it through the large television screens, or the printed word in the dailies or the blog on the website or even a group using a closed platform such as WhatsApp. While the opinions are being unleashed across platforms, the Indian corporates are still waking up to this world of transitioning from a relationship led approach to an information-based transparent approach relevant in the digital era.

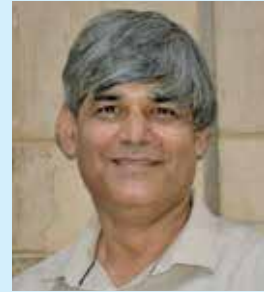
These are exciting times yet the core mantra remains – proactive communication at regular intervals and responding to any analyst and investor at the earliest. ■

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The writer is a co-founder of Fortuna Public Relations. He started his career as a trader in the Bombay Stock Exchange in the 90s and moved to Investor Relations consulting in 2000.



# Communicate, Communicate, Communicate .....



**Shishir Sinha**  
Business Editor  
ABP News

**A**nswer these questions first, please. Do Central Public Sector Undertakings (CPSUs) need media or does media need CPSUs? Answer in most probability would be both need each other. Reasons? Very simple. Media needs news and CPSUs need a platform to inform masses about their works, clarify misinformation and build the brand. Now, one more question, what exactly media here refer to? Just trade media or media as a whole? This article will try to understand the requirement of media as a whole and what exactly they require when it comes to the issue of communication.

Communication aims to connect, convey, comment, concede, contradict or even conceal. It is also required for educating, engaging and informing various shareholders. Who comprises of stakeholders? They could be employees (both direct as well as indirect), vendors/suppliers and shareholders. Just take the case of shareholders. There are lakhs and lakhs of small investors who are associated with a CPSU (see the table below on page 27) who need

to know what is their company doing and here media help them.

What makes news, a good development or a bad incident? Generally it is said that bad news is always good news. Good news faces strong headwinds while bad news has the advantage of strong tailwinds. Now what can a CPSU do to make good news really good news and defuse the bad news. Both of these situations need different skill. For any good news, a good communication manager is supposed to present the uniqueness, something which really forces the readers or viewers to go for that. And for a bad news, pro-activeness replaces uniqueness.

## Good News

Many of CPSUs set up their plant in remote/undeveloped area and consequently the area got developed and became a symbol of socio-economic development. Since development is a continuous process and there will be continuous flow of news from that area, can one of such news get prominence at national level? Certainly, yes. Take the example of any technical institution, being aided by the

CPSU. If there is unique innovation there, the concerned CPSU communication manager will try to highlight the importance of that news to the local as well as the national manager. Many newspapers can carry this as page one anchor or news channel (especially business news channel) can broadcast as special feature.

If you are a communication manager, give freedom to media to study the development on their own. Let them evaluate the entire thing in their own way. There is possibility of many angles to the story. Help the reporter to develop that angle, support with all the required information and final result would be much different from what you would have thought. Please remember good news do get place but it depends upon how you present them. If presentation would be convincing and actual ground report is equally or more convincing, be sure, the good news will get good coverage.

## Bad News

Accidents can happen anytime, anywhere. It can have tangible as well as have intangible effect.



Now what can a company do? Need to highlight two incidents. It would be unfair to name the companies concerned both are in the Oil sector. Both of them are fire incidents but at different time. In the first case, then Chairman of the company was on the spot within couple of hours of the accident, driving the relief and rescue operation and at the same time media was getting all the information without any delay.

The said Chairman, himself, talked to media on phone whenever possible. No doubt, there were some casualties and damages to physical infrastructure, but not serious to the brand as the company was more forthcoming in providing all possible information and removing doubts. Now take the example of second company. There was fire accident. Nearly dozen people killed and over 200 persons injured in that accident. However, this said company could not respond properly at least for one day. Result, chaos and bad name for the company were invited.

It is the bad news which tests the

skill of a communication manager. No doubt, there is SOP (Standard Operating Procedure) in every organisation for tackling complex situation, but sometimes a crisis might not be managed through set SOP and there you need innovations. A good presence of mind supported by innovation will help to manage such crisis. However, such an exercise will need enough operational freedom for the Communication Manager. PSUs are always criticised for not giving such freedom. If it is true then there is need to think over this issue otherwise bad news might become worst news for the company.

### Is crisis an opportunity?

Answer is BIG YES. Not just for the communication manager to sharpen his or her communication skill but for the CPSU to showcase its true character, effort to protect brand and finally demonstrates its institutional values. Most executives focus on communications and public relations as a reactive strategy. While the company's reputation with shareholders, financial well-being, and

survival are all at stake, potential damage to reputation can result from the actual management of the crisis issue. Additionally, CPSUs may stagnate as their risk management group identifies whether a crisis is sufficiently statistically significant. Crisis leadership, on the other hand, immediately addresses both the damage and implications for the CPSU's present and future conditions, as well as opportunities for improvement.

Here presenting seven critical stages for the crisis management as suggested by Bruce Condit, Vice President at Allegiance Capital in his article published on <https://www.inc.com>:

- **Have a plan:** Every plan begins with clear objectives. The objectives during any crisis are to protect any individual (employee or public) who may be endangered by the crisis, ensure the key audiences are kept informed, and the organization survives. This written plan should include specific actions that will be taken in the event of a crisis.
- **Identify a spokesperson:** If the crisis could potentially impact the health or well-being of customers, the general public or employees, it may attract media attention. To ensure your company speaks with one voice and delivers a clear consistent message, a spokesperson must be identified as well as prepared to answer media questions and participate in interviews.
- **Be honest and open:** Nothing generates more negative media coverage than a lack of honesty

and transparency. Therefore, being as open and transparent as possible can help stop rumours and defuse potential media frenzy. This transparency must be projected through all communications channels: news interviews, social media, internal announcements, etc.

• **Keep employees informed:**

Maintaining an informed workforce helps ensure that business continues to flow as smoothly as possible. It also minimizes the internal rumour mill that may lead to employees posting false reports on social media.

• **Communicate with customers and suppliers:**

You do not want customers and suppliers to learn about your crisis through the media. Information on any crisis pertaining to your organization should come from you first. Part of the crisis communications plan must include customers and suppliers and how they will be regularly updated during the event.

• **Update early and often:**

It is better to over-communicate than to allow rumours to fill the void. Issue summary statements, updated action plans and new developments as early and as often as possible. Remember that with today's social media and cable news outlets, we live in a time of the 24/7 news cycle. Your crisis plan must do the same.

• **Don't forget social media:**

The Ebola crisis and other recent major news events have all confirmed that social media is one of the most important channels of communications. Be sure to establish a social media team to monitor post and react to social media activity throughout the crisis.

### Communication for Disinvestment

Government is going aggressively on disinvestment. With Government ownership, these are good avenues for the small investors to park their money. According to Bombay Stock Exchange website on PSU ([http://](http://www.bsepsu.com)

[www.bsepsu.com](http://www.bsepsu.com)), as on 30 November 2017, of the total of 320 CPSUs and subsidiaries of CPSUs, only 54 are listed. 51 of these are listed at BSE, which constituted 9% of the total market capitalisation of 5149 companies listed at BSE. In addition, 25 Public Sector Banks (PSBs) with their subsidiaries and 5 State Level Public Enterprises (SLPEs), accounted for another 1% of the total market capitalisation at BSE. Thus all PSUs together constituted 9.6% of the total market capitalisation at BSE or Rs. 13.94 lakh crore

The website further says that PSUs have the potential for even a more dominant role, with a large number of profitable unlisted CPSEs that can go to the market. Based upon data (of profit making PSUs as on 31<sup>st</sup> March 2016), there are as many as 97, 3-year profit making CPSEs that are still unlisted. Further, with the SEBI guidelines for listed PSUs to have a minimum 25% public shareholding, a large number of PSU public offers are now in the pipeline. A large number of unlisted profit making PSUs too are expected to launch their IPO.

Any PSU going to the market, either for the first time or for further offering, needs to have strong communication policy to help the present and potential investors to have informed decision. Also remember, effective communication is also required to have after sale kind of service. Here, the communication manager needs to learn the basic of financial reporting and continue to update that. ■■■

Shareholding pattern in major CPSUs (As on September 30, 2017/Source: BSE)		
CPSU	Total Number of Shareholders	Individual shareholders having share capital up to Rs. 2 Lacs
Coal India	7,07,821	6,92,391
ONGC	6,85,140	6,65,564
Power Grid	6,45,167	6,35,778
NTPC	6,25,585	6,13,999
BHEL	4,40,848	4,29,492
SAIL	3,66,255	3,58,500
NMDC	2,32,771	2,26,501
Indian Oil	2,28,289	2,21,265
GAIL	1,73,265	1,67,068
NBCC	1,22,895	1,18,790

# Effective Investor Relations Management



**Parag Toley**  
CFA, Head Investor  
Relations, Bharti Airtel Ltd.



**“Communication is at the heart of IR management and needs to be consistent, released appropriately and at the same time to everyone, with the same degree of candor. The most efficient way to do this is via the written word. Let’s see this with an example of what you would communicate. A common first question that investors ask is on the Company’s strategy, objectives and its differentiation.”**

Fueled by structural reforms, India is witnessing an improvement in financial savings. The record flows in to the Indian mutual fund industry are a testament – the industry’s total assets under management have ballooned to over \$300 billion, with equity mutual funds alone attracting over \$12.5 billion in the first 8 months of the year. Though, valuations and trading metrics of individual stocks, even within sectors, show valuation multiples in a very wide band – reflecting the fact that capital allocation isn’t uniform. Companies need to position themselves effectively, in a fair and transparent manner, to be able to attract new and diverse capital streams.

So where does Investor Relations (IR) come in? IR helps enhance a Company’s dual communication mandate. The first is to create an awareness and understanding of the Company among the investment community, and being proactively responsive with them. The second and equally important mandate is to provide an outside-in perspective – IR helps the

Company understand how it is being evaluated and whether or not the market’s expectations towards, and understanding of the Company are in line with its own. The CEO and senior management do the work of strategy formation and execution. Investor Relations Officers (IROs) take on the job of explaining this strategy effectively across the two IR pillars of communication and compliance.

Communication is at the heart of IR management and needs to be consistent, released appropriately and at the same time to everyone, with the same degree of candor. The most efficient way to do this is via the written word. Let’s see this with an example of what you would communicate. A common first question that investors ask is on the Company’s strategy, objectives and its differentiation. An ideal way is to draft this with senior management inputs in a one-pager and then highlight it in all IR communication material – from the Company’s Annual Report and IR website to any presentations and even investor conference calls. Changes in content

consumption behavior and the emergence of social media have made it important for companies to be more agile in their information dissemination strategy. So it's best to get facts across by leveraging multiple platforms – having an IR app is thus essential besides a traditional, easy to navigate, IR website.

One of the best practices of IR is to be prepared at all times. Companies can be surrounded by myriad issues that include industry trends, competitive and regulatory changes. It is thus advisable to prepare an anticipative list of questions with proposed answers, with senior management and if needed legal and regulatory inputs. This should be then be made available to the in-house panel that answers questions from investors and analysts. Not only does this help ensure preparedness, but also ensures consistency of information dissemination. To ensure consistency, communication should also be streamlined across investor and press relations. Especially in industries that are heavy on news flow. Journalists often talk to analysts or investors in their network before they print a story. Investors, to ensure they have covered all bases, often watch what the media has to say about a company. This should especially be expected when the Company either has, or is targeting a good international base of analysts and investors.

It is critical to keep all this investor communication credible and absolutely factual. Facts shouldn't be confused with short term



goals though. While weaving the Company's story, its best to clearly articulate the longer term goals and how those will be achieved. Past performance may not be indicative of future returns, so it's important not to gloss too much over the past. Being future ready is what's important. If the type of industry you are in allows it, it is best to stay away from providing detailed financial or operational guidance. Laying the goals and organizational strategy is best – where the business stands today and what management is doing for the future. Keeping a long term perspective also helps IR teams strategize an effective message across cyclical industry trends. The key messaging should thus focus on what will drive the value of the Company, which in effect depends on the Company's strategy for creating value. It is thus important for IROs to be able to identify and understand business trends that span several years, including the Company's competitive position, innovative strategy and the like. In good times investors

value companies on their growth prospects, and the income statement matters. In a bear market or during periods of high competitive intensity where survival is key, the balance sheet becomes the focus, and thus should be highlighted or fixed appropriately.

In the World Bank's "Ease of Doing Business" rankings, India ranks highly on 'Protecting Minority Investors' – an indicator that measures various dimensions of investor protection, including transparency, extent of disclosures, conflicts of interest and shareholders' rights in corporate governance. This takes us to IR's second and equally important pillar – compliance and governance.

While drafting the company's IR strategy, transparency and compliance should be at the top of the mind. Companies should endeavor to follow the highest standards of corporate governance and to help achieve this IROs need to stay abreast of SEBI policies. As an example, to ensure universal dissemination and not just

regulatory compliance, companies should have a well-defined and publicly disclosed unpublished price sensitive information (UPSI) policy. Companies need to effectively balance transparency and fair disclosure with an internal code of procedures for handling of UPSI on a need to know basis, so as to ensure that no UPSI is shared outside of the Company. In fact it behooves to have all such policies made publicly available on the Company's website. Finally, let's come to IR's impact and assessment. Effective IR helps companies in three primary ways, depending on their size and business cycle. It helps companies gain access to capital, achieve improved liquidity in, and fair valuation for their shares. Relationships with the investment community here are paramount. Effective IR helps achieve efficient, cost-effective access to capital. This can only be accomplished by enabling periodic and consistent dialogues so that potential investors understand the Company's unique investment proposition. Investor targeting efforts should ensure geographical and time coverage by targeting specific

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investor conferences throughout the year. Profiling and showcasing the Company and industry to the investment community on a recurrent basis helps create greater awareness. This can then lead to greater investor interest and thus help attract pools of buyers and sellers creating the potential for higher liquidity.

Besides third party rankings and IR feedback surveys, a good way to assess IR effectiveness is by looking at the Company's shareholder register. Effective investor relations typically ensures that the top shareholders of the Company are stable – in a way demonstrating their belief in the company, and that it's a good investment.

To be able to effectively attract long term capital though, it is important to appreciate that investors need to be assured that their investment is safe and their rights are protected. While India has done reasonably well in this regard, we need to keep setting and not simply meeting global standards here. This can ideally be achieved by effective investor relations management. ■■■

**GAIL (India) Ltd.**

# Innovation in Technology Driving Investors Relations



**A. K. Tiwari**

Executive Director (F&A)  
GAIL (India) Ltd.

**I**nvestor Relations (IR) is a strategic management responsibility that integrates finance, communication, marketing and securities law compliance to enable the most effective two-way communication between a company, the financial community, and other constituencies, which ultimately contributes to a company's securities achieving fair valuation. It is the communication of information and insight between a company and the investment community. The process enables a full appreciation of the company's business activities, strategy and prospects and allows the market to make an informed judgment about the fair value and appropriate ownership of a company.

The aim of embarking on an ongoing investor relations programme is that it enables the investment community to have greater awareness of the company's investment and commercial activities so that shareholders, potential investors and traders, can each take an informed view and decision as to their involvement with that particular company.

An investor relation is also predominantly an interpersonal

function. The most frequent channels of communication are one-on-one meetings. However the means of communication has changed and Technology driven means of communications has gained more importance.

## Importance of Investor Relations

Investor relations function is a strategic management function. The function is of utmost importance for:

- Clearly communicating the company's values, business plan, strategy, risks, growth prospects, etc.
- Differentiate the company's performance vis-à-vis competition.
- Differentiate the company as leaders in compliance, disclosures, transparency and corporate governance.
- Communicate to the investing community, what makes the company unique for the investor to invest their money.
- Address the concerns of investors with respect to the Future challenges.

Investor relations serve as the bridge between the management

and the investors. Investors and regulatory requirements today demand much greater transparency where timely and accurate information is of utmost essence. Typically IR function needs to disburse information which is of great concern to Investors such as:

- Financial Performance
- Corporate Strategy
- The company dynamics
- Management Quality
- Corporate Governance
- Investor Relations
- Operational Excellence

A good investor relations function is absolutely necessary to communicate effectively with investors and to influence their perception on the company. Overall, the job of the IR function is to communicate clearly to investors the strategies behind their growth model and position the company as the 'must own' investment for the investors.

## Investor Relations in GAIL

Increasing harmonization of international regulation and global markets is resulting in permeable



On behalf of GAIL, Mr. A. K. Sahni, the then GM (F&A) received the award at Bombay Stock Exchange on 24.11.2015.

borders; a company listed in one country will often find its share price influenced by events in another. This is even more so for companies with multiple listings.

Accordingly, GAIL maintains fairness and transparency by means of timely and fair disclosure of information to its shareholders/investors and other stakeholders. In addition, GAIL actively and widely communicates with society, and its stakeholders including customers, business partners, employees & shareholders/investors.

### Objectives of Investor Relations Activities

The objectives of GAIL's investor relations activities are to develop a long-term relationship of trust with stakeholders by fulfilling its responsibilities not only to shareholders, who have entrusted administration of the company to management, but also to all other stakeholders including investors and analysts, through the faithful and fair disclosure of information, and also to obtain their confidence and esteem through bilateral communication. In order

to pursue these objectives at all times, GAIL continuously discloses necessary information and conducts various investor relations activities

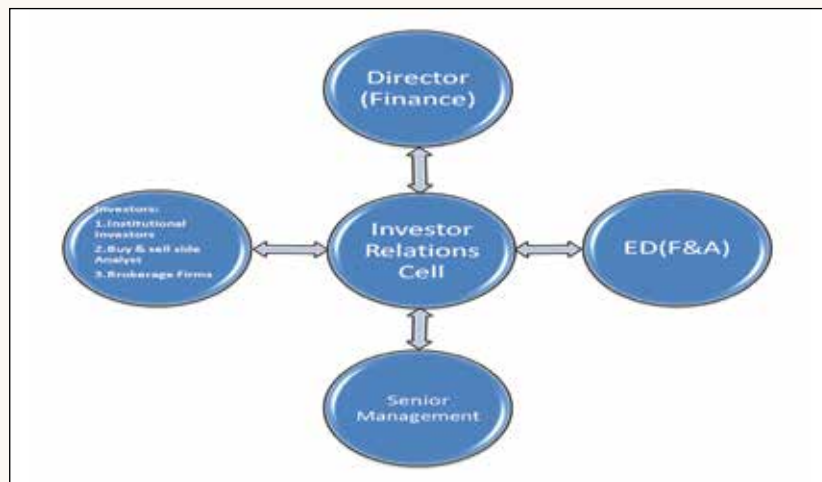
### Active Promotion of Investor Relations Activities

In consideration of the objectives of its investor relations activities as described above, GAIL believes that it must provide to capital market participants (including shareholders, investors, and securities analysts) information that responds to the needs of the persons receiving it. GAIL IR activities are now more technology driven. To this end, GAIL holds financial and other briefings through one to one Investor meetings, earnings conferences call, Analysts Meet immediately after announcement of Annual Results, participating in Investor Conferences (Domestic & International) which provides management the opportunity to engage in direct dialog with capital market participants. Further, the investor relations Web page on the company's website provides comprehensive business and financial information,

management strategies, and other management information in an impartial way which is easy to understand. Recognizing the excellence of GAIL in Investor Relations, IR Society India in association with Bloomberg, BNY Mellon and Bombay Stock Exchange (BSE) awarded GAIL with 'IR Society Awards 2015' under category 'Ethics, Social & Corporate Governance (ESG)'. This award recognizes the ESG disclosure practices of the firm which are key inputs to any investor or shareholder of the firm.

### Communication Flowchart for GAIL

IR activities in GAIL are coordinated by dedicated IR Cell, which worked seamlessly with senior management, directors and chairman in handling investor queries. A Team of senior executives regularly keeps track of Investor relation activities such as conduction & coordinating regular interaction with investors & analysts, effective dissemination of financial & non-financial information in compliance with Insider Trading Code.



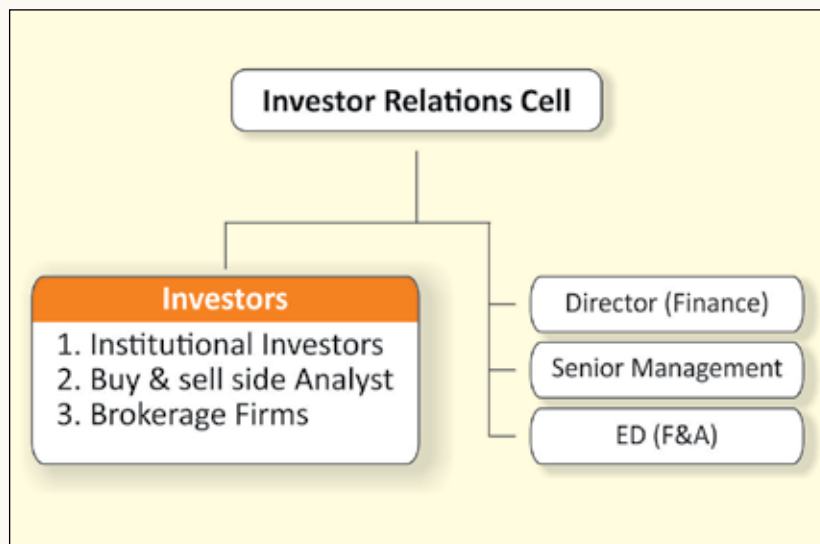


## Methods of communication with Analysts /Investors

Advancement in technology and emergence of social media have brought about changes in requirement of Investors Relations and therefore need to be more responsive and upto date in approach to achieve better results. The interactions with Investors are now more Technology driven, the advance methods of communication with Investors have evolved as follows:

### Investors & Analysts Meet

As per Global practice, a company uses its results twice a year as an opportunity to hold group analyst presentations. These meetings are an opportunity for analysts who are new to the company to gain an overview of its operations from the management, as well as the latest up-to-date figures. Holding an Investors & Analysts Meet was formalized by Guidelines on Investor Relations for CPSU dated 18th March 2011, by Department of Disinvestment, Ministry of Finance which recommended organizing an Analysts Meet at least once in a year. Accordingly, after adoption of Annual Accounts, Investors & Analysts Meet is organized by GAIL in Mumbai every year. Unlike just opening address and one to one discussion during Analysts Meet, the Hi-tech multimedia presentations have gained importance. These presentations cover all the aspects right from company background, present performance, achievements, hindrances, future projects and way forward. GAIL Investors & Analyst Meet is chaired by CMD along with Directors and senior management officials. The



presentations are made by senior executive not below the level of Executive Director.

During 2016, due to official exigencies, GAIL CMD could not visit Mumbai to attend the Investors & Analysts Meet, however advancement in Technology made it possible for him to attend, while other Top Officials were there in Mumbai, CMD chaired the Investors & Analysts Meet through Videoconference from Corporate Office, New Delhi. According to Corporate Governance standards of the company, Top management attending the Investors & Analysts Meet strengthens the confidence of Investors & Analysts and is also appreciated by Investors/Analysts because they get their Queries answered from the Top Management itself. The recordings of the Investors & Analysts Meet are hosted in GAIL website under Investor Zone.

### Conference Call

The earnings conference call is a way for companies to relay information to all interested parties, including institutional and

individual investors, as well as buy- and sell-side analysts. With the advancement in Technology, the Investors all across the world can now connect and interactions can be held with more clarity and without interruptions. GAIL holds Earnings Conference call every Quarter immediately after the approval of Quarterly Accounts. It is observed that almost 150-200 investors all across the world participate. The Company provides an overview of all the major issues that affected the company's performance during the quarter. Discussions usually also focus on what can be expected from the company in the upcoming quarters. A conference call ends with a question and answer session, where analysts and investors can ask questions regarding the company performance. Conference call is good opportunity for investors to stay informed about current and future performance of the company. As matter of Policy GAIL hosts the Transcript of the Conference Call in the company's website under Investor Zone.



Investors & Analyst Meet 2017 held on 23<sup>rd</sup> May 2017 in Mumbai.

### Investors Conference

Typically organized by investment banks & brokerage houses, round table debates and sector conferences are a good introduction to investors. These meetings are typically one-to-one & small group meetings at the institutions' offices or Hotels. With new and potential investors, these meetings now take place in the form of a multimedia presentation from the company, followed by Q&A Session. With investors who are familiar with the company, these meetings can be more interactive from the outset. At the time of the annual and half-year results, companies typically are taken on a roadshow of individual meetings with institutions by their broker, in order to update existing shareholders on the company's progress as well as to meet potential investors for the first time, giving them an introduction to the company. In line with Investor relation policy, GAIL attends atleast 4 domestic and International Investor Conference.

### Office Meetings

Besides the planned and structured Calendar events/ conferences, Senior Management has

always promoted office meetings with Investors' & Analysts based on their requests/ visits to Corporate Office from time to time. The appointments are fixed over email and Outlook sends regular reminders for the meetings.

### Company Website

Ideally, just using your website to put out the information you want investors to see is the best way to control the way your company is viewed. That way you can paint the whole picture and control all the variables that are seen, so investors have the information you want them to have. The website should have a dedicated web-page on Investors Relations wherein the information required by Investors should be updated on regular basis. GAIL website [www.gailonline.com](http://www.gailonline.com) has dedicated section named "Investor Zone" wherein information concerning Investors has been shared comprehensively as follows:

### General Information on the Company

Information on companies business, various segments the company is operating, its market share, information on Directors

and their background etc,

- Investors Guide i.e. information relating to Listing, Depository, dividend, Investors contact etc
- Financial Performance of the company – Annual Reports, Quarterly Financial Results, Physical Performance/Research Analyst Information etc immediately after its approval
- Shareholder's profile, GAIL's Five year profile
- Policies such as Dividend Distribution Policy, MoU etc
- Analysts Presentations, Transcript of Conference Call, recording of Proceedings of various Investors meetings

Initiative of hosting the information is well accepted and appreciated by investor & analyst community as they get immediate information for their analysis after announcement of Quarterly & Annual results by the company. This also protects the interest of investors & Analyst community at large as there is transparency & uniformity in sharing of information and most of their queries gets answered with more clarity. Further, during the year GAIL has reviewed its investor zone section of the corporate website and made updations in various sections to make it more informative to Investors.

### Google Alerts/ Twitter/Facebook

When media gets involved they may have false information or only know bits and pieces and report their stories incorrectly. This is something one can't control and if not handled correctly, could lead to problems. A definite benefit to IR professionals would be setting up Google Alerts to notify them any time a new

article is posted on the internet about their company. Social media sites are proving to be more than mere fads, Investors Relations departments increasingly are utilizing these sites, in addition to their own websites and corporate blogs, to connect with Investors. That way the company can respond quickly and defend the facts to quickly prepare for clear investor communications. In fact, some companies even have begun using social media sites, rather than traditional media outlets, as a means of releasing certain corporate information. The upsides to using social media, is that it has opened channels that weren't available to IR professionals in the past. Social media can be used to reach out to potential investors. Before, you had to form your own database and send news and information to the select few people that opted in. Now, you can send out carefully selected information to reach a mass of people that can gain traction to further your brand, show that you're an influencer and attract the right kind of capital you want in your company. Blogs can also be a helpful

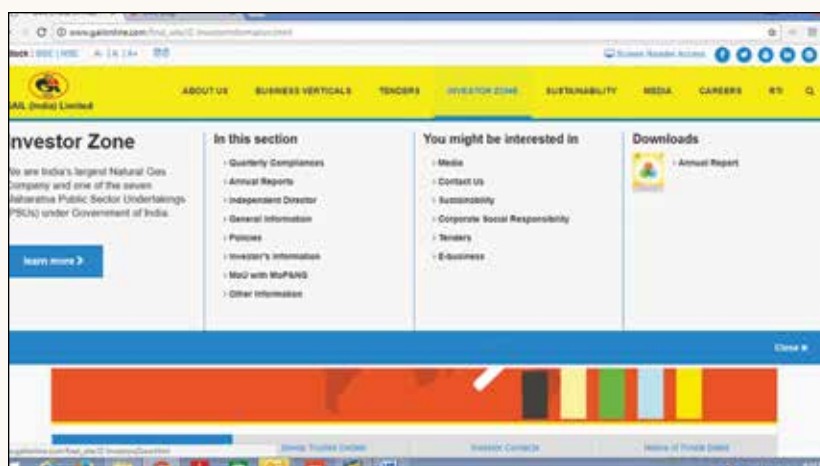
tool in showing investors what is going on in your company and how you are changing things to keep up with modern day demands.

GAIL has been using social media effectively to propagate information about the Company and contribute towards Natural Gas advocacy. GAIL's Facebook account @GAILIndia and Twitter account @gailindia are counted among the industry leaders in this respect. Besides regular information about the Company's business such as financial results, projects development, marketing initiatives, etc. these handles also publicize general information about the uses and benefits of Natural Gas. Live streaming of important events are routinely carried out through these channels. The Company also has a blog site [www.gailvoice.com](http://www.gailvoice.com) where detailed information is posted. One of GAIL's most successful social media initiatives has been the #HawaBadlo campaign which was started in January 2016 to raise awareness about rising air pollution and how Natural Gas can be used to combat this invisible killer. The campaign has proved to be one



GAIL Management interacting with Investors during Investors Conference held at Singapore.

of the most effective online campaigns against air pollution and has now swelled to over two million strong advocates for Natural Gas. Fundamentally, the remit of investor relations is not only to create an awareness and understanding of company amongst the investment community, it is also to help quoted companies gain access to capital and achieve liquidity in, and fair valuation for their shares. Investors Relations play a strategic role in determining the true value of an organization by ensuring that correct information is released in a fair and trustworthy manner to existing and prospective stakeholders of the company. Recognizing the importance of Investors Relations, Department of Disinvestment, Ministry of Finance, Government of India has also issued Guidelines on Investor Relations for Listed Central Public Sector Enterprises. Moreover, understanding the needs of Investors and Innovation in Technology, recently Department of Investment and Public Asset Management (DIPAM) as part of better Investors Relations has also build Investor Facilitation Platform (IFP) wherein GAIL has been regularly updating the Investors Presentations. ■■■



# Effective Financial Communication



**Ajeet Kumar Agarwal**  
Director (Finance)  
REC Limited

**“The key goals of Investor Relations is maintaining internal and external effectiveness. Internal effectiveness is driven by the processes and structures related to information dissemination and disclosure. External effectiveness involves keeping existing shareholders abreast with the developments in the corporation from time to time, and attracting new investors, while at the same time ensuring regulatory compliance in the capital markets.”**



**“If a tree falls in a forest and no one is around to hear it, does it make a sound?”**

This is a philosophical thought experiment that plays with the concept of observation and perception. Since ‘sound’ is a human experience generated by the signals sent by human sense organs to the brain, one cannot be entirely sure if the falling tree makes a sound in the absence of any human being. But today, this experiment is an apt analogy to describe the relevance of communications. In

this age of information overload, where a single message from a mobile phone can spread like wildfire, the message that is not communicated effectively can get lost easily. Communication is no longer just a realm for the business-to-consumers (B2C) companies. Business-to-Business (B2B) companies equally need an efficacious communication to propel their businesses and convey their philosophy and their vision.

However, just as a doctor recommends different medications and different doses for different patients, the communication strategy has to be customized to suit the requirements of each corporation.

REC Limited is a Non-Banking Financial Corporation, thus functioning in the area of B2B finance. It is also listed on the stock exchange. Further, REC is also the nodal agency for various Government of India programmes such as DDUGJY, UDAY and Saubhagya. Therefore, the stakeholders of the company range from business clients to individual investors to the public at large which is affected by government programmes. In this unique matrix of distinct stakeholders, the right message needs to be sent out to the right target audience. Communication with the financial stakeholders such as clients, investors and shareholders forms part of Financial Communications.

Financial communication affects the share price performance and cost of capital of the company. How a company's share price performs, depicts the effectiveness of corporate management. Financial communication, commonly known as Investor Relations, is especially important in the global capital markets and forms an important link between the company and its investors.

The key goals of Investor Relations is maintaining internal and external effectiveness. Internal effectiveness is driven by the processes and structures related to information dissemination

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and disclosure. External effectiveness involves keeping existing shareholders abreast with the developments in the corporation from time to time, and attracting new investors, while at the same time ensuring regulatory compliance in the capital markets.

At REC, internal effectiveness is ensured by proper coordination between several departments who work in tandem to provide expertise in their respective domains of finance and communication. Good teamwork and trust are key in keeping the information channel running smoothly. A well-functioning internal channel ensures that information is sent out to the existing and potential investors promptly and aptly, thereby creating a firm ground for effective external communication.

The channels of communicating with the financial stakeholders are numerous. The most valuable of those is the interaction with the top management of the company, especially the Chairman and the Director (Finance), since it provides the stakeholders with an avenue to get the most relevant, current and credible information on the company's performance as well as on the way forward. This interaction at REC happens in the form of the Annual General Meeting, the Annual Report, the investor meets and media interactions. To attract new investors, REC displays its business activities through advertisements in financial newspapers, magazines, TV channels and websites. However, REC's aim is to open up more and more paths for two-way communication. The company's website and its social media platforms are channels for investors to post their queries which are responded to, promptly and responsibly. With all that said, the essence of effective financial communication is infallible integrity and honesty and accountability towards all the stakeholders. ■

# Investor Relations in Digital Age



**Ms. Divya Tandon**  
General Manager &  
Company Secretary,  
Power Grid Corporation  
of India Ltd.

**P**ower Grid Corporation of India Limited (POWERGRID) is a Navratna Central Public Sector Enterprise and is the Central Transmission Utility of India operating under the Ministry of Power. POWERGRID presently manages 142,989 ckm Transmission Lines and 226 sub-stations. It also owns and operates 43,450 km of Telecom Network in India with point of presence at 662 locations. It provides consultancy services related to Transmission areas to various Domestic and Global clients. During the year ended 31<sup>st</sup> March, 2017, POWERGRID had achieved an annual turnover of ₹ 26581 Crore with Profit after Tax of ₹ 7520 Crore.

With changing times, POWERGRID has inculcated cutting edge technologies and expertise in various areas. POWERGRID is the first company in Asia to have a comprehensive and written Environmental and Social Policy & Procedures (ESPP) to manage environment & social issues of transmission projects. The World Bank and Asian Development Bank has certified POWERGRID's Environmental and Social Policy & Procedures (ESPP) under their policy of "Use

of Country System" (UCS) and "Country Safeguard System" (CSS) in 2009 & 2017 respectively. The ESPP document is available on POWERGRID's website for public at large. POWERGRID has pioneered in the e-procurement process. Most of the project procurements are done through e-procurement followed by e-reverse auction, making it most effective and transparent process for awarding contracts.

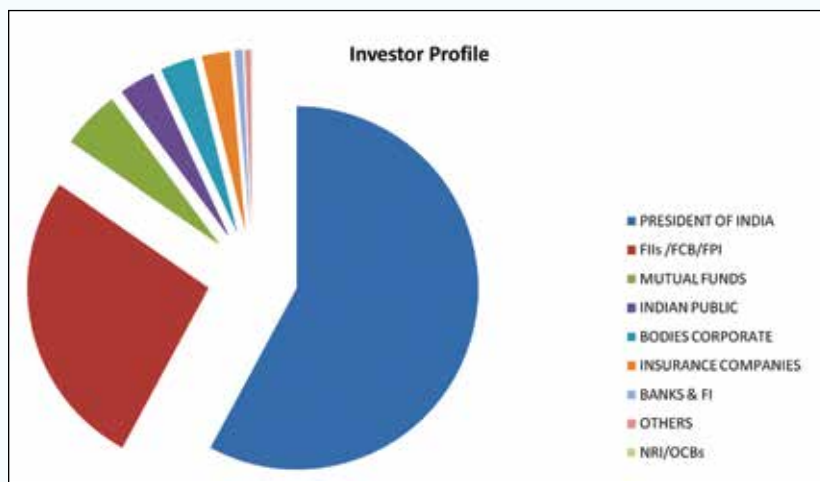
POWERGRID's shares are listed on both NSE and BSE and the stock is a part of the benchmark indices, the S&P BSE SENSEX and the NIFTY. Presently, Government of India holds 57.90% and the balance 42.10% is held by Institutional Investors and public. Company has about 6.5 lac shareholders ranging from Government, Banks, Financial Institutions, Insurance Companies, Foreign Institutional Investors and Individuals etc.

Today, POWERGRID is using innovative systems that are coming to market, designed to keep it synchronized with its stakeholders around the world, and to facilitate better operational efficiency and higher standards of interaction. This achieves greater internal efficiency, and ensures

that the Company stays on top of stakeholder communications and regulatory requirements for reporting standards.

At POWERGRID we believe in building trust and communicating transparently with our stakeholders. Over the years, we have made our governance structure robust and responsive to the changing demands of our stakeholders. We have identified the mechanisms for engaging with the stakeholders at various stages of project development. POWERGRID has mapped its internal and external stakeholders to meet their requirements of qualitative information.

POWERGRID is committed to observe transparency and consistency in all its operations. The Board and the management of the company observe fiduciary responsibility towards shareholders. POWERGRID ensures equitable treatment of all its shareholders and provides an opportunity to obtain effective redressal for their grievances. Shareholders' perspective is kept in mind while making decisions. POWERGRID has constituted a Stakeholders Grievances Committee (formerly Shareholders'/Investors' Grievance Committee) in line with



the provisions of the Companies Act/Listing Obligations and Disclosure Requirements, which looks into the redressal of security holders (equity/bonds) and investors' grievances/complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc. The Stakeholder Relationship Committee comprises three Directors as its members. The Committee is headed by an Independent Director. Grievances received from the shareholders are resolved in a time bound manner and the status of investor complaints is submitted to stock exchanges and also placed before the Board, on quarterly basis.

With Investors forming core of the entire process, POWERGRID is effectively using digital tools to decimate information to its investors. Investor relations have been a priority for POWERGRID. Entire relationship between POWERGRID and its investors is founded on the basis of trust. In its most modern context, the attraction and retention of investors is what keeps all organizations alive. Good performance by POWERGRID ensures that

investors can meet obligations and deliver results to their constituents, and keeps the relationship fruitful. The management of the relationship and the flow of information are what preserve the relationship. POWERGRID focuses to maintain trust, which is the foundation of the fiduciary interaction.

POWERGRID engages with its investors on an ongoing basis and prioritization of such engagement has been done considering factors like dependency, influence, responsibility and proximity. The company follows a systematic investor engagement process which details specific engagement mechanisms including mode and frequency of engagement for each investor category. At POWERGRID we believe that good governance is reflected through transparency and accountability. We communicate with investors through various forms of communication ranging from Financial Performance, Annual Reports, Dividend payment mailers, Sustainability Reports, CSR Reports and other stakeholder engagement processes. Annual Reports apart from

being mailed to the shareholders is also available on the website of POWERGRID, National Stock Exchange and Bombay Stock Exchange for public at large. We also ensure that our website [www.powergridindia.com](http://www.powergridindia.com) is updated with all disclosures and announcements.

Investor relations in POWERGRID have been a priority not only because it facilitates the communication and trust that underpin the fiduciary relationship, but because it addresses the risks perceived by the Investors. In the wake of the global financial crisis, there were a lot of data points which gave companies critical information to examine investor behavior. The huge capital outflows gave companies great insight into their investors' behavior in stressed market conditions. Well-informed investors responded well to market conditions, and poorly educated investors responded differently. Whilst market conditions are not under Company's control, its investor relations philosophy and approach absolutely are. Continual and systematic efforts are the key to retaining capital and Investors.

POWERGRID has responded well to these challenges. It has been continuously engaging with investors, banks, financial institutions, analysts, fund managers, and other such service stakeholders. The company has developed a systematic approach of having an investor relations process that is highly structured and accountable when it comes to the dissemination of information to investors at all stages of the investment process. The benefits of this approach have been numerous, and have gone beyond simply remaining in line with regulations.



In order to facilitate dissemination of information and interaction with all investors with regard to our achievements, growth, recent developments on operational and financial front besides updating of website, regular press communiqué are issued by the Company and face to face interaction of the management arranged with the analysts and investors besides regular Analyst and Press Meets. Information and latest updates & announcements regarding the Company are posted on Company's website including Financial results, presentations to Investors, approval to projects granted by the Board, borrowing agreements, closure of trading window, commercial operation of projects, formation of JVCs, acquisition of Project SPVs for projects won under Tariff Based Competitive Bidding, change in directorship, appointment of Auditors etc. Communiqué are also emailed to all employees of POWERGRID regarding important events which make them informed and also helps in building brand equity.

POWERGRID's presentations containing financial and non-financial information are a great way to inform investors about status of the company. Investors are able

**Today's environment for companies is a challenging one, and implementing an effective investor relation function has become the need of the hour. Investor requirements are variable, the competition for retaining investors is intense, and regulatory oversight is increasingly focused on investor – company interactions. This has enhanced brand exposure with existing and potential clients, investors and other stakeholders. POWERGRID uses it as an opportunity to show thought leadership, share industry knowledge, and educate audiences on investing.**

to understand the course which the Company has taken. This is especially helpful in them planning their investment decisions and future course of action. POWERGRID facilitates quarterly conference call updates with investors. Investors prefer having

the ability to ask questions about the report. This approach adds a personal touch to the process. It shows engagement and the willingness to answer any tough questions from investors. It has been found that a conversation with investors can be great for brainstorming ideas. POWERGRID also facilitates quarterly meetings with the Investors. This is probably the most effective communication strategy which POWERGRID has successfully adopted. Investors often expect that companies provide time for them to share their knowledge and provide advice because that is one of their responsibilities as an investor. When they have the opportunity to meet with the management face-to-face and to see the operational side of the company, they have a better understanding of where improvements can be made or where successes are being achieved. Besides above modes, POWERGRID uses online peer-to-peer networks like Facebook, Twitter, LinkedIn, and other social media as a critical tool for maintaining regular communication with key audiences.

Today's environment for companies is a challenging one, and implementing an effective Investor Relation function has become the need of the hour. Investor requirements are variable, the competition for retaining investors is intense, and regulatory oversight is increasingly focused on investor – company interactions. This has enhanced brand exposure with existing and potential clients, investors and other stakeholders. POWERGRID uses it as an opportunity to show thought leadership, share industry knowledge, and educate audiences on investing. ■■■



# Listing Compliances and Effective Investor Relations through Digitization



**Ms. Kala V**

General Manager &  
Company Secretary  
Cochin Shipyard Ltd.

As more and more Public Sector Undertakings get listed in the stock exchanges, meeting the various compliance requirements of SEBI and maintaining a healthy relationship with investors becomes a priority. While investing in the security of a PSU the investors have reposed trust in the company, its employees and management. Hence it becomes our duty to promptly disseminate correct and factual information of all material developments in the organisation. Moreover dissemination of factual information in real time would also prevent false information from spreading in the market.

Clause No	Details
4(1)(a)	Information shall be prepared and disclosed in accordance with applicable standards of accounting and financial disclosure.
4(1)(c)	The listed entity shall refrain from misrepresentation and ensure that the information provided to recognised stock exchange(s) and investors is not misleading.
4(1)(d)	The listed entity shall provide adequate and timely information to recognised stock exchange(s) and investors.
4(1)(e)	The listed entity shall ensure that disseminations made under provisions of these regulations and circulars made there under, are adequate, accurate, explicit, timely and presented in a simple language
4(1)(f)	Channels for disseminating information shall provide for equal, timely and cost efficient access to relevant information by investors
Schedule III of LODR – Disclosure of events	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30): In this respect the following requires disclosure Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;
Regulation 30 (4)(i)	Board is under obligation to disclose the following <ul style="list-style-type: none"> <li>• Omission of an event or information likely to result in discontinuity or alternation of event or information already available publicly; or</li> <li>• Omission of an event or information is likely to result in significant market reaction when it comes to light</li> <li>• In the opinion of the board such event / information is material</li> </ul>

While disseminating the information it is also necessary to keep in mind the following regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

One time Compliance	
•	Execution of two page listing agreement
•	Appointment of Compliance Officer
•	Appointment of Share transfer Agent
•	Constitution of Committees
•	Framing of Policies

Quarterly Compliances	
•	Execution of two page listing agreement
•	Within 21 days from end of each quarter file a statement with details of investor complaints
•	Within 15 days from closure of quarter file quarterly compliance report on Corporate Governance
•	Within 21 days from the end of each quarter file a statement of shareholding pattern for each class of securities
•	Within 45 days of end of each quarter submit Financial Results with Limited Review report
•	Within 30 days from the end of the quarter file Reconciliation of share capital audit report (Vide Regulation 55A of the SEBI (Depository and Participants) Regulation 1996

Half-yearly Compliances	
•	Within one month of end of each half of financial year to file a certificate with exchanges certifying compliance with regard to appointment of share transfer agent
•	As a part of financial results for the half year, by way of a note, a statement of assets and liabilities shall be filed
•	Within one month of the end of each half of the financial year file a certificate from a practicing company secretary in regard to share transfers, sub-division, consolidation, renewal or endorsement of call / allotment monies etc

Yearly Compliances	
•	Compliance report on Corporate Governance at the end of the financial year (no time limit is prescribed)
•	Compliance report on Corporate Governance within six months from end of financial year (may be filed with second quarter report)
•	Submit annual report to the exchanges within 21 working days of it being approved and adopted in the AGM
•	Audited financial results along with the audit report within 60 days from the end of FY
•	Annual fees and other charges to stock exchanges within 30 days from the end of F.Y.

The dissemination of information to investors are to be in line with the above regulations. In this context a brief peek into the major provisions of these regulations requiring compliance is given in the following matrix for ready reference:

Majority of the compliances above are by way of disclosures which are intended for dissemination to the investors. Hence both from the onerous responsibility of informing the investors who had reposed trust with us and also from the statutory angle, dissemination of information to investors have become crucial. The traditional methods of disseminating the information have been through communication to stock exchanges, advertisements in newspapers, presentations in investor conferences, brokers meet etc. While these traditional methods still serve as a powerful tools for communication there has been an increasing trend of digitization in the dissemination of information to investors.

The prime reason for the digital trend is due to the global presence of the investors, looking for investment world wide. Increasingly every listed company is required to have a global Investor Relations strategy, so that it can have dedicated investors throughout its life cycle. Therefore thinking globally is no longer an option but an imperative and to address the international investors, digitization has become imminent.

In the digital age, more and more information is disseminated through blogs, social media and

the company's website. In this context, the best policy to adopt is to put out maximum possible information in the company website. Many surveys conducted in the field have found that investors regularly visit corporate website atleast on a monthly basis as a part of their regular research on a company. Many investors feel that the corporate website is the source they would trust most if a discrepancy arose between the website and an external source. The company website is therefore a powerful medium to disseminate authentic information to the investors. Using images, diagrams, infographics etc are methods of reaching to the investors on a real time basis.

Another trend that is being witnessed is that the investors are increasingly accessing the company website through mobile devices. In order to cater to this increasing section of investors, it is learnt that many companies are designing an Investor Relations web app specifically designed for people to view the latest news, press releases etc in the mobile/ tablets

Social media is also a very powerful tool for putting out company information. However while using Twitter or blogs, one must be careful that there are no violation of SEBI Regulations or Securities regulations of other countries that is care should be taken that information which is not publicly

**Technology is a powerful tool which enables us to reach information to global investors in real time. In order to successfully engage with these global investors a powerful online presence is important. The increasing expectations of investors regarding content and tools for taking informed and reliable investment decision can be met only by strategic use of technology in the digital space.**



available is not published for the benefit of a group. On the other hand the advantage of using social media is that it has opened new channels of communication in real time and with wide reach. It can also feed authentic information to potential investors. Moreover, when authentic information of the company is available in real time, the reputation and standing of the company also improves thus attracting better investor support for future fund requirement.

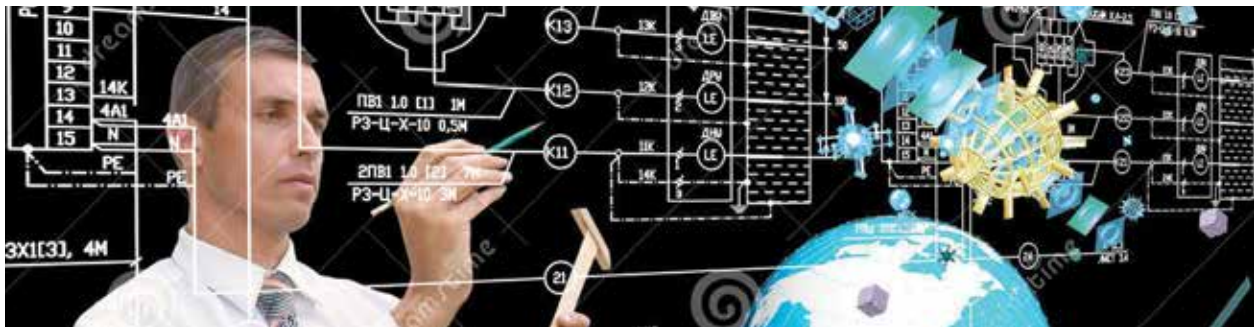
Technology is a powerful tool which enables us to reach information to global investors in real time. In order to successfully engage with these global investors a powerful online presence is important. The increasing expectations of investors regarding content and tools for taking informed and reliable investment decision can be met only by strategic use of technology in the digital space.



# Communication and its Relevance today



**Lipi Singh**  
Executive (CC), SCOPE



Right from the time humans were created, the one thing that set them apart from the rest of the species were their ability to communicate. Ancient civilizations came to be known by later generations due to the communications left by their ancestors. While some left their presence through pictograms, cave paintings, inscription others chose infrastructure or monuments that became their biggest Public Relations.

In India, the ancient texts besides being guiding materials became messengers of their time. How would we have known about the Great War of 'Mahabharata' between Pandavas and the Kauravas, had the great sage Veda Vyasa not written the tale for generations to read. One of the best examples of Public Relations in the country was the relation and conversations

between Mughal Emperor Akbar and his trusted and favourite minister, Birbal. A famous story about them goes on to define PR in the most philosophical way. Once Akbar asked his trusted friend, 'Birbal kuch aisa likho jo Khushi mein padhoon toh dukh ho or gam me padhoon to khushi' to which Birbal wrote, 'Ye waqt guzar jayega.' This line in a short and concise way defines much about the job of communication professionals who need to always need to be ready to face both a good or crisis situation.

## From Communication to Connection

What started as a tool for informing, today communication channels have changed and with the changing times, so has the job of communication professionals. The biggest change has come with organisations recognising

the need to integrate Internal Communications with external communications. Companies are now realising that employees are their biggest brand ambassadors and have silent yet long lasting effect on building the image of their company. This concept was first introduced to the world by someone who is considered the founder of Modern Public Relations, American publicity expert, Ivy Ledbetter Lee. Ivy Lee was a journalist turned PR professional who brought in the concept that is considered most relevant today. He said that the job of communication professionals was to tell the truth about their organizations' actions. He famously brought about the idea that if telling the truth damaged an organization's reputation, it was the duty of PR to identify this loophole and inform the organization to correct the problem so

that the truth could be told without hesitation. The interesting part of Lee's approach to PR was that his work was not just bringing out press pieces but to be a strategic part of company policy which involved treating employees as an integral part of communication channel.

Public Sector companies are not far behind in adopting this approach of involving their employees more deeply with the process of image building. Bharat Petroleum Ltd. (BPCL) has its own in house radio service called 'BPC Tarang' which is customized specially for their employees. The idea is to connect better with the employees and bring about their talent and hobbies to the fore to make them connect and appreciate their company better. This is a non-didactic way of loosening the relationships, to create more confidence in dialogue among the organisation and its employees.

### Act Local, Think Global

Age of information overload has made the access to information a 24x 7 process. With almost 400 million users online in India, the responsibility of communication individuals has increase manifold. Image building has become a non-stop, always at work process. In a matter of seconds, a stakeholder can access information, media person acquire details and consumer share information and form an opinion about you.

The more technology has developed, the more the expectation of consumers has risen. New Paradigms have been introduced and organisations cannot now wait for information seekers to come to them, they have to find places those readers, consumers

**Recognising the need of creating individual social platforms is also necessary like Youtube Channel of the company, where the chief of the organisation can have a direct dialogue with the employees or stakeholders in times of crisis. The latest entrant in the media industry is Mobile Journalism. Media houses around the world are switching to mobile journalism also known as 'MoJo' where the camerapersons and editors have all been replaced by technology/ phones.**

and customers go. Organisation has to be ever-ready with information on their Websites or increase their presence on social mediums like Facebook, Twitter, YouTube and even LinkedIn. With investors and interested parties visiting these spots on a regular basis, images are being built every minute. With our government leading this spurt of

communication, it is time to think local but act global.

The Telecom Regulatory Authority of India (TRAI) and Department of Telecommunications (DoT) have been in talks to give online access or WiFi facility to flyers just like anywhere else in the world. So soon India, with a booming internet user base will have readers and consumers accessing information up in the air, much like on the ground.

### Innovation with connection

There is no way communication can succeed if it does not follow the footsteps of the latest technology. Public Sector enterprises there are innovating while communicating through new channels. The recent demonetization drive saw the PSEs lead the way of simplifying and reaching out to the common man. A recent example of the same can be seen by the #GoCashless scheme introduced by IndianOil during the time of Demonetization drive in November 2016. Understanding the problems faced by the common users on a day to day basis who ran out of cash during this time, IndianOil announced that their outlets the country were being equipped for cashless transactions. The company tied up with e-wallet companies within days to make life easier for the people. This move was highly appreciated by consumers across the country and was seen as a great move by all.

### Recognising the right audiences

The idea of reaching out to the right audiences is to deliver one's message to people where they



are already seeking information. Gone are the days where simple press conferences, press releases could help one build image of an organisation. The advent of Social Media transformed the Public Relations officials needed to work on “what to share, when, with who, and how much.’ 2017 itself has been a year that has seen some major changes in the way the world communicated and twitter increased its word-limit for posting from 140 characters to 280 characters bringing to light the importance of the written word back to the fore.

Recognising the need of creating individual social platforms is also necessary like Youtube Channel of the company, where the chief of the organisation can have a direct dialogue with the employees or stakeholders in times of crisis. The latest entrant in the media industry is Mobile Journalism. Media houses around the world are switching to mobile journalism also known as ‘MoJo’ where the camerapersons and editors

have all been replaced by technology/ phones. This once again has proved that today is the time for Digital storytelling, concise and short that can reach readers in click. The entire base of storytelling is changing and the trick is to keep their consumers engaged. The challenge however remains the same, engaging one’s audience and communicating company’s message. Companies need to adapt to new platforms and new consumption habits, we will enter into a new era of digital storytelling.

Mobile Public Relation is now being seen as the need of the day . With the advent of storytelling through Mobile journalism, the need to be more accessible through the mobile has arisen. Mobile viewership is an all time high in a country where the rural landscape can best be accessed through mobiles. Data is being accessed across the country, according to a recent report, 80% of YouTube viewership in the country has come from mobiles.

Regional contents are considered king and communication teams need to tap the regional connect to make a better and bigger impact. What today might be missed in print, in broadcast or even the radio is readily being shared on mobile. But with this new facet, newer challenges are being faced.

Cyber security is one of the major issue in today’s time. With so much content going online, organisations will need to have back-up for securing their information and a blueprint mechanism to avoid fake news doing the rounds. Innovation is key, as consumers spend lesser time on any item on the phone; the idea should be to come up with innovative, easy to use applications for information and also Grievance Redressal purposes. This will help improve relationships between stakeholder and organisations and the ‘human touch’ which forms the core of communication will not be lost. For instance, The BSES app is one of the most revered ones in the country as it has made the life of consumers much simpler, with easing bills payments with a click in place of standing in long queues and lodging complaints and better Grievance Redressal mechanism. What one needs to remember is though channel of communication will change, audiences will differ and mediums may evolve over time – the secret of a good communiqué is a compelling and effective story because there is no substitute to a story with a connect. ■■■

# Best Practices in CPSEs

As forward looking Public Enterprises, CPSEs have taken several initiatives in conformity with the changing demands of the new business environment. Some of the key operational best practices adopted by PSEs are regarding Corporate Strategy and Governance, Human Resource Management, Corporate Social Responsibility, R&D and Turnaround strategies. SCOPE has started a column on Best Practices by CPSEs in Kaleidoscope. Here are the activities being undertaken by Western Coalfields Ltd.

## पड़ोसी आबादी की खुशहाली में सदैव तत्पर वेकोलि सफलता की कहानी: युवाओं की जुबानी

— जन सम्पर्क विभाग  
वेकोलि

वि व की सबसे बड़ी कोयला-खनन कंपनी, भारत सरकार की "महारत्न" कोल इंडिया लिमिटेड की नागपुर स्थित अनुशंगी कंपनी वेस्टर्न कोलफील्ड्स लिमिटेड (वेकोलि) की कार्य-प्रणाली और सभी मोर्चों पर उसके निष्पादन की चर्चा प्रायः चहुँ ओर होती है। उत्पादन-उत्पादकता "आउट ऑफ बॉक्स" पहल में अपनी खास पहचान बना चुकी वेकोलि अपने कमांड क्षेत्रों के आस-पास रहने वाली आबादी का भी ख्याल बखूबी रखती है। उनकी खुशहाली को खास तवज्जो दे, उनके जीवन-यापन को सुगम बनाने में इस कोयला कंपनी के योगदान को बार-बार रेखांकित किया जाता रहा है। महाराष्ट्र के साथ तथा मध्य प्रदेश के तीन क्षेत्रों में फैले कारोबार को, "टीम वेकोलि" अध्यक्ष-सह-प्रबंध निदेशक, श्री राजीव रंजन मिश्र के मार्गदर्शन में कुशलतापूर्वक अंजाम दे रही है। इसी क्रम में, इसका जिक्र यहां प्रासंगिक है कि, कोयला-खनन के साथ, निगमित सामाजिक दायित्व (सीएसआर) और कौशल-विकास की अवधारणा को मूर्त रूप देते हुए वेकोलि ने विविध

संस्थानों के सहयोग से पड़ोसी युवाओं को प्रशिक्षण दिला कर उनकी आजीविका हेतु अवसर उपलब्ध करवाएँ, जिसके सुखद नतीजे सामने हैं। कंपनी द्वारा प्रायोजित कौशल विकास प्रशिक्षण केंद्र तथा सेंट्रल इंस्टीट्यूट ऑफ प्लास्टिक इंजीनियरिंग एंड टेक्नोलॉजी (सिपेट) के माध्यम से चार और छह

महिनों के प्रशिक्षण-प्राप्त उन युवाओं और उनके परिवार-जन वेकोलि का आभार मानते हैं कि, उन्हें प्रशिक्षण प्रदान कर अपने पैरों पर खड़े होने का मौका दिया। यहां प्रस्तुत है, कंपनी के प्रत्यक्ष सहयोग से आत्म-निर्भर हुए कुछ युवाओं का सचित्र विवरण (फोटो)



कौशल विकास केंद्र में माननीय हंसराज अहीर एवं सीएमडी, श्री राजीव रंजन मिश्र।



कौशल विकास केंद्र में युवाओं से मिलते हुए माननीय हंसराज अहीर एवं सीएमडी, श्री राजीव रंजन मिश्र।



अक्षय मानुसमारे

अक्षय मानुसमारे भी पुणे के यूकेबी इलेक्ट्रॉनिक्स प्राइवेट लि. में हर महीने 12,500 रुपए कमा रहा है। उसने प्लास्टिक प्रोसेसिंग में मशीन ऑपरेटर का प्रशिक्षण लिया था।

प्रीति धोरके, मशीन ऑपरेटर-प्लास्टिक प्रोसेसिंग की ट्रेनिंग लेने के बाद, कुमार एलासटोमर्स प्राइवेट लिमिटेड, पुणे में 9200 रुपए प्रतिमाह अर्जित कर रही है।



प्रीति धोरके



अभिजीत आत्माराम राठौड

कौशल विकास केंद्र में श्री अभिजीत आत्माराम राठौड (12वीं पास) ने इंजेक्सन मोल्डिंग एम/सी ऑपरेटर का चार महीने तक प्रशिक्षण लिया। अभी वह वीडियो कॉन कंपनी में करीब दस हजार प्रतिमाह की नौकरी कर, अपने घर-परिवार के भरण-पोषण में मदद कर रहा है।

काजल मेश्राम एल.जी. इलेक्ट्रॉनिक्स, पुणे में 9000 से अधिक कमा रही है। काजल ने मशीन ऑपरेटर-इंजेक्सन मोल्डिंग की ट्रेनिंग प्राप्त की थी।



काजल मेश्राम



प्रवीण पिम्पलकर

इसी प्रकार प्रवीण पिम्पलकर को, मशीन ओपरेटर-प्लास्टिक प्रोसेसिंग के प्रशिक्षण के बाद रेयडेल, पुणे में बतौर पारिश्रमिक हर महीने 9250 रुपए मिल रहे हैं।

भुभम इमगडे के जीवन में भी भुभ भुरूआत हुई-पुणे के टाटा ऑटोकोम्प लिमिटेड में उसे करीब नौ हजार रुपए हर महीने मिल रहे हैं।



शुभम इमगडे



रुपेश मोरघडे

रुपेश मोरघडे ने भी समान प्रशिक्षण प्राप्त किया और वह यूकेबी इलेक्ट्रॉनिक्स पुणे में लगभग 12000 रुपए प्रतिमाह प्राप्त कर प्रगति-पथ पर अग्रसर है।

प्रियंका इम्पलकर भी मशीन ओपरेटर-ब्लो मोल्डिंग की ट्रेनिंग लेने के पश्चात, पुणे के ही यूकेबी इलेक्ट्रॉनिक्स में लगभग नौ हजार रुपए प्रति माह कमा कर खुश है।



प्रियंका इम्पलकर



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## Corporate Communication Summit 2017 “Rediscovering Corporate Communication in Global Scenario”



Col. Rajyavardhan Rathore (Retd), AVSM, MoS (I&B) and MoS (I/c) Youth Affairs & Sports releasing the special issue of KALEIDOSCOPE. Also seen are: Mr. Arun Kumar, IAS, Secretary, Ministry of Mines, Dr. U. D. Choubey, DG, SCOPE, Mr. D. D. Misra, Director (HR), ONGC, Ms. Anita Nayyar, CEO, India & South Asia, Havas Media and Mr. P. K. Sinha, Summit & Award Facilitator, SCOPE.

*SCOPE organized a two-day Corporate Communication Summit on the theme “Rediscovering Corporate Communication in Global Scenario” on 7<sup>th</sup> and 8<sup>th</sup> December 2017 at SCOPE Convention Centre which was addressed by the Chief Guest Col. Rajyavardhan Rathore, (Retd), AVSM, Hon’ble Minister of State (I&B) and Minister of State (I/c) Youth Affairs & Sports who also presented the SCOPE Corporate Communication Excellence Awards to Public Sector Enterprises (PSEs). On this occasion, the Hon’ble Minister also released the Special Edition of KALEIDOSCOPE on Corporate Communication in the presence of large number of CEOs, Directors, Corporate Communication Heads of PSUs and media. Ms. Stuti Kacker, Chairperson, National Commission for Protection of Child Rights, Dr. U.D. Choubey Director General, SCOPE, Mr. D. D. Misra, Director (HR) ONGC & Chairman, Steering Committee, SCOPE CC Summit, Ms. Anita Nayyar, CEO, India & South Asia, Havas Media, Mr. P. K. Sinha, Summit & Award Facilitator and Dr. Ajit Pathak, Summit Facilitator & President, PRSI addressed the inaugural session. The Valedictory Session was presided over by Mr. Bimal Julka, IAS, Information Commissioner, Central Information Commission. Mr. Julka also handed over the participation certificates to the delegates.*

While presenting the SCOPE CC Awards, Col. Rajyavardhan Singh Rathore, Hon’ble MoS, I&B appreciated SCOPE and Public Sector Enterprises for strengthening the efforts of Govt. of India. He said Corporate Communication professionals are the face of the

organization and it is their responsibility to project a good image of the respective company. Dr. U. D. Choubey Director General, SCOPE while addressing the CC Summit emphasized the need for a well-documented blueprint for communication strategy for public sector enterprises. He

added that CC professionals have a big role in projecting the positive image of their organization. Ms. Stuti Kacker, Chairperson, National Commission for Protection of Child Rights, appreciated the role of public sector enterprises in the nation building. Mr. D.D. Misra, Director (HR) ONGC &



Col. Rajyavardhan Rathore, (Retd), AVSM, MoS (I&B) and MoS (I/c) Youth Affairs & Sports delivering the inaugural address of the summit.

Chairman, Steering Committee, SCOPE CC Summit emphasized reorienting the role of CC professionals. Mr. P. K. Sinha and Dr. Ajit Pathak, Summit Facilitators presented the program perspective. Mr. P. K. Sinha also proposed the vote of thanks.

After Inaugural session, technical session on “Synergizing Strengths of PSEs: Corporate Communications as Means & Tools” was held which was chaired by Mr. Arun Kumar, IAS, Secretary, Ministry of Mines. The session was moderated by Prof. A. G. Iyer, Editor-in-Chief & Founder Publisher, MARK-ENOMY. Mr. Anoop Gupta DGM (CSR), GAIL and Mr. N. Prabhakar, CGM (PR & Brand), BPCL spoke on the CC Tools in the Oil & Gas Sector. Mr. J. P. Singh, Consultant, Former Director, MNRE and Prof. S. P. S Jaggi, ED, SAIL talked about the synergy process in Energy Sectors- Power, Coal, Renewable and Utilities while, Mr. R. K. Singhal, Former ED, SAIL threw light on the Steel & Mines Sector. Mr. Sudhir Kapur, Adl. GM, MMTC spoke on the CC Tools used in the Consultancy & Construction Sectors.

The second technical session

was held on “Leveraging Digital Media for Multiplier Impact” which was moderated by Dr. G. P. Rao, Founder & Managing Partner, Good People Relations. The technical session was bifurcated into three parts viz. New Challenges: New Opportunities in Communication addressed by Mr. Arun Arora, Head Corp. Commn. Cairn India; Digital Age CRM & Handling Feedback which was addressed by Dr. Samir Kapur, Sr. Vice President, Adfactors PR and Mr. Rakesh Shukla, Head Planning, Operation & Branding from Doordarshan, Prasar Bharti Corporation.

The third session of the day was held on “Media Relations Management” which was chaired by Dr. K. G. Suresh, DG, IIMC, New Delhi. The panel discussion was moderated by Ms. Sampa C. Lahiri, Head, Corporate Communication, Hindustan Copper Ltd. Participating in the panel discussion were- Dr. Surabhi Dahiya, Professor, IIMC, New Delhi, Mr. Anil Saxena, DG, PIB, Railways, Mr. Anuj Dayal, ED, CC, DMRC and Mr. K. M. Prashanth, AGM (CC), NTPC.

The final session of the day One was an interactive session

between the participants and the Jury Members of the final Screening Committee. The Jury Members- Prof. Vishwa Mohan Bansal, Chairman, New Delhi Institute of Management, Dr. K.G. Suresh, DG, IIMC, Mr. Ashok Bindra, Chief Executive & Publisher, Open Media Network and Mr. Santosh Goenka, Executive Director, Business India Group interacted with the participants on the Process Improvements & Feedback on Entries received from PSUs. The session was facilitated by Mr. P. K. Sinha of SCOPE. The day ended with a Musical Evening followed by Dinner.

Day two began with the technical session on, “Global Business Scenario and Challenges of Image Building” which was chaired by Mr. Arnab Mukherjee, from Adfactors PR. Mr. Sukanta Dey, Senior Editor, Business India, Mr. R. K. Aggrawal Senior GM, Commercial, WAPCOS and Dr. Anand Pradhan, Professor, IIMC addressed the session. Followed by the session, in the session ‘Impactful Communication’, Mr. Pankaj Pachori, Founder & Editor in Chief, Go News, Mr. Prosenjit Datta, Editor, Business Today, Ms. Yesli Seli, Associate Editor, Business India, New Delhi and Prof. A. G. Iyer spoke on the media perspective for Impactful Communication. Mr. Shishir Sinha, Editor, Business, ABP News spoke about the Do’s & Don’ts for the Electronic Media. Dr. Navneet Anand, Director, GreyMatters Communications spoke on the Out of Box Communication tools and strategies. Ms. Sampa Lahiri was the moderator for the session.

Post-lunch, a technical session,



(From L-R): Ms. Stuti Kacker, Chairperson, National Commission for Protection of Child Rights, Dr. U. D. Choubey, DG, SCOPE and Mr. D. D. Misra, Director (HR), ONGC addressing the inaugural session of the summit.

focussing on CSR as tool for Brand Image was conducted. Ms Tripti Somani, CEO, KGS Advisors was the moderator for the session. Dr. Praveen Agarwal, Former COO & CSR Head , Pepsi, COO, Swadesh Foundation, Mr. Avijit Dutt, Chief Motivator & Director, Enable Advisory Intervention, Mr. Navin, SoulAce Social Venture, Dr. Balvir Talwar, BHEL and Ms. Madhuchanda Adhikari, Head PR, NRL addressed the session.

Ms. Vasuki Sunkavalli, Miss Universe India 2011 and a motivational speaker, spoke on Women at Work and Role of Corporate Communication in increasing the awareness amongst the employees towards gender sensitization. The valedictory session was addressed by Mr. Bimal Julka, IAS, Information



Mr. Bimal Julka, Information Commissioner, CIC delivering the Valedictory Address.

Commissioner, Central Information Commission. He spoke about the role of Corporate Communication in Image as well as brand building. Being the Chairman of the Jury Committee of the SCOPE CC Excellence Awards 2017, he also touched upon the entries received for the

award. Mr. Julka handed over the participation certificate to the delegates. Mr. P. K. Sinha from SCOPE and Program Facilitator gave the Vote of Thanks. The Summit was attended by Executives from all across the PSEs. The Summit was sponsored by - ONGC, GAIL (India) Ltd, IndianOil, WAPCOS, HPCL, MDL, BPCL, LIC, NMDC, PFC, ECGC and GRSE. The program received qualitative support from its partners, namely, Magazine Partner-OPEN Mag-azine, Strategic Partner-Ad Factors PR, Knowledge Partner-Business India, Academic Partner-IIMC, Professional Partner-PRSI, Partner-MARKENOMY, Falcon Media Group, Financial Partner- KGS Advisors. ■■■



# Winners of SCOPE CC Excellence Awards 2017

## Category 1- Brand building through Inclusive Growth Initiatives



First Prize: REC Limited



Second Prize: NTPC Limited



Third Prize: NLC India Limited



Commendation: GRSE Limited

## Category 2- Best Corporate Communication Campaign/Program-(External)



First Prize: HPCL



Second Prize: WAPCOS Ltd.



Second Prize:  
IOC Ltd.(Mumbai)



Third Prize: GRSE Ltd.



Commendation: ECIL

### Category 3- Best Corporate Communication Campaign/Program-(Internal)



First Prize: IOC Limited (Gujarat)



Second Prize: HPCL



Third Prize: BPCL



Commendation: NTPC Limited

## Category 4- Innovative Stakeholder Interface



First Prize: NTPC Limited



Second Prize: IOC Limited (Mumbai)

## Category 5- Crisis Handling



First Prize: DMRC



Second Prize: NTPC Limited



Commendation: IREL

## Category 6- Effective Use of Digital Media



First Prize:  
GAIL (India) Limited



Second Prize: NRL



Third Prize:  
IOC Limited (Mumbai)

## Category 7- Best House Journal [English]



First Prize: HLL Lifecare Ltd.



Second Prize: HPCL



Third Prize: MMTC Ltd.



Third Prize: NRL



Commendation: LIC India

## Category 8- Best House Journal [Hindi]



First Prize: MDL



Second Prize: HPCL



Third Prize: CMPDI



## Category 9- Best Annual Report



First Prize: PFC Limited



Second Prize: NRL



Third Prize: HPCL



Third Prize: GAIL (India) Ltd.



Third Prize: HPCL

## Category 10- Best Corporate film



First Prize: Shipping Corp. of India Ltd.



Second Prize: IOC Limited (Mumbai)



Third Prize: HPCL



Commendation: CMPDI



Commendation: ECGC India Ltd.

\* NMDC won Commendation Certificate in Best Annual Report Category & 3rd Prize in the category of Best Corporate Film.

# SCOPE conducts **First Industry - Academia Meet**

**S**COPE Executive Board during its 175th meeting held on 9th November 2017 decided to organize an Industry-Academia meet. Accordingly, SCOPE organized first Interactive Industry-Academia Meet on January 05, 2018 at SCOPE Convention Centre, New Delhi.

The meeting was attended by CEOs, Directors and Senior Executives from PSEs and renowned academicians from top institutes like IIM Raipur, IIT Delhi, IIT Guwahati, IIT Roorkee, IMI Delhi, IICA, IIFT, SRCC, IMT Ghaziabad.

The meeting was addressed by Mr. D. K. Hota, Vice Chairman, SCOPE & CMD, BEML and Dr. U. D. Choubey, Director General, SCOPE.

Addressing the participants, Vice Chairman, SCOPE appealed the participants to come out with new ideas which will bring further excellence in PSEs. He also said that PSEs are rich in assets and therefore, they should look toward the best possible way of utilizing their internal resources. He also emphasized the need to establish centre of excellence and innovation centres.

Welcoming the participants, Dr. U.D. Choubey, Director General, SCOPE said PSEs have been at the helm of socio-economic development of the nation. Dr. Choubey highlighted the objective of the interactive meeting to improve governance structure of PSEs. He also raised three



Mr. D. K. Hota, Vice Chairman, SCOPE & CMD, BEML, Dr. U. D. Choubey, DG, SCOPE and Dr. H. Purushotham, CMD, NRDC during the Industry-Academia Meet.

prime concerns related to PSEs viz. Governance issue related with Board structure, Regulatory Regime, Autonomy vs. Control and Succession planning.

A presentation on SCOPE activities was also made which was followed by a presentation by Dr. H. Purushotham, CMD, NRDC and Mr. R. K. Mishra, Director, Institute of Public Enterprises.

### **Highlights of the presentation made by CMD, NRDC were:**

- Role of NRDC in Promoting IPRs & Technology Transfer in CPSEs/SPSUs
- Identify the market potential of R&D AND Indigenously developed technologies from universities, national R&D Institutions & individual inventors
- Catalyze conversion of lab-scale R&D into marketable technologies
- NRDC role in bridging the gap between R&D and industry

- Utilize the service of NRDC and to promote it in PSEs and other industries

### **Important points raised by Director, IPE in his presentation were:**

- Collaboration need to be more intensive and R&D is the only way forward
- Entire governance structure of PSEs be passed-on to a body which look into Corporate Governance, Succession Planning etc. (DG, SCOPE mentioned consolidation of sovereign holding may be encouraged in line with the current world-wide economic/governance practices)
- Injecting fresh blood in industry through management institutes
- Army model of shaping academia-industry collaboration / integration
- A new policy framework linking micro and macro threads



Mr. D. K. Hota, Vice Chairman, SCOPE addressing the Industry - Academia Meet.

Various issues that emerged during the interactive session like Creation of Faculty Interface & Exchange of professionals, Need to intensify the Industry-Academia Interface, Developing Consultants and exposure to Live Projects, R&D a way forward for the nation, Capacity Gap Assessment, Enabling Environment for talents, Alignment of curriculum with Industry Requirement, Open Door for Young People, Focus on Rural Sector, Support to Institutions from PSEs & Time Bound Deliverables, Understanding the

academic need, Creation of chairs at Academies. It was proposed that PSEs/SCOPE should establish their chairs at various institutes for better understanding and participation. A chair on various disciplines including CSR was also suggested. SCOPE should take a leadership role in this regard.

A draft paper to throw light into the existing Industry-Academia Structure and also to explore future prospects was proposed to be presented in the next meet. All the participants complimented SCOPE for this initiative.



CEOs, Directors and Senior Executives of PSEs and Senior Academicians during the Industry-Academia Meet.

## Lifetime Achievement Award to DG, SCOPE



Dr. U.D. Choubey, Director General, SCOPE has been conferred the prestigious "Lifetime Achievement Award" for Outstanding Public Sector Man. The award was presented by Mr. S. C. Tripathi, former Secretary (Petroleum) on behalf of Falcon Media.

# SCOPE Organizes National Workshop on Occupational Safety & Health at Workplace

*Standing Conference of Public Enterprises (SCOPE) organized the 7<sup>th</sup> National Workshop on Occupational Safety & Health (OSH) for enhancing awareness and sharing Good Practices among Central Public Sector Enterprises (CPSEs). The two day program was held on 19<sup>th</sup> - 20<sup>th</sup> December, 2017 in Ranchi.*



Dr. U. D. Choubey, DG, SCOPE addressing the 7th National Workshop on OS&H.

*Dr. U. D. Choubey, Director General, SCOPE, Dr. R. K. Elangovan, Dy. Director General, Directorate General Factory Advice Service & Labour Institute (DGFASLI), Mr. Deo Kumar, Director, Directorate General of Mines Safety (DGMS) and Mr. Tsuyoshi Kawakami, Specialist OSH, ILO addressed the inaugural session. The workshop was attended by a large number of senior executives of Public Sector Enterprises.*

In the Inaugural Session, Dr. U. D. Choubey, Director General, SCOPE said that CPSEs are required to monitor regularly the OSH activities as part of the Board Agenda to supplement their efforts for bringing quality in OSH activities. He mentioned that ILO after the long process of tripartite interactions came out in 2003 with Strategy Papers for accident free workplace. DG, SCOPE also emphasized on special attention to gender related issues at workplace. He said that being the producer of 40% Minerals and 20%

coal in the country, Ranchi was the appropriate location for conducting the two-day workshop. He encouraged the participants to imbibe the lessons learnt in the workshop and implement the leanings in their life to lead a healthier life.

Dr. M. Ahmad, Program Director & Sr. Consultant OH while giving the program perspective mentioned the background of formation of OS&H Network in CPSEs and its activities in last six years. He also mentioned the thrust given to Prevention in this year's program

and asked participants to raise their queries to the Government, ILO, Regulatory Bodies, Academia & Industry experts addressing the Workshop. Dr. Ahmad said that good experiences of delegates in their organization, in OSH area if shared during the program will benefit all.

In his address, Dr. Tsuyoshi Kawakami, Senior OSH Specialist, ILO admired SCOPE's OSH initiative for CPSEs Employees, Contractor people and Subcontractor people. He added that the Program was a practical one and shared some of

the Globally adopted good practices for the benefit of the participants. Further, he advised each company to evolve its goals to be achieved.

Mr. Deo Kumar, DDG, Directorate General of Mines Safety (DGMS) in his address said Mines Act 1952 was implemented for the Safety, Health & Welfare of the workers of mining industry. He added that besides monitoring the safety of mines DGMS are also conducting competency examinations for corporates. He spoke about an inspection system through software being developed by DGMS. Dr. Kumar sighted the problem of asbestosis / pneumoconiosis and silicosis in the mining industry and advised that monitoring of health of workers of mining industry has to be further improved. Talking about initiatives taken by DGMS he said, fresh initiatives for enhancing awareness and preventive measure for the lungs with the impact of dust pollution have been taken, a Multi center program at Nagpur Institute of mining is being organized and a research study for the silicosis is being conducted.

Dr. R. K. Elangovan, DDG, Directorate General Factory Advise Service & Labour Insitutes (DGFASLI) in his address highlighted and appreciated the information given by DG, SCOPE, for CPSEs for progressing in the field of OS&H. He mentioned the need to improve attitude and behavior, value of each employee for improving OSH performance. Highlighting the role of DGFASLI for taking various initiatives for moving beyond legal compliance at work place, he spoke about the OSH program in manufacturing

industry, certificate course for chemical in factory. He emphasized that Factories Act 1948 is the broad umbrella under which DGFASLI is trying to bring improvement and also stressed the need for course for Doctors in regions for increasing competence for improving compliances. Dr. Elangovan suggested supervisors to play a major role for enhancing awareness amongst workers.

In the first session on Excellence and Issues & Challenges in Construction Safety, Dr. Tsuyoshi Kawakami, Senior OSH Specialist, ILO Chaired the session. Dr. R. K. Elangovan, DDG, DGFASLI made a presentation on OSH Status & Profile of India: "DGFASLI Initiatives & Outreach Programs." He highlighted the remarkable achievements of DGFASLI during last three years and mentioned about National OS&H Profile being formulated by DGFASLI in Collaboration with ILO and in cooperation with all stakeholders. Mr. D.B. Kamble, GM (HSSE), BPCL then made a presentation on "Best Practices in Contractor Safety Management at BPCL-MR" sharing the challenges and Issues of Contractor Safety. He discussed in details regarding direct & indirect cost of Accidents, sighting the examples of various benefits of initiatives taken by BPCL for Safety Performance Improvement by giving Safety Training to contract employees .

In the Second Session on 'Over view of the vision on reforms in the area of OSH', Dr. R. K. Elangovan, DDG, DGFASLI Chaired the session. Dr. Tsuyoshi Kawakami made a presentation on Global Trends in OS&H and

ILO strategies. In this he discussed continuous improvement through ILO, OS&H convention Nos. 155 & 187 and talked about Govt. obligations, employer responsibilities, Workers Cooperation and Rights, Workers Participation for achieving better OS&H Performance. Further he discussed case studies of few common Occupational diseases in various countries and deliberated on the low cost options for improving Safety & Health. Dr. M. Ahmad, Program Director & Sr. Consultant OH, then made a presentation on 'Fatigue Risk Management System at Workplace' in which he defined fatigue, its causes and Effects on working of an employee. He enlisted Micro Sleep and Automatic Behavior Syndrome as the most dangerous effects of fatigue and discussed various ways of Prevention of Fatigue. Mr. A. U. Ghatak, Visiting Sr.Consultant. SCOPE then administered the Relaxation Technique "Antarmouna (Inner Silence) for reducing impact of Fatigue/ Stress" immediately after the session.

The Second day started with session on 'Experience Sharing & Interactions' which was Chaired by Ms. Shukla Mistry, CGM (Projects), IOCL. Dr. Sandeep Sharma, DGM(OH), IOCL & Secretary, IAOH, Delhi made a presentation on "Initiatives towards Occupational Wellness in Indian Oil Corporation Ltd" in which he discussed on New Challenges like food safety, stress at workplace. He then deliberated on Hygiene Index, Project Happiness & Well being, He stressed on the need

to save drinking water. Dr. S. Sarangadharan, Head OH, CPCL then made presentation on "Significance of work environment monitoring and prevention of occupational diseases". He defined occupational hygiene and its impact while discussing about Occupational Hazards- Chemical Hazards, Physical hazards, Biological hazards, Ergonomic hazards, Psychological hazards in general and Health hazards in the refinery in particular.

In the next session on 'Occupational Cancers - Simply Preventable', Dr. B. S. Mathur, GM (MS), GAIL (India) Ltd. Chaired the session. Prof. (Dr). Masroor Jahan, Additional Professor, RINPAS, Ranchi made a presentation on "Promotion of Mental Health at Workplace". She defined the concept of Positive Mental Health while discussing WHO's definition of Mental Health. She further advised to replace negative feelings with positive mental attitude and enhance communication skills for improving work environment.

The next session was on 'Designing a Compact Ergonomics Training Modules for Better Health, Safety and Productivity in CPSEs' was chaired by Dr. Sandeep Sharma, DGM(OH), IOCL & Secretary, IAOH, Delhi. Dr. T.Pachal, AGM(OH), BSL, SAIL dealt with the topic of the session and said that due to its high potential in improving productivity, today major global industries are using this very science in every step of their production systems. He mentioned that first International standard on Ergonomics, ISO 27500 (Human Centred Organisation) will come in picture

very soon. The component of this standard is will be effective ergonomics education and Training. Bureau of Indian Standards (BIS) is also working thru its ergonomics subcommittee(PGD-15). Dr. A.A. Girinathan, DGM(Safety), Vizag Steel made a presentation on 'Motivation - A Key intervention factor for Safe Behaviour' and deliberated in details about the causes of Accidents and Remedial Measures for prevention. He also discussed about the control of Unsafe acts & Unsafe Conditions and mentioned specific techniques for Motivation of Subordinates.

In the following session Mr. A.K.Gupta, CGM (HSE), IOCL Chaired the session alongwith Mr. D B Kamble, GM (HSSE), BPCL . Ms. Sukla Mistry, CGM, AOD, Indian Oil Corpn. made a Presentation on 'Women In Project Construction' and explained the quotation of Mahatma Gandhi- "Women have an equal right to live and are equally necessary to keep the world going." She mentioned the various acts favouring Women Workers, Statistics on women workers in construction in India & abroad and Statistics on Women CEOs in construction in India & abroad. Based on her 26 years in Project management, she recommended the need of change of attitude at the workplace and encouraged more women to come in to the Project Construction Area/ site. Taking the discussion further Mr. M. Ahmad made a presentation on 'Gender Disparity with in Gender Equality' and mentioned women participants in India is only 26% in rural area compared to 55% men and

14 % in urban area compared to 55% of men. Giving statistics of Gender disparity at workplace, he said women employees need special care especially when working in hazardous environment. He also mentioned common Risk factors for both men and women of Noise, musculoskeletal disorder (MSDS), women exposure to dangerous substance remains loudly unexplored, Environmental Endocrine disoperation, reproductive health hazards and mental health problems. Dr. Varun S. Mehta, Assistant Prof of Psychiatry, CIP, Ranchi made a presentation on 'Mental Health Improvement at Workplace' deliberating on causes of Mental Diseases at Workplace and Remedial Measures and emphasized on the need to learn and practice Occupational Stress Management Techniques. Dr. B.B. Lal, Head OS&H, BSL, SAIL graced the occasion and gave his valuable suggestions.

In the Valedictory Session, Dr. M. Ahmad summed up the two days proceedings and highlighted the learning from this Workshop. Dr. Rajen Mehrotra, Former Sr. Employers Representative, ILO, addressed the gathering and shared his experiences both National and International, on OS&H, for the benefit of Participants. He also clarified the various issues raised by the delegates. Dr. R.K. Elangovan, Dy. DG, DGFASLI, responded to various queries of the participants and Mr. A.U. Ghatak, Program Coordinator, proposed the Vote of Thanks. The program was attended by a large number of employees from CPSEs. ■■■

# SCOPE - Academy of Public Sector Enterprises (APSE) conducts Sixth Executive Development Program

**S**COPE -Academy of Public Sector Enterprises (APSE) successfully conducted the sixth Executive Development Program for CPSE Executives. The four day program commenced from 27th November, 2017 and concluded on 30th November 2017. Mr. Ajit Seth, Former Chairman, Public Enterprises Selection Board & Former Cabinet Secretary, Government of India, was the Chief Guest.

In his welcome address during the inaugural session Dr U.D.Choubey, Director General, SCOPE apprised the participants the unique features of the SCOPE APSE Executive Development programs which provide a holistic view of the Public Sector and familiarize the participants with the challenges/ opportunities the Public Sector provides. These supplement the in house programs conducted by respective CPSEs which mostly impart customized training specific to their own industry requirements. APSE Programs, he said, would, besides augmenting the managerial skills, help in grooming the participants towards a bright future and develop a talent pool within. This he said is extremely important in the context of the external business environment becoming highly competitive whether it is Public Sector or any other sector and acquiring cutting edge skills is the only option.



Mr. Ajit Seth, Former Chairman, PESB & Former Cabinet Secretary, Gol addressing the 6th Batch of APSE Executive Development Program. While on the dais are Dr. U. D. Choubey, DG, SCOPE and Mr. Ashok Bhat, Director, Mind-share HR Consultancy Pvt. Ltd.

Mr. Ajit Seth, Former Chairman, Public Enterprises Selection Board & Former Cabinet Secretary, Government of India, lauded the contribution of the CPSEs in the nation building and their contribution to the exchequer and said that role of the Public Sector cannot be understated. The Public Sector which had initially triggered growth, employment and balanced regional development is now competing in a globally vibrant economy. Sectors that were initially reserved for Public Sector have now been opened for Private Sector/ Global players. Notwithstanding the same, the Public Sector has registered steady and robust growth. He said one should feel it a matter of pride to be working in Public Sector.

Mr Ashok Bhat, Director,

Mind-share HR Consulting Pvt. Ltd. gave program perspective. While the behavioural and soft skills part of the program was taken care by Mr Bhat, the other sessions were taken by eminent faculty from academic institutions and domain experts from CPSEs.

Mr. Ashok K. Pavadia, Former Additional Secretary, Government of India, presented an overview of the Public Sector in India-its history, key developments and emerging role in the context of globalization.

Mr. Ajay Shukla, Additional General Manager, NTPC Ltd spoke on "Project Management".

CS Sutanu Sinha, former CEO of the Institute of Company Secretaries of India dealt with the structure of CPSE Boards,

procedures and functioning in the context of Companies Act. and also spoke on Corporate Governance and Corporate Social Responsibility.

Mr. Bhawanjeet Singh, General Manager (Corporate Planning), NTPC Ltd. threw light on Memorandum of Understanding (MOU) system, its historical antecedents and its evolving architecture in CPSEs as a system for strategic performance accountability, and also spoke on setting of MOU Targets.

Prof. M. Sridhar Acharyulu, Information Commissioner, Central Information Commission discussed the role and responsibilities of CPSEs in effective implementation of RTI Act.

Mr. V. S. N. Rao, Additional General Manager, MMTC Ltd. took a session on conduct, discipline and appeal rules.

CA Mohd Salim, Power Finance Corporation Ltd. & Member Indirect Taxes Committee, PHD-CCI, gave overview on the Basics of GST.

Mr. Ashok Bhat, Director, Mindshare HR Consultancy Pvt. Ltd.

took all the sessions covered in 'Behavioural module'. The behavioral module of the program focused broadly on three themes critical to the success of executives in the early phase of their career. The first theme focused on thoughtful choices executives need to exercise to be able to successfully make career transitions that help them progress towards better integration with organizational roles. The second theme highlighted the role executives play in the strategy execution process and in the measurement of its outcomes and impact. The third theme dealt with the development of psycho social capabilities and emphasized the need for executives to enhance understanding of the self (self awareness) and others and using that understanding to effectively manage people in the context of interpersonal, team, decision making and leadership processes. The behavioral module was delivered through a mix of case studies, group exercises, simulations and instrument based assessments.

Dr. U. D. Choubey, Director

General, SCOPE while speaking on 'emerging trends in governance of CPSEs' acquainted the participants with the journey of the Public Sector in India and emerging trends in its governance. He also said PSEs have a great role in the growth of the Indian economy. He also apprised the participants about the challenges faced by PSEs in the globalized competitive environment, while giving away the certificates of participation interacted with the participants who shared with him their impressions and their learning from the four-day program. He felt that the participants' feedback in such programs is a very useful tool in further improving the program content and design. The participants from different CPSEs, who attended the program, appreciated the entire program and expressed that the entire program content (Contextual and Behavioural Modules) was very informative and useful.

Ms Hema Koul, Program Coordinator proposed vote of thanks at the conclusion of inaugural session. ■■■

6<sup>th</sup> Batch of APSE Executive Development Program.





# SCOPE Promotes Preventive Health Checkup in PSEs



Dr. U. D. Choubey, DG, SCOPE addressing the SCOPE Preventive Health Checkup Camp. Seen on the dais are: Dr. H. K. Chopra Sr. Consultant Cardiologist, Moolchand Medcity and Convenor, Health Committee, SCOPE, Dr. Harit Chaturvedi, Chairman, Max Institute of Oncology and Director, Surgical Oncology, Max Healthcare, Dr. Manju Hotchandani Senior Consultant Gynecologist and Advanced Laparoscopic Gynae Surgeon Chief Coordinator, OB-GYN, Moolchand Medcity, Dr. Anuradha Kapur, Gynecologist and IVF Specialist, Max Super speciality hospital, Dr. Shiv Kapur, Orthopaedic, Dr. Viveka Kumar, Cardiologist Senior Consultant Interventional Cardiologist, Max Super Speciality Hospital and Dr. Manoj Kumar, Moolchand Orthopaedics Hospital.

Standing Conference of Public Enterprises in association with Max Super-specialty Hospital & Moolchand Medcity organised an interactive Health Talk & Preventive Health Checkup for PSEs on 12<sup>th</sup> December 2017 at SCOPE Convention Centre. New Delhi.

Dr. U.D. Choubey, DG, SCOPE gave the welcome address highlighting the havoc caused by diseases in India and around the globe. He said that there were some 2.2 million deaths that occur due to poor health conditions. The low awareness and

taboo against being medically aware and getting regular health check has led to the grave situation. Patients visit the doctor only by the time their disease has reached a terminal stage, he added. Addressing the participants of the program, DG, SCOPE said that the true remedy of medical situation today is better connect between doctors and patients. Quoting the life of achievers like Apple co-founder Steve Jobs, he said that a person's true wealth was one's health and while everyone is busy running around their daily chores and routine it is extremely important to take

care and invest in one's health. DG,SCOPE encouraged the participants to ask queries related to health and take home the learning's from the interactive session for their well being.

Dr. Harit Chaturvedi, Chairman, Max Institute of Oncology and Director, Surgical Oncology at Max Healthcare talking about his experience as an oncologist said that the advancements and progress made in the field has brought about the lot of hope among patients and people alike. Cancers were now curable with better mechanisms, medicine yet the fear and taboo were still a major

part of the mindset of people, he added. Dr. Chaturvedi said the ignorance and stigma still was a root cause for people to not visit the doctor at the right time and this needed to be addressed. Talking about raising awareness, he said that the frequency of check-ups for individuals needed to increase after the age of 40 years as 50 percent of cancers were preventable if detected at advanced stage. He suggested three simple primary preventions that could help attain better health which included better lifestyle, saying 'no' to tobacco consumption and getting vaccinated and taking the right preventive methods can reduce chances of falling unwell.

Dr. H. K. Chopra Sr. Consultant Cardiologist, Moolchand Medicity and Convenor, Health Committee, SCOPE cited the disharmony internal and outer environment as the leading reason for bad health. He emphasised on avoiding erratic lifestyle and junk food in order to lead a good and long life. Talking about obesity as the main cause of numerous diseases, Dr. Chopra said the sedentary lifestyle of people was bringing diseases closer to everyone more than they could think.

Dr. P. K. Julka, Former Dean & Professor of Oncology, AIIMS, New Delhi spoke about his experience of over three decades in the field and the changes seen over the pattern of diseases that has changed over the years. The major change he said from the past was the importance of molecular oncology than surgery which was the first option in the past. Dr. Julka cited Prevention as



SCOPE Preventive Health Checkup Camp.

a better approach to diseases than cure. He added that there were almost 15 lakh new cases of cancer that were detected every year. As 40%-50% cancers were caused by tobacco, he emphasised on the need for empowerment and awareness of common man that can prevent cancers.

Dr. Anuradha Kapur, Gynaecologist and IVF Specialist at Max Super speciality hospital and Dr. Manju Hotchandani Senior Consultant Gynaecologist and Advanced Laparoscopic Gynae Surgeon Chief Coordinator, OB-GYN Moolchand Medicity highlighted the main message of women to balancing their lives better and avoid stress and anxiety to keep diseases at bay. They encouraged the participants to lead a better and healthier life while going for regular medical check-ups as one of the major forms of cancer – Breast cancer can be cured if detected at an early stage. The lack of awareness and the hesitance to come out and share symptoms with doctors have taken lives.

Dr. Shiv Kapur, Orthopaedic

spoke about the Gall bladder and diseases related to it especially a common problem of Gall bladder stones. Dr. Viveka Kumar, Cardiologist Senior Consultant Interventional Cardiologist at Max Super Speciality Hospital spoke about how heart diseases are one of the major killers of people in the country. He discouraged participants from activities like smoking, tobacco in any form and especially the addiction to sugar. Dr. Kumar stated that there is a need to combine exercise with meditation. Dr. Manoj Kumar, Orthopaedic threw light on the dip in estrogens that causes hormonal imbalance and the massive number of arthritis problem. Sedentary lifestyles, he added was a major cause of the disease and gaining weight has led to early onset of arthritis.

A question and Answer session was also organized where the participants asked questions pertaining to several lifestyle diseases. Before the program, several health tests were also carried out. ■■■

## Conference Facilities at SCOPE Convention Centre

The centrally air-conditioned SCOPE Convention Centre at SCOPE Complex, Lodhi Road, New Delhi provides excellent conference facilities to PSEs, Govt. Departments, Autonomous Bodies, Institutions/NGOs etc. The Auditorium and other Conference Halls are equipped with projector and screen facilities, sound & light control room with recording & P.A. facility, etc. Details of the capacity of the Auditorium and other Halls, which are available on nominal tariff are given below.

### Auditorium



The Auditorium having capacity of 310 persons (300 Chairs + 10 Nos. Chairs at stage) capacity equipped with mikes on dias and podium on stage.

### Mirza Ghalib Chamber



The chamber having capacity of 108 persons (102 Nos. Chairs + 6 Nos. Chairs on Dias) equipped with mikes on table, dias and podium.

### Tagore Chamber



The chamber having capacity of 92 persons (86 Nos. Chairs + 6 Nos. Chairs on Dias) equipped with mikes on dias, tables & podium.

### Bhabha Chamber



The chamber having capacity of 44 persons (24 Nos. Chairs on round table and 20 Nos. Chairs on sides) equipped with mikes on dias, tables & podium.

### Fazal Chamber



The chamber having capacity of 25 persons (15 Nos. Chairs on round table and 10 Nos. Chairs on sides) capacity with board room type sitting arrangement equipped with mikes.

### Business Centre



The Business Centre having capacity of 7 persons equipped with multi point Video Conferencing System (1+3), at three locations at a time for National & International both.

### Banquet Hall



The banquet hall having capacity of 500 Persons for the purpose of lunch & dinner. Sitting arrangement could be done for 90 persons.

### Annexe I



The Annexe-I having capacity of 25 Persons.

### Annexe II



The Annexe-II having capacity of 25 Persons.

### Tansen Chamber at UB



The Tansen Chamber having capacity of 50 persons having stage and podium.

### Amir Khusro Chamber at UB



The Amir Khusro Chamber having capacity of 50 persons having facility of stage and podium.

*For Booking & Tariff details please contact*

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**STANDING CONFERENCE OF PUBLIC ENTERPRISES**

1st Floor, Core No. 8, SCOPE Complex, Lodhi Road, New Delhi - 110003 Phone: 011-24311747, 011-24360101 • Fax: 011-24361371

## Conference Facilities at SCOPE Minar Convention Centre

SCOPE Minar, an architecturally conceived in the form of two high rise curvilinear tower blocks sitting on a four storey circular Podium Block, is strategically located in Laxmi Nagar District Centre, Delhi -110092 and housing around 40 PSEs of repute. It is one of the known buildings of East Delhi. It has a very size Reception Foyer giving ambience look inside the building. There is a green environment all around the SCOPE Minar with large size planters all around. The building is also having state of art Convention Centre, comprising four halls i.e.

### Convention Hall



A large sized Convention hall having sitting capacity of 300 delegates. Various seminars, training programmes, presentations, get to gather etc. are conducted in Convention Hall. It provides ambient and peaceful environment for the programmes.

### VIP Lounge



VIP Lounge having sitting capacity of 60 delegates. The executives and higher level officers, Directors, CMDs can use it as waiting lounge also.

There is a wide space for vehicle parking that cater for a capacity of 700 cars, including the newly built good quality Banquet Hall wherein 300 delegates can comfortably dine at a time, makes it special to deliver an all-round conducive meeting environment.

### Meeting Hall



Meeting hall having "U" shaped table, with a meeting capacity of 65 delegates. Most widely used for small size meetings and training programmes, group discussion, power point presentations etc.

### SCOPE Academy of Public Sector Enterprises



SCOPE Academy of Public Sector Enterprises (APSE) conducts induction level programmes for PSEs executives. It has three training halls, one with capacity of 40 persons and two halls with capacity of 30 persons each for training purpose.

*For Booking & Tariff details please contact*

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## SCOPE Forum of Conciliation and Arbitration (SFCA)



SCOPE had set up an Arbitration Cell known as SCOPE Forum of Conciliation and Arbitration (SFCA) mainly to settle disputes between PSUs and its associates. This was inaugurated on 9th January, 2004 by Shri Santosh Gangwar, the then Hon'ble Minister of State for Heavy Industries, Public Enterprises and Parliamentary Affairs, which was attended by the then Secretary, Ministry of Heavy Industries and Public Enterprises, Joint Secretary, DPE, CMDs and other senior officers of Govt. of India and PSUs.

SFCA has framed its own rules prescribing consolidated fee structure and expenses with the assurance that arbitration proceedings shall be completed in the shortest possible time and shall be more economical in comparison to other institutions. A panel of expert Conciliators and Arbitrators has also been drawn which consists of retired Judges

of Supreme Court, High Court, retired Secretaries, Joint Secretaries of Govt. of India, Chief Executives, Directors and senior officials of Govt. of India and PSEs, besides Advocates and C.As and other professionals.

The Forum has its own infrastructure with a spacious Arbitration Hall having sitting capacity of 15 persons with all the modern facilities such as projector for live projection of record of proceedings on a large screen with free service of mineral water, tea/coffee and biscuits. High tea and lunch can also be arranged by the Forum on request in advance at the cost of the parties by authorised caterer of SCOPE.

PSUs are requested to advise the concerned officials to avail facilities of the Forum and refer cases to SCOPE Forum of Conciliation and Arbitration (SFCA).

*For further details please contact*

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## PSEs Ink MoU

### AAI to assist Government of Haryana in creating world class international aviation hub in Hisar

AAI has signed a Memorandum of Understanding (MoU) with Government of Haryana for development of civil aviation infrastructure in the state especially for the creation of a world class international aviation hub in Hisar.



Mr. Ashok Sangwan, Advisor (Civil Aviation), Civil Aviation Department (DCA), Government of Haryana and Mr. Anil Gupta, General Manager (Business Development) AAI exchanging MoU in presence of other officials.

The MoU was jointly signed by Mr. Ashok Sangwan, Advisor Civil Aviation, Civil Aviation Department (DCA), Government of Haryana and Mr. Anil Gupta, General Manager (Business Development) AAI in presence of other officials recently.

Speaking on the occasion, Mr. Ashok Sangwan appreciated the role of AAI in creating, upgrading, maintaining and managing civil aviation infrastructure and airspace in the country. Mr. Anil Gupta, GM (Business Development) AAI, reiterated AAI's commitment in assisting Govt. of Haryana for creating and developing world class civil aviation infrastructure in the state.

### MoU signed between AAI and SPIC MACAY Foundation

Airports Authority of India is committed towards

fostering the exchange of traditional Indian values and to generate awareness of the cultural traditions and heritage of India. Moving a step ahead in the direction of promoting arts and culture, AAI recently signed a Memorandum of Understanding (MoU) with SPIC MACAY (Society for the Promotion of Indian Classical Music and Culture Amongst Youth) for organising a two-day event "Dance and Music in the Park" for the next three years.

The MoU was signed between Mr. Anuj Aggarwal, Member (HR), AAI and Ms. Rashmi Malik, Chairperson, SPIC MACAY Foundation in the august presence of Mr. Guruprasad Mohapatra, Chairman, AAI at Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi. Mr. J.B.Singh, General Manager (PR) and other officials of AAI were also present.



Mr. Anuj Aggrawal, Member (HR), AAI exchanging MoU with Ms. Rashmi Malik, Chairperson, SPIC MACAY Foundation in presence of Dr. Guruprasad Mohapatra, Chairman, AAI.

During signing of the MoU, Dr. Mohapatra, Chairman, AAI expressed his happiness, and said "We look forward to make this two-day event a memorable cultural evening of Delhi. This is, in a way, a tribute to the rich cultural heritage of the country".

### NRL inks MoU with Govt. of Manipur for sourcing Bamboo

On the side-lines of the visit of the President of



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Since its inception in the early sixties, RCF has been a major driving force behind India's agricultural productivity. And our resounding success has its roots in our belief. The belief that when we empower the farming community, it leads to inclusive growth. All along, we've been a true & trusted companion of Indian farmers. Today, the nation requires to sustain self-reliance through **sustainable agriculture**. And we stand firmly committed to continue providing quality agricultural inputs and sound agronomical services to the farmers for ensuring higher farm productivity with proper care of soil.

### Performance that inspires:

- Leading manufacturer of fertilizers in the country
- Serving the Indian farmers for the last 5 decades
- Rated among the top 5 companies in the fertilizer sector
- A wide product portfolio comprising 'Ujjwala' urea, 'Suphala' complex grades (15:15:15 & 20:20:0), 'Sujala' water soluble fertilizers, 'Biola' bio-fertilizer, 'Microla' micro-nutrients
- A pioneer in the chemicals field as well, producing more than 20 industrial chemicals

### The way forward:

- Thal expansion project to produce 1.27 million tonnes of urea per annum
- To set up fertilizer complex at Talcher in consortium with CIL, GAIL and FCIL through coal gasification route
- To set up JV projects for urea in resource-rich countries of Middle East
- To enter into long term off-take agreements for rock phosphate and potash
- Strong focus on sustainable development



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India, Shri Ram Nath Kovind to Manipur, NRL recently signed a Memorandum of Understanding (MoU) with Govt. of Manipur to source Bamboo for its upcoming Bio-Refinery at Numaligarh, Assam. The MoU was signed between Mr. Bruno Ekka, Sr.CGM (Mktg. & BD) NRL and Mr. Sambhu Singh, Additional Chief Secretary, Forest, Govt. of Manipur in presence of Chief Minister of Manipur, Mr. N Biren Singh and MD (I/C) NRL Mr. S.K. Barua during the course of the 1st NE Development Summit being held in Imphal.

The MoU will enable sourcing of 1.5 lakh tonnes/ annum of Bamboo with a total turnover of more than Rs. 30 crore by identifying bamboo catchment areas for primary processing by the communities. It will also enable setting up of bamboo processing clusters in the state of Manipur, which will ultimately help the farmers to promote bamboo plantation and processing for value addition along with providing large scale sustainable employment opportunities for such farmers. Possibilities are being explored for availing funds from NABARD for the Bamboo plantation and setting up semi processing units in Manipur. NRL has already



Exchange of greetings between Chief Minister of Manipur Mr. N Biren Singh and MD(In charge) NRL Mr. S. K Barua after signing of MoU for Bamboo sourcing at Imphal.

joined hands with United Nations Industrial Development Organisation (UNIDO) to develop bamboo clusters in all the North Eastern states including Manipur. The Company is looking forward for successful implementation of this MOU for availing long term supply of Bamboo for its Bio Refinery which would be mutually beneficial for both Manipur as well as NRL. ■■■

## MRPL Organizes Cyclothon at Mangalore

As a part of Oil and Gas Conservation month program - Saksham, a Cyclothon, cycle rally was organized by Mangalore Refinery and Petrochemicals Ltd. (MRPL) at Mangalore recently. The cycle rally was flagged off in the morning by Mr. Nalin Kumar Kateel, MP, D. K. District, and Mr. J. R. Lobo, MLA Mangaluru South.

The cycle rally was part of a nationwide campaign being taken up by Petroleum Conservation Research Association (PCRA), a body under Ministry of Petroleum and Natural Gas, Govt. of India. The campaign for creating awareness about the conservation of fuels, reducing wastage of petroleum products and



Cyclothon being organized at MRPL.

promoting cycling is being taken up by PCRA in association with public sector oil companies.

The cycle rally in Mangalore was organized by MRPL in association with Mangalore Bicycle club with

the cooperation of Bharat Scouts and Guides. Students, youngsters and cycling enthusiasts participated in large numbers in the cycle rally which traversed across the heart of the city.



# NFL

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# PSEs Financial Results

**GAIL's Profit after Tax Rs. 1,310 cr., up by 42% for Q2 of FY 2017-18; PBT Rs. 1,927 cr. up by 40%; Gross Margin Rs. 2,362 cr. up by 28%**

**G**AIL (India) Ltd. registered a 42 percent increase in Profit after Tax (PAT) in the second quarter of Financial Year 2017-18, as against the corresponding quarter in last fiscal mainly due to better performance by Liquid Hydrocarbon (LHC) and NG Transmission and Marketing Segments. The Company's PAT for the quarter ending September 30, 2017 rose to Rs. 1,310 cr. from Rs. 925 cr. in the corresponding quarter of the last fiscal. GAIL's Profit before Tax (PBT) for the second quarter increased by 40 percent to Rs. 1,927 cr. against Rs. 1,375 cr. in the corresponding quarter of the last fiscal.



**Mr. B. C. Tripathi**, CMD, GAIL

All the segments have registered positive physical growth both sequentially and on year-on-year basis. The increase in net profit in Q2 FY 2017-18 on year-on-year basis, was supported by increase in Natural Gas Transmission & Marketing volumes by 5 percent each, LPG Transmission by 11 percent,

Petrochemicals Sales by 29 percent and Liquid Hydrocarbon Sales by 17 percent.

On half yearly basis, GAIL's PAT is Rs. 2,335 cr., signifying an increase by 32 percent against H1 16-17 after excluding gain from stake sale in Mahanagar Gas Ltd. GAIL's PAT in the second quarter of FY 2017-18 rose by 28 percent vis-à-vis the first quarter of current financial year, from Rs. 1,026 cr. to Rs. 1,310 cr. largely on account of better performance in Natural Gas Transmission and Natural Gas Marketing segment. Strong performance in Natural Gas Transmission and Marketing is supported by increase in Sales volumes in these segments.

## BEML Presents Dividend Draft to Raksha Mantri

**B**EML Ltd. has paid Dividend to Govt. of India for the year 2016-17 in accordance with the decision taken in the 53<sup>rd</sup> Annual General Meeting of the Company. For the year 2016-17, BEML has declared a record 80 percent Dividend from 40 percent of previous year which registered highest quantum jump during the last five years.

The Bank Draft was handed over to Ms. Nirmala Seetharaman, Minister of Defence by Mr. Deepak Kumar Hota, CMD of the Company. Mr. Sanjay Prasad, Joint Secretary (LS), Ministry of Defence was also present on the occasion. Presently, Government of India holds 2.25 Cr. equity shares of Rs. 10/- each aggregating to paid up capital of Rs. 22.50 Cr. in BEML.



Mr. Deepak Kumar Hota, CMD, BEML presenting the Dividend Draft to Ms. Nirmala Seetharaman, Minister of Defence in the presence of Mr. Sanjay Prasad, Joint Secretary (LS), Ministry of Defence



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The Hindustan Turboprop Trainer-40 (HTT-40) is an initiative under "Make in India" by HAL with an internal funding support. The aircraft took to skies for the maiden sortie at HAL airport, Bengaluru, on June 17, 2016. The indigenous content on HTT-40 is close to 80% and almost 50% of the components on HTT-40 are manufactured by private players of the Indian aerospace ecosystem.

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## MRPL Q2, FY17-18 Results

### MRPL posts Quarterly GRM of US \$ 8.05/bbl (Q2 FY17-18) and Half yearly GRM of US \$6.30/ bbl (H1 FY17-18)

The Board of Directors of Mangalore Refinery and Petrochemicals Limited (MRPL) approved its Un-audited Financial Results for the second quarter of Financial Year 2017-18.

MRPL's GRM for Q2 FY17-18 stood at US \$ 8.05/bbl as against GRM of US \$ 4.65/bbl during corresponding quarter Q2 FY16-17. The Company has posted a Profit before Tax for the quarter Q2 FY17-18 of Rs. 690 cr. as against Rs. 599 cr. during the corresponding quarter of previous year Q2 FY16-17.

The summarized performance results of Q2 FY17-18 and H1 FY17-18 compared to the corresponding period are as follows:

Particulars		Q2		H1	
		FY17-18	FY16-17	FY17-18	FY16-17
Throughput (Crude and Others)	(MMT)	3.53	4.03	7.51	7.69
Exports	(MMT)	1.13	1.21	2.10	2.50
Total Turnover	(Rs. In cr.)	12,414	13,988	26,905	25,575
Export Turnover	(Rs. In cr.)	3,237	3,305	6,111	6,685
EBITDA	(Rs. In cr.)	965	877	1,572	2,327
PBT	(Rs. In cr.)	690	599	1,022	1,733
PAT	(Rs. In cr.)	478	416	712	1,135
Total Comprehensive Income	(Rs. In cr.)	477	416	710	1,135
GRM	(US\$)	8.05	4.65	6.30	7.26
	(Rs. in cr.)	1,341	921	2,235	2,743

## NLCIL – Q 2 financial results For the Quarter and Half Year ended 30<sup>th</sup> September 2017

The Total Income of the Company for the half year ended 30<sup>th</sup> September 2017 stood at Rs. 4448.79 Cr. (+8.10 percent) as compared to Rs.4115.47 Cr. in the corresponding half-year of the previous year. The Company's profit before tax for the half year ended 30.09.2017 stood at Rs 1337.84 Cr. (+68.18 percent) as compared to Rs 795.50 Cr. in the corresponding half-year of the previous year and Company's profit after tax for the half year ended 30.09.2017 stood at Rs. 642.97 Cr. (+21.05 percent) as compared to Rs. 531.17 Cr. in the



**Dr. S. K. Acharya**  
CMD, NLC India

corresponding half year of the previous year. The Company's profit before tax for the quarter ended 30.09.2017 stood at Rs 686.13 Cr. (+55.41 percent) as compared to Rs 441.49 Cr. in the corresponding quarter of the previous year and

Company's profit after tax for the quarter ended 30.09.2017 stood at Rs. 326.88 Cr. (+8.81 percent) as compared to Rs. 300.42 Cr. in the corresponding quarter of the previous year. Further, during the current quarter power surrender by the beneficiaries is 615.14 MU (+33.03 percent) compared to 462.39 MU in the corresponding quarter of the previous year. The total estimated value of loss of revenue on account of power surrender is Rs 178.02 Cr. (+27.31 percent) as against Rs 139.83 Cr. in the corresponding quarter of the previous year.



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**स्वच्छ ऊर्जा – सौर ऊर्जा**

# ITDC posts significant 14.18 Cr. profit in half yearly (2017-18) Results



**Ms. Ravneet Kaur, IAS**  
CMD, ITDC

India Tourism Development Corporation (ITDC) posted a significant performance in half yearly results of the current financial year 2017-18. The total turnover in H1 ending September 2017 increased to Rs. 172.49 cr. as compared to Rs. 170.94 cr. in the corresponding H1 last year. The company registered Profit Before Tax (PBT) at Rs. 14.18 cr. as compared to Rs. 9.59 cr. in the corresponding H1 last year i.e. 2017-18, an increase of 48 percent as compared to the last financial year. These details were announced in the Board of Directors' meeting of the company recently at the Group's flagship hotel, The Ashok, New Delhi. The momentum generated in last financial year has also continued in first half of the financial year 2017-18.

## Awards and Accolades:

- Marking glorious 51 years of ITDC, the Corporation celebrated magnificently with multiple offers at The Ashok and Hotel Samrat
- At the 52<sup>nd</sup> AGM ITDC declared a dividend of 13.30 percent amounting to Rs. 11.14 cr. as recommended by the Board in the meeting held on 30th May, 2017. Out of Rs. 11.14 cr., an amount of Rs. 9.93 cr. has been paid to the Government of India.
- Hotel The Ashok bagged the award for 'Best Hotel Based Meeting Venue' at the coveted National Tourism Awards 2017
- for the second consecutive year.
- Chef Arvind Rai, Executive Chef-The Ashok has been honored with 'Best Chef of India- 4 to 5 Star Deluxe Heritage Classic Grand Category' award at National Tourism Awards 2017.
- ITDC was the official event management agency for Paryatan Parv, 2017- a 21 day long celebration of Indian culture, cuisine and unity organized by Ministry of Tourism.
- In addition to existing CSR activity, the Corporation has participated for Swachhta Pakhwara initiative under the aegis of Government of India with an aim to push regular cleanliness at office premises being a responsible Public Sector Undertaking.
- AIHTM, the education wing under ITDC, claimed success at Inter College Quiz held among leading Hotel Management Institutes.
- The Ashok Hotel was honored by Safari India Awards as the 'BEST MICE HOTEL' in the industry.
- ATT, A travel solutions unit of ITDC tied up with the "Controller General of Defense Accounts (CGDA)" to provide e-ticketing solutions.



**While delivering the Keynote Address in Conference on "New India Confluence for Public & Private Enterprises", organized by ASSOCHAM, Dr. U.D. Choubey, Director General, SCOPE emphasized the need for review of PPP projects by way of value creation for investors, standardization contract for award of PPP projects and role of regulators as facilitator for the growth of PPP model in the country.**

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## NMDC's Record Performance in Second Quarter (2017-18)

- Iron ore Production 7.18 MT for 2017-18 (Q2) Vs 6.31 MT for 2016-17(Q2)
- Iron ore Sales 8.30 MT for 2017-18 (Q2) Vs 8.01 MT for 2016-17(Q2)
- Turnover – Rs 2,421 Cr for 2017-18 (Q2) Vs Rs 1,739 Cr for 2016-17(Q2)
- Profit before Tax (PBT) – Rs 1,241 Cr for 2017-18 (Q2) Vs Rs 1,044 Cr for 2016-17(Q2)
- Profit after Tax (PAT) – Rs 844 Cr for 2017-18 (Q2) Vs Rs 771 Cr for 2016-17(Q2)

**N**MDC Ltd. in spite of volatile situation in Global Iron and Steel market has achieved record iron ore production of 7.18 MT during the 2<sup>nd</sup> quarter of 2017-18 registering an increase of 14 percent over the corresponding period last year (CPLY) and Sales of Iron Ore was 8.30 MT which is about 4 percent more than that of the CPLY. NMDC posted a Turnover of Rs 2,421 Cr during the 2<sup>nd</sup> quarter of 2017-18, representing an increase of 39 percent over the Turnover of CPLY. The company has recorded PBT of Rs 1,241 Cr



Mr. N. Bajjendra Kumar, IAS, CMD and Functional Directors of NMDC during the Board of Director Meeting held recently.

and PAT of Rs 844 Cr in the 2<sup>nd</sup> quarter of 2017-18 which is up by around 19 percent & 10 percent respectively over CPLY. Similarly, NMDC's production of iron ore for the first half year 2017-18 is 15.67 MT registering a rise of 13 percent over CPLY and sales

of iron ore is 17.48 MT which is up by 11 percent over the CPLY. The 2<sup>nd</sup> quarter results for 2017-18 were approved by the Board of Directors of the Company under the Chairmanship of Mr. N. Bajjendra Kumar, IAS, in its meeting held recently.

## Union Steel & Mines Minister Reviews Performance of NMDC

**U**nion Steel Minister Mr. Chaudhary Birender Singh visited the Head Office of NMDC Limited at Hyderabad recently. The Minister reviewed NMDC's performance in a meeting with Mr. N. Bajjendra Kumar, IAS, CMD; Dr. Narendra K. Nanda, Director (Technical); Mr. P K Satpathy, Director (Production); Dr. T.R.K. Rao, Director (Commercial); Mr. D S Ahluwalia, Director (Finance); Mr. Sandeep Tula, Director (Personnel), NMDC; Mr. Saraswati Prasad, Additional Secretary & Financial Advisor, Ministry of Steel; Mr. Sunil Barthwal, Joint Secretary, Ministry of Steel and Senior Officials of



Union Steel Minister, Mr. Chaudhary Birender Singh with Mr. N. Bajjendra Kumar, IAS, CMD, NMDC Ltd. alongwith the Directors of the company.

NMDC. Mr. Chaudhary Birender Singh appreciated NMDC's performance and achievements and also said that the inaugural function of the Diamond Jubilee Year has become a bench mark for all PSEs. "Minister advised NMDC to get a strategic plan prepared for long term vision.

He emphasized to increase focus on explanation of all minerals not only in India but also overseas. Earlier CMD, NMDC Mr. N. Bajjendra Kumar, IAS welcomed the Minister and said his maiden visit to NMDC Head office is a proud moment for all NMDCians.



# देश का ताम्र खनिक

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# Prime Minister dedicates Indian Oil's 11<sup>th</sup> Refinery to the Nation

Prime Minister of India, Shri Narendra Modi, dedicated IndianOil's 11<sup>th</sup> refinery at Paradip in the service of the Nation amidst thunderous applause by about two lakh cheering audience and the musical strains of *Bande Utkal Janani*, Odisha State song.

Prime Minister, in his address, said, "Paradip Refinery of IndianOil marks the beginning of a new era of development. Following the commissioning of the Refinery, an investment of Rs. 1,00,000 cr. will come into the State. Paradip Refinery is the *Vikas Deep* for Odisha. The Refinery will contribute to the development of the State and bring



A view of Paradip Refinery of IndianOil.

new hope for the youth. The people of Odisha know about the importance of the Refinery. There will be every support available from the Govt. of India to sustain this march of development."

PM emphasised the need for

more production of LPG in order to reach the clean fuel to millions of Indian households, taking care of women who still work in the kitchen under the smoke of firewood. "We want to reach out to every household with LPG, with the INDMAX at Paradip Refinery, we will be closer to this goal", he said. Mr. Naveen Patnaik, Chief Minister of Odisha, said that Paradip Refinery is the pride of Odisha. It is a mark of Odisha's development. He also thanked the Hon'ble PM for his support and cooperation for the refinery in Paradip.

Mr. Dharmendra Pradhan, Minister of State (Independent Charge), Ministry of Petroleum & Natural Gas, GoI, in his welcome address said, "This refinery was a dream of many and today the dream is coming true.

Mr. Jual Oram, Union Minister of Tribal Affairs, thanked all the stakeholders for being part of the occasion that heralded a new wave of development for the State of Odisha and the nation as well.

## Interesting facts about Paradip Refinery

The refinery that lies at about 5 km south west of Paradip Port, is divided into two parts by a water body named Santra Creek. Nearly 2,366 acres of the land has been reclaimed with dredging and filling of 27.4 million cubic metres of earth. The volume and quantity of construction material that has been used to build this refinery from ground up is staggering, which includes about 1 lakh piles of varying sizes, with maximum diameter of 1400 mm & depth of 40 metres.; 11.6 Lakh M3 (3-times the volume used for Burj Khalifa, Dubai) of concrete (RCC & PCC); 2.8 lakh metric tonnes (equivalent to 30 Eiffel Towers (France) or about 350 Rajdhani Express Trains (India) of structural steel work (including Tor Steel); almost 2,400 km of pipelines network (nearly the 2,525 km length of river Ganges of India); about 3,300 numbers of static and rotary equipment; and 20,000 km of electrical and instrumentation cables are running across the refinery, which is equivalent to 1.8 times the diameter of the earth. More than 100 units of mobile, crawlers and truck cranes have been used to erect the major individual process units.

गेल (इंडिया) लिमिटेड



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# New products, 10 percent exports, retail thrust

## SAIL's New Marketing Mantra

**N**ew products, 10 percent exports, retail thrust SAIL's new marketing mantra Steel Authority of India Ltd. (SAIL) Chairman Mr. P. K. Singh interacted with the Company's entire marketing team and employees of local SAIL units at Kolkata recently.

Acknowledging the efficiency of SAIL's new marketing strategy aimed at gaining a competitive edge in the market he said, "For SAIL, the new marketing strategy, with customer retention through enhanced customer experience as its mantra, is a way-forward to consolidate its market leadership and is a crucial tool for the turnaround of the company in the near future." Pointing towards the stiff market competition, he added that, "Big challenges offer great opportunities. Capacity addition by other companies enhances market competition and in such a scenario SAIL's intelligent workforce, experienced manpower



Mr. P. K. Singh Chairman, SAIL addressing the marketing team and employees of local SAIL units at Kolkata.

and new assets are great advantages." Discussing several marketing strategies, Chairman Mr. P.K. Singh said, "While retaining our core marketing values, we are strengthening our market-centric and consumer-oriented approach for reaching our customers. At SAIL, customer-value management is supreme. With stabilization of most of our new and modernized mills, we are diversifying our product basket with several value-added and ready-to-use products. SAIL will introduce several new and niche brands to

its product basket. Gauging the domestic and international market, SAIL aims to have a blend of both markets in its portfolio." He added that the company is scaling up its presence in global markets through exports. 10 percent of SAIL's saleable steel production will be targeted for new markets overseas, including Africa, Philippines, Indonesia, Thailand, Sri Lanka, Bangladesh etc. SAIL is also streamlining its channel management to address the needs of customers in untapped geographies. In the times to come, SAIL will focus on retail sales with higher volumes and deeper reach along with exploring effective ways of transportation and logistics. During the interaction, Mr. Singh praised the marketing collective's efforts for developing dedicated cross-functional teams for marketing the company's new products and exploring new markets befitting them.

## Personalia



**Mr. P. Kumar Sinha**  
assumes charge as  
CMD, NCL.



**Mr. P K Rath**  
assumes charge as  
Director (Operations),  
RINL.



**Mr. N.B. Gupta**  
is appointed as  
Director (Finance),  
PFC.



**Cmde T V Thomas**  
NM (Retd) takes over  
as Director, MDL.



**Cmde Sanjeev  
Nayyar**  
IN (Retd.), assumes  
charge as Director,  
GRSE Ltd.



**Dr. P. Shakil  
Ahammed**  
is appointed as Sr.  
Executive Director,  
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**Biggest**  
Owns the biggest  
network of fuel  
stations in the  
country



**Largest**  
Owns the largest  
combined refining  
capacity in  
the country

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Bagged the prestigious  
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Award-2017 for  
Industry Leadership -  
Downstream



**Best**  
Emerged as 'Best PSU  
Company to work For'  
in India



# BHEL bags Rs.7,300 Crore EPC Contract for 1,320 MW Supercritical Power Project in Tamil Nadu

**B**harat Heavy Electricals Limited (BHEL) has won an order for setting up a 1,320 MW Supercritical Thermal Power Project (TPP) in Tamil Nadu against stiff International Competition Bidding (ICB). Valued at over Rs.7,300 Cr., the order for setting up the 2x660 MW Udangudi TPP has been placed on BHEL by Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO).

This is the fourth order for supercritical sets finalised in the last three years by TANGEDCO, and all the four orders have been won by BHEL. The previous three orders viz 2x660 MW Ennore SEZ, 1x800 MW North Chennai Supercritical TPP Stage-III and 2x800 MW Uppur TPP were also secured by BHEL on ICB basis, reinforcing its position as the frontrunner in the power generation equipment industry in India.

Located at Udangudi in Thoothukudi district of Tamil Nadu, the greenfield project will be executed by BHEL on Engineering, Procurement,

Construction (EPC) basis. BHEL's scope of work in the current contract involves design, engineering, manufacture, supply, erection, commissioning and civil works for the entire plant including sea water intake & outfall systems.

The key equipment for the project will be manufactured at BHEL's Trichy, Haridwar, Bhopal, Ranipet, Hyderabad, Jhansi, Thirumayam and Bengaluru plants while the company's Power Sector - Southern Region shall be responsible for civil works, erection and commissioning of the equipment.

## **BHEL bags Rs.672 Crore order for electric for 25 kV AC Mainline EMU Trains**

Bharat Heavy Electricals Limited (BHEL) secured a landmark contract for 146 sets of IGBT-based 3 phase electric for 25 KV AC Mainline EMU (MEMU) trains against international competitive bidding (ICB).

Valued at Rs.672 Cr. the order

has been placed on BHEL by Rail Coach Factory (RCF), Kapurthala. BHEL's scope of the work in the order envisages design, manufacture, supply, installation and commissioning of IGBT-based propulsion system and other equipment for MEMU trains of Indian Railways.

These state-of-the-art system and equipment will be developed and produced by BHEL at its various manufacturing plants located at Bengaluru, Bhopal and Jhansi.

BHEL has been a reliable and trusted partner in the growth of Indian Railways for over 50 years and has always remained in the forefront for bringing in new technology. The company has been supplying electric as well as diesel locomotives, EMUs, propulsion system sets and drives to Indian Railways over the years.

Notably, BHEL has supplied 360 electric locomotives of various ratings to Indian Railways apart from over 370 Diesel Electric Shunting Locomotives to various industries which are operating successfully.

## AOC-in-C Southern Air Command Flies Tejas; Reposes Faith in the Indigenous Combat Aircraft



Air Marshal R.K.S Bhadauria, AVSM, VM, AOC-in-C, Southern Air Command in the cockpit of indigenous LCA-Tejas during solo sortie at HAL Airport, Bengaluru.

The induction and operationalization of the indigenous fighter jet Light Combat Aircraft-Tejas received a major boost with Air Marshal R.K.S Bhadauria, AVSM, VM, Air Officer Commanding-in-Chief of the Southern Air Command undertaking a solo flight for 30 minutes from HAL Airport recently. Mr. T. Suvarna Raju, CMD, HAL thanked the AOC-in-C for reposing the faith on this advanced and indigenous combat aircraft.

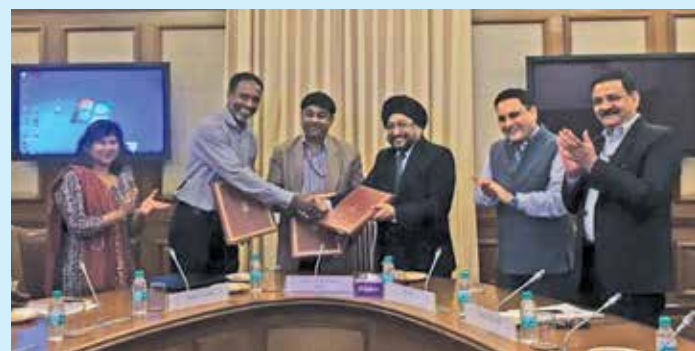
HAL has established the state-of-the-art aircraft assembly line including second production line for LCA to meet the

operational requirements of the IAF. Currently, HAL has the production capacity of eight LCAs per annum and is ramping up the capacity to 16. The ramping-up cost is shared equally by HAL and IAF/Navy. Major sub-assembly such as front, centre and rear fuselages and wings have been outsourced to the private players. The 45 Squadron of the IAF "The Flying Daggers" was the first squadron to be equipped with LCA-Tejas in July last year. Recently, the Squadron hosted the Air Marshal Bhadauria, who has been associated with the Tejas programme for long.

## IREDA Signs \$100 Million Loan Agreement with World Bank to Support Shared Infrastructure for Solar Parks Project in India

Indian Renewable Energy Development Agency (IREDA) Ltd., the World Bank and Department of Economic Affairs, Government of India (GoI) have signed the International Bank for Reconstruction and Development (IBRD) loan agreement of \$75 million, Clean Technology Fund loan agreement of \$23 million and Clean Technology Grant Fund of \$2 Million to support lending by IREDA to the Shared Infrastructure for Solar Parks Projects in India.

The loan agreement with the Government of India guarantee has been signed between Mr. Sameer Kumar Khare, Joint Secretary (MI), Mr. Hisham A. AbdoKahin, Acting Country Director, the World Bank and Mr. K.S. Popli, CMD, IREDA recently at the office of Department of Economic Affairs, Ministry of Finance, North Block.



Mr. K. S. Popli, CMD, IREDA with Mr. Sameer Kumar Khare, Joint Secretary (MI), Mr. Hisham A. AbdoKahin, Acting Country Director, the World Bank after signing the loan agreement.





# PM inaugurates Tuirial Dam in Mizoram

The Prime Minister of India, Shri Narendra Modi in the presence of Governor of Mizoram, Chief Minister of Mizoram, Minister of DoNER and Minister of Power and NRE, formally dedicated the Tuirial Hydro Electric Power Project (60 MW) to the Nation, launched My DoNER App and distributed cheques to the Start-up Entrepreneurs today at Aizawl.

The Tuirial HE Project has been constructed as a Central Sector Project and implemented by North Eastern Electric Power Corporation (NEEPCO) under the administrative control of the Ministry of Power, Govt. of India. The Cabinet Committee of Economic Affairs (CCEA) cleared the project for implementation in July 1998 with commissioning schedule in July 2006. After completion of about 30% of the Project activities, the works were totally suspended w.e.f. June 2004 due to local agitation. With sustained efforts by NEEPCO and with active support of Ministry of Power and Ministry of DoNER, Government of India and Government of Mizoram the stalled works of the Project were resumed in January 2011. The Project being remotely located, encountered various hindrances ranging from inadequate communication infrastructure to the project site, massive manpower etc. These factors



Prime Minister, Shri Narendra Modi during the inauguration Ceremony of the Tuirial Dam.

resulted in comparatively longer gestation period. However, with all efforts from the agencies concerned the project works were completed successfully, leading to commissioning of Unit-1 on 25.08.2017 and Unit-II on 28.11.2017.

The Project has been implemented by NEEPCO by engaging M/S Bharat Heavy Electricals Ltd for supply and erection of power generating equipment, M/S Patel Engineering Ltd for execution of major civil works and M/S Sew-PES-Tuirial consortium for Hydro-Mechanical works. The Project has been built at a cost of Rs. 1302 crore.

The Project is the biggest Power Project located in the State of Mizoram and will feed the entire energy to be generated to the

home State which will facilitate all-around development of the State and achieving Govt. of India's ambitious and flagship Mission "24x7 Affordable Clean Power for All". The State's current demand of electricity is only 87 MW and this is being met by State's mini power projects and availability of its share of power from central sector projects. With the additional 60MW of electricity from the project, the State of Mizoram will now be the third power-surplus State in the North East India after Sikkim and Tripura, Apart from attaining self-sufficiency in electric power, the Project will fetch other spin-off benefits to the State of Mizoram like employment generation navigation, water supply, pisci culture and wild life conservation tourism etc.



# Commissioning of **INS Kalvari**



INS Kalvari.

The commissioning of the first Scorpene Class Submarine 'INS KALVARI' into the Indian Navy added another feather in MDL's cap. Prime Minister, Mr. Narendra Modi commissioned the submarine at Naval Dockyard, Mumbai recently. Commissioning of INS Kalvari reaffirms the giant

strides taken by Mazagon Dock Shipbuilders Ltd (MDL) in the ongoing 'Make In India' programme, which is being actively implemented by the Department of Defence Production (MoD). MDL is constructing six Scorpene class submarines with Tehcnology Transfer from M/s Naval Group (Formerly known as DCNS) of France. Speaking on the occasion, Cmde Rakesh Anand, CMD, MDL, stated that the induction of Kalvari into the Indian Navy, would be a game changer in the field of underwater warfare due to its superiority in all operational aspects. He also highlighted the aspect pertaining to completion of all weapon firings prior commissioning of the Submarine, which indeed was a

unique achievement. The state-of-the-art technology utilised in the Scorpene has ensured superior stealth features such as advanced acoustic silencing techniques, low radiated noise levels, hydro-dynamically optimised shape and the ability to launch a crippling attack on the enemy using precision guided weapons.

The second of the Scorpene under construction at MDL, Khanderi, was launched in January 2017, and is currently undergoing the rigorous phase of sea trials. The third Scorpene, Karanj, is being readied for launch shortly. The balance three submarines are in various stages of outfitting. The project is expected to be completed by 2020.

## Coastal Steel Consignment of RINL arrives at Cochin Port

Government of India has embarked ambitious development projects based on Sea ports. Coastal shipping is one among the many such initiatives under the Sagarmala, the flag ship development project of Ministry of Shipping. As a beginning of this in Cochin, the first coastal movement by Rashtriya Ispat Nigam Limited (RINL), happened recently. M.V Sabarimalai, the coastal cargo vessel carrying 5000 Tonnes of steel products consignment of RINL, arrived at Cochin recently from Visakhapatnam. This was the first steel consignment of RINL moved

by coastal route from their plant at Visakhapatnam. So long they were bringing their consignment for distribution in and around Kerala by rail to their stock yard. Recently the Minister of Shipping and Minister of Steel jointly flagged off the first coastal consignment of Visakhapatnam Steel plant of RINL at Visakhapatnam Port. The ship sailed from Visakhapatnam Port to reach Cochin recently. It is expected

that coastal shipping will play a key role in the growth of steel sector in the county as logistics cost will be less giving a competitive advantage for the steel industry in the county. As per the current plans, around 10,000 Tonnes of steel consignment of RINL is expected every month and other companies like SAIL and JINDAL are expected to start such services in near future, giving additional cargo volume to the port.





# PSEs Take Lead in CSR Activities

## AAI Grants Rs 20 Crore for setting up Central Kitchen

Airports Authority of India (AAI) under the ambit of CSR, in collaboration with Govt. of Jharkhand & Akshya Patra Foundation (NGO) has taken initiative for setting up Central Kitchen at Hazaribagh district of Jharkhand. The central kitchen will have a capacity of 1 Lac Mid day meal everyday and related infrastructure for its distribution. AAI is providing a grant of Rs. 20 Cr. as CAPEX under its CSR Scheme. This will improve the nutritional status of children and will encourage them to attend school regularly. This will be a small step in a direction of Sarva Shiksha Abhiyan & National Programme of Nutritional Support to Primary Education.



Senior Officials of AAI alongwith the officials from Govt. of Jharkhand and Akshya Patra Foundation in the presence of MoS, Civil Aviation, Mr. Jayant Sinha during the MoU signing ceremony.

For setting up of the central kitchen, AAI signed MoU with Govt. of Jharkhand and M/s Akshya Patra Foundation recently in presence of Minister of State for Civil Aviation Mr. Jayant Sinha, Regional Executive Director(ER), AAI, Mr. K. L. Sharma, Mr. R. S. Shukla, IAS DC Hazaribagh, Mr. Anil Vikram, Airport Director(Ranchi ), AAI and Mr. Vyom Pada Das, President, Akshya Patra Foundation.

Signing of MoU of AAI with Govt. of Jharkhand and M/s Akshya Patra Foundation in presence of Minister of State for Civil Aviation Mr. Jayant Sinha, Regional Executive Director(ER), AAI, Mr. K L Sharma and Mr. Vyom Pada Das, President, Akshya Patra Foundation.

## AAI allocates Rs. 1.38 Crore for Cervical Cancer Screening Camps under CSR

As part of Corporate Social Responsibility, AAI has taken several steps to sustain and empower under-privileged communities near its airports and provide necessary help in socio-economic development of the region. AAI is working in health, sanitation, paper recycling, towards encouraging rural sports and education & skill development. Kalyanmayee-Airports Authority of India Women Welfare Association (AAIWWA) is an extended arm of Airports Authority of India, and is committed to carry out various social welfare activities in the field of healthcare, education, environment and Swachh Bharat Mission for the benefit of society at large across the length and breadth of the country.

AAI has allocated Rs. 1.38 Cr. for three years and has recently given responsibility to Kalyanmayee - AAIWWA for organizing a series of Cervical Screening Camps for underprivileged women in 12 cities in next three years. Kalyanmayee will be organising screening camps at Delhi, Lucknow, Varanasi, Mumbai, Ahmedabad, Vadodara, Kolkata, Bhubaneswar, Chennai, Hyderabad, Bengaluru and Coimbatore in northern, western, eastern and southern regions, respectively. Approximately 7,200 women from the underprivileged section of the society are expected to benefit from such camps over a period of next three years.

## CM of Uttar Pradesh applauds efforts of CCL for carrying out a massive plantation drive in Varanasi

Chief Minister of Uttar Pradesh Mr. Yogi Adityanath recently applauded the efforts of Central Coalfields Limited(CCL) for carrying out a massive plantation drive "Lakshya Vrikshapan Abhiyan" in Varanasi, the home constituency of Prime Minister during a programme of "Safai Mitro Ko Samman (to honour sanitation workers)" to mark the birthday of Mr. Narendra Modi. Mr. Adityanath appreciated



Yogi Adityanath, CM, UP during the plantation drive of CCL.

CCL for its commitment to protect environment for the sustainable development and said that it is setting exemplary for other PSUs and organizations. He further said that this plantation drive will lead to awareness among the people towards the environment. It is to be noted that under the kind guidance of Union Minister of Coal and Railways Mr. Piyush Goyal and leadership of Chairman (additional charge) of Coal India Ltd CMD, CCL Mr. Gopal Singh, the company is carrying out the plantation drive in Varanasi. CCL is committed to plant one lakh saplings of mango, neem, banyaan, peepal etc., in more than 200 villages and urban places in Varanasi- the Lok Sabha Constituency of Prime Minister. Saplings are being distributed among people in Sewapuri Vikas Khand, Kashi Vidyapeeth khand, Arajeelions Vikas Khand and other urban places of the Varanasi district of U.P. Till date, more than 35,000 saplings have been made available for distribution in about 75 villages of three blocks and a robust system is working to ensure distribution of plants at village-level. This mega program is being done by CCL under its Corporate Social Responsibility (CSR). The company has been committed for "Overall development of villagers, downtrodden and workforce."

## MCL elevates 875 coal miners, including 715 from underground mines, to join skilled cadre

Mahanadi Coalfields Limited (MCL) has elevated 715 workers engaged in underground mines to the open casts mines of the company in various skilled trades, a move to provide the employees opportunities of growth and skill development. During the current year 875 workers have been redeployed

as trainees in various skilled cadres for their gainful utilisation. Out of these 875 worker, 715 have been selected from underground mines in Talcher Coalfields for redeployment in opencast mines as trainees in different skilled functions.

Under this innovative approach of MCL to gainfully utilise existing manpower, the workers were given an opportunity based on seniority to choose their trade and the place of posting as per requirement of the company. These elevated workers will be put on on-job training of their cadres after successful completion of which they will be absorbed in higher grades in non-executive cadres. The workers were selected for the posts of Mining Sirdar (05), Data Entry Operator (31), HEMM Operator Trainee (112), Conveyor Operator Trainee (24), Security Guard Trainee (09), Assistant Foreman (Elect) Trainee (37), Overseer Civil Trainee (30) and various other posts as trainees (608).

## Swachhta Pakhwada by NALCO

Continuing the drive under Swachhta Pakhwada for Swachh, Swasth aur Shrestha Bharat, National Aluminium Company Limited (NALCO) recently organised a mega cleanliness drive along the stretch of road connecting NALCO Square and NALCO Nagar, at Bhubaneswar. Led by the Chairman of the company, Dr. Tapan Kumar Chand, many distinguished personalities from different walks of life including educationist, eminent media persons, writers, artistes, singers, sportspersons and social activists picked up brooms and shovels to actively participate in the cleanliness drive. The campaign was part of 'Shramdaan for Swachhta' to create awareness among the masses and maintain hygiene in and around areas in NALCO residential colonies and nearby Hospitals. Besides, as part of beautification, a stretch of unclean boundary wall was painted





Swachhta Pakhwada at NALCO.

depicting 'Paika Bidroha' and a garden at vending zone was created. On the occasion, NALCO CMD, Dr. Chand announced company's plan to promote the culture of hand washing to ensure personal and environmental hygiene, keeping in view that more than 25 percent population in India and Southeast Asia suffers from communicable disease linked to poor hygiene and sanitation. Similarly, NALCO units & offices also organised various programmes including a Rahagiri at NALCO Township at Angul to mark the Swachhata Pakwada celebration.

## NLCIL lays paver block road for Auroville under its CSR initiatives

NLCIL carried out Bhoomi Pooja for laying of new road/walkway under its CSR initiatives at Visitors Centre, Auroville, Pondicherry recently. Everyday, hundreds of visitors from all over India and the world come to visit Auroville, "the City the Earth needs" which was founded by the Mother of the Sri Aurobindo Ashram almost 50 years ago, on 28 February 1968. Men and women from 54 nations have settled permanently in Auroville where they work towards realizing the goal of Human Unity as envisioned by the Mother.



Bhoomi Puja for paver block road at Auroville, Pondicherry.

The present stretch of dirt road receives heavy traffic and gets damaged during the rainy season, causing inconvenience to the public and the road users. Considering the request of the Auroville Foundation, NLC India Ltd. has taken up the work of providing and laying paver blocks for roads, roadways and walkways for a length of 900 metres and a value of 1.1 cr. under its CSR activities.

To commence the above works Mr. R. Mohan, CGM, CSR performed the Bhoomi Pooja at Auroville Township, Pondicherry recently for the construction of new road/walkway, paver blocks for roads at Visitors Centre, Auroville. It was attended by officials Mr. Peter James, GM/CSR, M. Raghava Reddy, CM/CSR, Mr. B.N Unni krishnan, ADGM, CSR from NLC India Ltd. as well as Mr. Srinivas Murthy, Under-Secretary, Auroville Foundation, Mr. Carel Thieme, Smt. Nicole Working Committee, and Auroville Visitors Centre members.

## REC extends Rs. 10 Cr. support to ALIMCO

REC Foundation, the CSR arm of REC Ltd. committed financial assistance to Artificial Limbs Manufacturing Corporation of India (ALIMCO) for distribution of aids and assistive devices to more than 8000 persons with special abilities in various states of India.



Mr. Sanjiv Garg, CEO, REC Foundation and Mr. D. R. Sarin, CMD, ALIMCO along with the MoA documents.

The Memorandum of Agreement (MoA) was inked between REC Foundation and ALIMCO in New Delhi recently. Mr. Sanjiv Garg, CEO, REC Foundation and Mr. D. R. Sarin CMD, ALIMCO signed the MoA in the presence of other senior officials of REC and ALIMCO.

# Hindustan Copper Golden Jubilee Celebrations

Incorporated on 9<sup>th</sup> November 1967, Hindustan Copper Ltd. (HCL) stepped into its 50<sup>th</sup> year of existence recently. The Company celebrated its Golden Jubilee on November 09, 2017, and the event was graced by Mr. Haribhai Parthibhai Chaudhary, Minister of State for Coal & Mines, Government of India, Mr. Vidyut Baran Mahato, MP, East Singhbhum, Mr. Arun Kumar, Secretary, Ministry of Mines, Mr. Hemant Mehtani, Independent Director, Smt. Simantani Jena, Chief Post Master General, WB Circle, Smt. Arundhati Ghosh along with Mr. Santosh Sharma, CMD, HCL, Mr. Anupam Anand, Director (Personnel) and Mr. Sanjay Bhattacharya, Director (Mining). The event was also attended by the former CMDs of the Company, employees and other eminent dignitaries.

Mr. Santosh Sharma, CMD, HCL reminisced about the milestones achievements of HCL as well as throwing light on the growth plans of the Company.



Lighting of lamp at the event during the Golden Jubilee Celebrations of HCL.

Acknowledging the 50 glorious years of service to the nation, a 'Special Cover with HCL stamp' was released by the Chief Post Master General, West Bengal Circle, Smt Arundhati Ghosh to commemorate the historic occasion of the Company's Golden Jubilee.

The Coffee Table book of HCL, a remarkable collection of past and current scenario of the Company, was released on the occasion to mark the day.

The Secretary, Ministry of Mines,

in his address, took pride in HCL's completion of 50 years of its existence and also in its post-ing profit consistently for the last couple of years. Capacity expansion of HCL, he said, will help in reducing India's dependence on imported Copper and will thus strengthen the country.

Mr. Vidyut Baran Mahato, MP, East Singhbhum, congratulated the Company on its fifty years of service to the nation despite the various ups and downs.

The Minister of State for Coal and Mines, focussed on HCL's ambition to quadruple its production, saying that the same is in line with the Prime Minister's 'Make in India' movement.

Mr. Sanjay Bhattacharya, Director (Mining), proposed the vote of thanks. The evening was followed by a cultural programme performance by blind school children, revisiting classics through Kathak and folk dances by Khajuraho Troupe.



Release of HCL's Coffee table book during the Golden Jubilee Celebrations.



# Smart EV Charging Station at SCOPE Complex, New Delhi Powered by NTPC

A smart EV charger of Fortum India has been installed at SCOPE Complex, New Delhi. The charger will be powered by electricity from NTPC Ltd., the largest power generator of the country. The charger has ability to recognize authorized users based on RFID technology.

The charger was inaugurated by Mr. A K Gupta, Director (Commercial & Operations), NTPC Ltd. During the launch, he shared, "Today, the energy landscape in India is undergoing a major shift towards cleaner means of energy generation and consumption. e-Mobility paves



Mr. A K Gupta, Director (Commercial & Operations), NTPC Ltd inaugurating the smart EV charger installed at SCOPE Complex, New Delhi.

the road ahead with great impact on cleaner cities and reduce fuel imports as well. Keeping this in mind, we are in the process of

exploring possible ways to put up charging stations across all NTPC stations and also in discussion with a few states."

## Minister (Mines) launches book on **Mineral Exploration by MECL**

Mr. Narendra Singh Tomar, Union Minister for Mines, Rural Development & Panchayati Raj, launched 'Khanij Gaweshan', a detailed book on Mineral Exploration at the Hindi Salahkaar Samiti Baithak held at New Delhi recently.

The book 'Gaweshan' was edited by Dr. Gopal Dhawan, CMD, MECL in which the processes of mineral exploration, being carried out by MECL has been encapsulated. It includes intricate

graphics and vast coverage on the subject with utmost precision.

The meeting of Hindi Salahkaar Samiti is held every quarterly, in the Chairmanship of Minister (Mines, Rural Development & Panchayati Raj). Apart from the Minister, the members of the Hindi Salahkaar Samiti, Secretary and Add. Secretary (Mines); Joint Secretaries of the Ministry of Mines, Heads of GSI, IBM, NALCO, HCL, MECL, JNARDDC, and NIRM also attended the meeting.



Minister (Mines) and all the members of the Samiti appreciated the efforts of Dr. Gopal Dhawan in his endeavor of preparing a book on Mineral Exploration in Hindi.

# Awards & Accolades to PSEs

## REIL gets “Energy Conservation Award -2017”



Shri Ram Nath Kovind, President of India presenting the award to Mr. A. K. Jain, Managing Director, REIL at Vigyan Bhavan.

President of India, Shri Ram Nath Kovind presented the “National Energy Conservation Award -2017” to Mr. A. K. Jain, Managing Director, REIL in the ceremony held at Vigyan Bhawan, New Delhi recently, in recognition to its efforts in energy Conservation in Office & BPO Building Category. REIL has been given this award for its dedicated efforts in the field of Energy Management. On this occasion Minister of State (Independent Charge) for Power and New & Renewable Energy, Mr. R. K. Singh, Secretary (MNRE) Mr. Anand Kumar, Secretary (Power) Mr. Ajay Kumar Bhalla, Government of India and other eminent dignitaries were also present. On the same day, the efforts of REIL were recognized at state level also and Rajasthan Energy Conservation Award -2017 was presented to REIL in Office Building and Industry Category.

On this occasion, Mr. Jain stated that this Award is a result of saving approximately 1.00 lakh unit of Electricity in the year 2016-17 as compared to the year 2015-16. This has been achieved by replacing the existing manufacturing equipment with energy efficient equipment and introducing improvement in methods of manufacturing process and in other areas, to save electricity.

Mr. A. K. Jain congratulated the employees of REIL for these awards, and assured that the Company would continue to deliver Electronics, Information Technology & Renewable Energy based products and services for Social and Economical development of rural masses, while considering the importance of Energy Conservation.

## Union Steel Minister presents “National Sustainability Award” to RINL

Mr. Chaudhury Birender Singh, Union Minister of Steel presented “National Sustainability Award – 2<sup>nd</sup> prize” for the year 2017 to RINL amongst the integrated steel plants category in recognition of Quality Control aspects in the Steel Sector.



Union Steel Minister, Mr. Chaudhury Birender Singh, giving away the award to Mr. P. Madhusudan, CMD, RINL at the 55<sup>th</sup> National Metallurgists Day function held at BITS Pilani, Goa campus. Smt Aruna Sharma, Steel Secretary, Ms. Ruchika Chaudhry Govil, Joint Secretary, Ministry of Steel and others are seen.

The Union Steel Minister, Mr. Chaudhury Birender Singh, gave away the award to Mr. P. Madhusudan, CMD, RINL in the presence of Ms. Aruna Sharma, Steel Secretary, Ms Ruchika Chaudhry Govil, Joint Secretary, Ministry of Steel, at the 55<sup>th</sup> National Metallurgists Day function held at BITS Pilani, Goa campus recently.

The award was instituted by the Ferrous Division of Indian Institute of Metals.





## NSIC conferred with 1st SWACCHATA AWARD 2017



Mr. P. Udayakumar, Director (P&M), NSIC receiving the award from Mr. Giriraj Singh, Minister (Independent Charge), Ministry of Micro, Small and Medium Enterprises.

Mr. Giriraj Singh, Minister (Independent Charge), Ministry of Micro, Small and Medium Enterprises conferred on NSIC Head office the 1<sup>st</sup> Swachhata Awards 2017 under the category of the most Clean Office. The Award was received by Mr. P. Udayakumar, Director (P&M), NSIC. Also present on this occasion were Dr. Arun Kumar Panda, Secretary, MSME, Mr. R. Iyer, Secretary, Ministry of Water Sanitation, Mr. Ravindra Nath, CMD, NSIC, Mr. Ram Mohan Mishra, AS & DC (MSME), Mr. B. H. Anil Kumar, JS (ARI), Ms. Alka Nangia Arora, Joint Secretary, MSME and senior officers from NSIC and Ministry of MSME including Industry Association representatives. The NSIC Branch office (Peenya) received the second prize.

## NMDC Ltd. wins the Golden Peacock Corporate Ethics Award 2017

NMDC Ltd., Hyderabad has been awarded the 'Golden Peacock Corporate Ethics Award (Global & National)' for the year 2017. The award was presented by Mr. Jawed Ashraf, IFS, High Commissioner of India to Singapore and Mr Karan Singh Thakral, Ambassador of Singapore to Denmark. On behalf of NMDC Ltd., the award was received by Mr. P. K. Satpathy, Director (Prod.), NMDC Ltd. and Mr. C. E. Kindo, Executive Director, NMDC Ltd. in the presence of eminent business leaders at the 2nd



Mr. P. K. Satpathy, Director (Prod.), NMDC Ltd. and Mr. C. E. Kindo, Executive Director, NMDC Ltd. receiving the award from Mr Karan Singh Thakral, Ambassador of Singapore to Denmark.

Global Convention on Corporate Ethics and Risk Management held in Singapore.

Speaking on the occasion, Director (Production) Mr. P.K. Satpathy said 'that NMDC has always believed that maintaining an ethical culture in an organization is always a motivation to the employees. This recognition is an example of high moral and ethical culture which is nurtured at all the levels of NMDC.

## Balmer Lawrie bags the NAMC Award

The manufacturing units of Balmer Lawrie recently won the National Awards for Manufacturing Competitiveness (NAMC), a unique Awards Program instituted by International Research Institute for Manufacturing (IRIM). The Industrial Packaging (IP) Plant at Navi Mumbai won the



Mr. Prabal Basu Chairman, Balmer & Lawrie receiving the award.

Gold award and Greases & Lubricants (G&L) Plant at Silvassa and Leather Chemicals (LC) Plant at Manali, Chennai won the Bronze award. Gold award was won by 9 plants, Silver award by 12 plants and Bronze award by 11 plants.

The awards process rates manufacturing organizations on their ability to evolve the right competitive strategy along with their capability to implement it. Manufacturing facilities are evaluated and rated by IRIM through its unique Manufacturing Competitiveness Index.

## NLCIL Observes National Energy Conservation Day -2017

NLC India Ltd. observed the National Energy Conservation Day as part of the National Energy Conservation Week-2017 celebrations at the Lignite Hall, Neyveli, recently. Prof. S. Manian, Vice-Chancellor Annamalai University participated as the Guest of honour.



Prof. S. Manian, Vice-Chancellor Annamalai University presenting the prizes to a student of Neyveli Kendriya Vidyalaya for winning competitions organized in observance of the National Energy Conservation Week 2017. Also seen are, Functional Directors, Mr. P. Selva Kumar, Mr. Rakesh Kumar, Mr. V. Thangapandian and Mr. R. Vikraman.

Mr. Rakesh Kumar, Director (Finance) NLCIL, the Chief Guest in his inaugural address said, NLCIL management is stupendously stressing on energy efficiency, cost-effective measures like Dynamic Loading System in Conveyors to reduce energy consumption and developing systematic approach towards energy efficiency improvements. He said, energy conservation should be way of life for each

individual and it is the only way to avoid ecological and economic damage.

Functional Directors, Mr. V. Thangapandian, Director (Power) Mr. P. Selva Kumar Director (Planning & Projects) and Mr. R. Vikraman, Director (HR) felicitated the occasion. A pamphlet on energy conservation methods at Domestic level was released by Prof. S. Manian and first copy received by Mr. Rakesh Kumar. Prizes were distributed to school children for winning the competitions organized in line with National Energy Conservation Week -2017.

## SCI awarded 'Shipping Company of the Year' at Samudra Manthan Awards 2017

The Shipping Corporation of India Ltd (SCI) was awarded 'Shipping Company of the Year – Indian Flag' at the 5th Samudra Manthan Awards held at Mumbai recently. The concept of Samudra Manthan is based on the mythological event where the oceans were churned to resolve the issue of supremacy between Devas and Asuras. It is a story of co-operative competition that released Chaturdasha Ratnas - fourteen gems.



The award being received by Capt Philip Mathews, Senior Vice President in the presence of Capt. Anoop Kumar Sharma, CMD, SCI.

The theme of the event was 'Sagarmala – Gateway to a new fortune' is drawn from the game changing vision of the Government of India & the actions initiated to transform Indian economy through improved infrastructure and cost-effective logistics process.



- ❖ The KEY to an Online Market for Medium and Small Scale Steel Manufacturers and Traders
- ❖ The e-commerce portal is the virtual B2B and B2C Market place for Metal Sector.

#### Features of M3

- ❖ An initiative of Ministry of Steel, Govt. of India, M3 is an effort of Central Govt. towards convergence of "DIGITAL INDIA", "MAKE IN INDIA" and "EASE OF DOING BUSINESS".
- ❖ M3 portal offers BIS certified metal products.
- ❖ MSTC has tie-up with various banks and NBFC's for extending Credit facilities.
- ❖ M3 is a transparent and user friendly interface which is envisaged in charge of the face of metal trading scenario in India.
- ❖ Wide range of Non-Ferrous Metal Products.

#### Advantage to Sellers

- ❖ Enjoy the wider market exposure and expand your business and customer portfolios.
- ❖ Enjoy selling on a digital platform and reduce tedious and cumbersome paper work.
- ❖ Save operation costs towards advertising/branding/ promotional publicity.
- ❖ "MSTC Metal Mandi" platform supports "pull" type supply management, where a business process starts, when an order comes from a customer and uses just in time manufacturing process. Thus it increases the productivity of the organization.
- ❖ Options for price change available on 24X7 basis.
- ❖ Opportunities for MSMEs.

#### Advantage to Buyer

- ❖ Shopping in an open, competitive and fully transparent digital environment to get the best price.
- ❖ Get detailed information on product, quantity and price at a simple click of the mouse.
- ❖ Enjoy the larger spectrum of products to compare and select the cheaper and better "Made in India" type.
- ❖ Hassle-free shopping experience saving time and cost.
- ❖ 24X7 support service. Operate at any time, from anywhere, about any product.
- ❖ Option of door delivery.



Green is our cup of tea

REC is a total power sector service enterprise offering an extensive bouquet of financial services covering generation, transmission and distribution, with focus on financing green energy. REC asserts its commitment towards a cleaner and greener tomorrow, through its special term rates for renewable energy projects. For more information visit [www.recindia.com](http://www.recindia.com)

