

# Global Giants Commit ₹68,000cr Investment in India's Food Space

Pepsico, Amazon, Britannia and Coca Cola among cos that signed 13 MoUs at World Food India

**Our Bureau**

**New Delhi:** Some of the largest companies in India and abroad, including PepsiCo, Amazon and Britannia, have committed investments of \$10.24 billion, or about ₹68,000 crore, in the Indian processed foods space.

ITC, Coca-Cola, Cargill, Patanjali and Yes Bank, too, were among companies that signed 13 MoUs at the World Food India event here on Friday.

While beverages and snacks firm PepsiCo committed an investment of ₹13,300 crore for setting up a food and beverage plant, Coca-Cola said it will invest ₹11,000 crore in juice bottling infrastructure and fruit processing plants and equipment.

FMCG and hotels company ITC and ayurvedic products maker Patanjali said they will be investing ₹10,000 crore each in the sector. E-commerce giant Amazon also committed investments in the food retail business, while Janani Foods, Metro, Cargill, Britannia, Hershey's, Blue Star India, Sharaf Group of the UAE and Yes Bank committed investments across food processing projects, manufacturing, exports and financing.

"These investments will help us realise the goal of doubling farmers' incomes as well as generating massive employment in the food processing sector," Union food processing industries minister Harsimrat Kaur Badal said.

Earlier, inaugurating the three-day event, Prime Minister Narendra Modi invited investors, saying there were

## Doubling Farm Incomes

Food majors sign 13 MoUs for investments at World Food India event

**Major investments**

₹13,300 cr: PepsiCo's investment for setting up food & beverage plant

₹11,000 cr: Coca-Cola's investment for juice bottling and fruit processing plants

₹10,000 cr each: Investments by ITC on mfg & logistics facilities and Patanjali on food processing plants



These investments will help us realise the goal of doubling farmers' incomes as well as generating massive employment in the food processing sector

HARSIMRAT KAUR BADAL, Union minister for food processing industries

huge opportunities in post-harvest management, processing and storage, cold chain and refrigerated transportation, and organic and fortified foods.

Nestle chairman Paul Bulcke congratulated the PM on India climbing 30 places in the World Bank ranking on ease of doing business. "This is relevant, impressive and will encourage investments in India," he said.

Amanda Sourry, global president of food at Unilever, said: "India has been at the forefront of economic growth for the last few years and ranks itself in the top 10 in GDP terms," she said. "The opportunity of food in India is huge with a population of 1.3 billion people, emerging middle class, a youth segment larger than the

entire population of the US and increasing rate of urbanisation," Sourry said.

Pieter Boone, CEO at Metro Cash and Carry, said the recent policy decisions to improve ease of doing business, strong encouragement to FDI, demonetisation and GST make India a viable place to invest. "Metro is convinced of India's potential. We are excited to join, explore opportunities to empower India's food economy and we are thrilled to be part of this journey," he said.

"India's consumption market is projected to triple to \$4 trillion by 2025 with the bulk of expenditure going into food products," ITC CEO Sanjiv Puri said. "Improvement in agricultural yields and increase in the level of processing from

## Step Up Infra

**ET VIEW**

India's food and beverage consumption

is expected to triple in the next seven years. The fast growth likely in the food economy suggests huge potential for food processing and allied sectors. The way ahead is to rationalise taxes and levies, and ramp up infrastructure like quality power, modern logistics and reliable transport. The entire value chain needs proactive policy attention, so as to step up oversight, shore up quality standards and boost innovation.

the current 10% to 30% can increase the GDP by as much as five-fold," he said.

Acharya Balkrishna, MD at Patanjali, said Baba Ramdev's company would set up food processing units in six different locations in the country "for products ranging from biscuits to herb extraction". Coca-Cola president T Krishnakumar said the beverages giant's investments "will help catalyse the country's fruit processing industry by creating demand through new products, generating new opportunities for farmers, local suppliers and retailers".

# Aditya Pittie, the Man who Owns a Slice of Patanjali's Success

**Kala Vijayraghavan & Sagar Malviya**



**Mumbai:** When Baba Ramdev met Aditya Pittie four years ago, the glaring contrast in their appearance was striking. One, a bearded baba in a saffron robe with rustic mannerism and the other, a suave 30-year-old entrepreneur from King's College London. But together, they have now helped create a business empire selling two dozen mainstream FMCG products—from toothpastes, shampoos and other personal care products to modern convenience foods such as cornflakes and instant noodles.

While Patanjali Ayurved had a meteoric rise to a Rs 10,500 crore company now from barely Rs1000 crore in 2013, its sole modern trade distributor, the Pittie Group, saw its revenues surge to nearly Rs1,200 crore from scratch.

"My father had known Swamiji and Acharyaji (Patanjali CEO Acharya Balkrishna) for almost eight to nine years. When I proposed a structure to build a supply-chain network with a single-window service to Patanjali for the entire organised channel, Swamiji merely took three to four minutes to agree," said Pittie, CEO of the Pittie Group that started in 1991, and has business interests in real estate, spiritual channel Shubh TV and also owns a majority stake in frozen yogurt chain Yogurtbaba. His father, Krishnakumar Pittie, has been a follower of Baba Ramdev.

Patanjali, which started as a small pharmacy in 1997, began challenging the dominance of multinationals only after its partnership with the Pittie Group about four years after the company decided to sell beyond its exclusive network of Arogya Kendra and Chikitsalayas. The modern trade distributor, who is also its partner for general trade in Mumbai, helped Patanjali cash in on resurgent Indian nationalism by marketing the company's products at air-conditioned aisles of supermarkets to Indian consumers with lower

price-tags, amid growing perception that they are more "natural" and wholesome than competing products.

Patanjali has a network of 10,000 franchise-based stores. It also sells products to nearly a million kirana stores through hundreds of distributors.

Pittie has proved his ability to take on the challenge given by Ramdev, said Acharya Balkrishna. "He did take time initially but has soon contributed significantly that gives us the confidence to hand over additional responsibilities. He is a hard worker, earnest and understands what Patanjali stands for."

But it wasn't easy for Patanjali, which then was a word-of-mouth brand with hardly any advertising. Also, modern retailers operate on a discount format where pretty much every product is sold below the MRP. However, Patanjali has a zero-discount philosophy across its distribution channels. When Pittie approached his first customer, Reliance Retail, he went in for the meeting carrying a box of Patanjali products himself, despite his company having 1.100 employees.

Reliance Retail CEO Damodar Mall took the bet and put the products on shelves. "You or me can't decide what will sell. Let consumers decide for us," Mall told Pittie.

Fortunately for him, it worked as consumers lapped up the products which had price tags lower than rivals but unlike other products, had zero promotions or offers on them. "Our strategy to sell Patanjali under one bay and location paid off. There were consumers of Patanjali who got to experience the entire range in one location as opposed to different categories. To me these two innovations are not only unique but also unprecedented in modern retail," Pittie said.

In India, Ayurvedic brands have outgrown overall consumer products market by three times in household penetration and over ten times in volume growth. But it seems the orange-robed Baba had a halo effect, not just on the entire category but also his partners.

Anand Mahindra partnered Pittie and brought him on board to reposition EPIC, the niche infotainment channel that had investors like Mukesh Ambani but is now owned jointly by Mahindra and Pittie. Pittie is the managing director of the channel with a minority stake.

"When I first met Aditya, I didn't even know about his involvement with the Patanjali FMCG business. I only knew that his family had been running some TV channels. I was very impressed by his maturity beyond his years, and out of a pure gut instinct, I asked if he would be willing to step in at EPIC in order to assist its growth," said the Mahindra & Mahindra chairman.

Pittie possesses abundant self-confidence, relentless optimism and has an admirable ability to rapidly learn from experience and adapt his business strategy to new realities, said Mahindra. "To me, this combination of attributes are what you see in most successful new-age entrepreneurs."

# PM Meets CEOs, Urges Deeper India Engagement

Kishore Biyani says foreign investors bullish on opportunity in India

**Our Bureau**

**New Delhi:** Prime Minister Narendra Modi held candid discussions for two hours with CEOs of global and Indian firms in food processing — Amazon, Walmart, ITC, Britannia, Cargill, Coca Cola, Future Group Pepsi, Nestle, Trent, Hershey and Metro Cash & Carry — and invited them for a deeper and more productive engagement with India.

The CEOs met Modi for tea at the lawns of his residence. They raised key issues in the sector and complimented

Modi for the government's liberal policies on foreign investment as well as GST, which has made operations and transportation easier, and the World Bank's recognition of how India has taken a quantum leap in making business environment significantly easier, officials and company executives said.

CEOs of Amway, Danfoss, GalxoSmithKline, Ise Foods, Kikkoman, Lulu Group, McCain, OSI Group, Mondelez International, Sealed Air, Sharaf Group, Spar International and the Hain Celestial Group as well as food processing minister Harsimrat Kaur Badal were also present in the meeting, according to an official statement. "There was a lot of positive energy in the interaction. The PM was very responsive and very open," Cargill Asia-Pacific CEO Peter van Deursen told ET.

The CEOs told the PM that they were



inspired by his dream of doubling farm incomes and the economic reforms undertaken by the Centre in the past three years. "They especially appreciated the structural reforms and bold initiatives such as GST and the liberalisation of the FDI regime," a government statement said. The PM appreciated "focused suggestions" made by the CEOs, the statement said.

Future Group CEO Kishore Biyani, who was at the meeting, said industry leaders discussed the huge potential for food processing in India, which had prompted companies to commit investment. "There was a huge appetite (from foreign investors)... (they) talked of huge opportunity and market here. In the room, all CEOs put together had an M-cap of \$2 trillion."

The PM said the observations of CEOs indicate tremendous enthusiasm about India, the official statement said. He welcomed the measures being taken by companies to raise agricultural productivity and farmers' incomes, and emphasised the government's resolve to reduce input costs for the farmer and eliminate losses due to wastage of farm produce, it said. "He invited the global CEOs for a deeper and more productive engagement with India," it said.

**STEEL AUTHORITY OF INDIA LIMITED**  
DURGAPUR STEEL PLANT  
Durgapur-713203, (W.B.)

**OPEN INDIGENOUS TENDER NOTICE**

Sealed tenders are invited for "Procurement of silica bricks for replacement of silica bricks at Coke Oven Battery 3 in Durgapur Steel Plant (Re-Tender)". Tender No. DSP/Proj-Pur/Silica/COC/SC/434/RT dated 02.11.2017. Tender submission date 24.11.2017. For further details and free download of tender documents, please login to our tender website <http://www.sailtenders.co.in>. For any other information, please contact 09434792901.

Registered Office: Ispat Bhawan, Lodi Road, New Delhi 110 003  
Corporate Identity Number: L27109DI1973GOI006454, Website: [www.sail.co.in](http://www.sail.co.in)

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**Northern Coalfields Limited**  
(A Subsidiary of Coal India Limited)

**Tender Notice**

Open Tender is invited under e-procurement mode No.: AML/P. Cell/17-18/2980/072DT. 30.10.2017 for Procurement of Spares of Dumper for 120T/170T Dumper for Amlohri. Estimated value is ₹19.11 Lakhs & Due date of opening is 30.11.2017.

Note : Above tender(s) has/have been uploaded on website <https://coalindiatenders.nic.in> of Coal India Limited (CIL). All prospective bidders are advised to visit aforesaid website for participation against the above tender(s). Full details of above tender(s) are also available on websites "nclcil.in" or "eprocure.gov.in" or "tenders.gov.in". (R-83)

**HINDUSTAN AERONAUTICS LIMITED**  
FACILITIES MANAGEMENT DIVISION  
BANGALORE COMPLEX  
**TENDER NOTICE**

Online E-Tenders in prescribed form are invited for following works:

Sl. No.	Description & Contract no.	Estimated Value (in Rs. Lakhs) Cost of Tender Document	Last Date of submission of Tender
1	Construction of Guard Rooms for Defence Security Corps at Various Division, HAL (BC)- (Including Electrical Works). HAL/FMD/C-121/17-18	Rs.139.00 Lakhs Rs.5600/-	29.11.2017 Up to 12.30 Hrs
2	Arresting Roof Leakages of Quarters Located at Central Township & East Extension Township, HAL (BC). HAL/FMD/R-122/17-18	Rs.11.50 Lakhs Rs.5600/-	04.12.2017 Up to 12.30 Hrs
3	Establishment of Infrastructure for Production Augmentation Facilities at LCA-Tejas Division, HAL (BC) - Phase-1 - (Including Electrical Works). HAL/FMD/C-88/17-18	Rs.7595.00 Lakhs Rs.5600/-	25.11.2017 Up to 12.30 Hrs

Note: Corrigendum / Addendum / Amendments / Clarification, etc., with respect to works, if any, shall be hosted in HAL e-portal. Interested Bidders/agencies are advised to visit HAL e-portal regularly as no separate information/advertisement shall be published in the News Paper in this regard including any postponement of tender opening date. For full details interested contractors / agencies are requested to visit HAL Website: [www.hal-india.com](http://www.hal-india.com) or login to: <https://eproc.hal-india.com>

Sd/- Additional General Manager (Works), Facilities Management Division

**GODFREY PHILLIPS INDIA LIMITED**  
REGISTERED OFFICE: "Macropolo Building", Ground Floor, Next to Kala Chowky Post Office, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033  
CORPORATE OFFICE : 49, Community Centre, Friends Colony, New Delhi - 110 025  
CIN : L16004MH1936PLC008587  
Website : [www.godfreyphillips.com](http://www.godfreyphillips.com); Email : [isc-gpi@modi.com](mailto:isc-gpi@modi.com)

**NOTICE**

Pursuant to Regulation 29(1)(a) read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby notified that a Meeting of the Board of Directors of the Company will be held on Saturday, the 11th November, 2017 at 11:45 A.M. to, inter-alia, consider, approve and take on record of the Standalone Unaudited Financial Results for the second quarter and half year ended 30th September, 2017.

The information contained in this notice is also available on the Company's Corporate, website [www.godfreyphillips.com](http://www.godfreyphillips.com) and on the website of the stock exchanges, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For GODFREY PHILLIPS INDIA LIMITED  
Sd/- (SANJAY GUPTA)  
COMPANY SECRETARY  
Place : New Delhi  
Dated : 3rd November, 2017

**KERALA WATER AUTHORITY E-TENDER NOTICE**  
Tender No: 30-32/2017-18/PHC/KNR, AMRUT-SAAP-2016-17 State Plan 2017-18-WSS to Kannur Corporation-Laying Gravity Main, Erection of pumpset, Construction of OHSR and Rehabilitation of Distribution network. EMD: Rs. 100000-500000 Form Price: Rs. 8400-16800, Last Date for submitting Tender: 27.11.2017 05:00 pm, Phone: 04972705902, Website: [www.kwa.kerala.gov.in](http://www.kwa.kerala.gov.in), [www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)

**SUPERINTENDING ENGINEER**  
PH.CIRCLE, KANNUR  
KWA-JB-GL-6-426-2017-18

**Tender for supply of Dairy equipment**

Sealed tenders are invited for supply and installation of following dairy equipment in Andaman and Nicobar Islands:

S. No.	Particulars	Qty. (Nos.)
1.	Bulk Milk Cooler (BMC)	
a.	1000 litres	04
b.	2000 litres	01
2.	Road milk tanker (9 KL)	01
3.	Automatic Milk Collection Unit with milk analyzer	08
4.	Milk cans	100
5.	Cold storage and incubation room	01
6.	Paneer cutting & packing machine	01
7.	Curd filling & sealing machine	01
8.	Milk packing machine single head	01

The tender document can be obtained from Manager (Milk Plant), Vikas Bhawan, ANIDCO Ltd., Port Blair on any working day upto 08.12.2017 or it may be downloaded from the website [www.and.nic.in](http://www.and.nic.in). The last date for submission of tender is 11.12.2017 at 3.00 pm.

The Managing Director, ANIDCO reserves the right to accept or reject any or all the quotations without assigning any reason thereof.

General Manager (Milk Plant)  
ANIDCO Ltd.

**SOUTH EAST CENTRAL RAILWAY**  
**STORES DEPARTMENT (SUPPLY OF STORES ITEMS)**  
**E-TENDER NOTICE No.: NIT/14/17/79, Dated 31.10.2017**

For and on behalf of the President of India, the Controller of Stores, South East Central Railway invites E-Tenders for supply of the following items:

Sr.	Tender No.	Due Date	Due Time	Tender Cost ₹	EMD ₹
1.	04172419	27.11.2017	10.30 hours	500/-	3,950/-
100 VA, 750/100 Volt AC Single Phase dual transformer module.					
2.	05172729	27.11.2017	10.30 hours	500/-	43,100/-
Supply of Electric Point Operating Machine.					
3.	06172008	27.11.2017	10.30 hours	1,500/-	1,21,700/-
Abrasive Rail Cutting, Disc - Size - 400 mm.					
4.	01172455A	28.11.2017	10.30 hours	-	18,100/-
BRAKE BLOCK.					
5.	04172387A	28.11.2017	10.30 hours	1,500/-	66,200/-
VRLA Cells of 6 V mono block 120 AH capacity.					
6.	05171193A	29.11.2017	10.30 hours	1,500/-	63,800/-
RELAY QN1 NON - AC IMMUNE.					
7.	05172125	29.11.2017	10.30 hours	1,500/-	72,900/-
Ground Connection and insulating materials for Universal Type Point Machine (110 V DC)					
8.	05172256	30.11.2017	10.30 hours	1,500/-	1,35,200/-
Supply of 5 Watt VHF hand held synthesized trans - receiver set.					
9.	0517218A	01.12.2017	10.30 hours	500/-	52,814/-
PVC Insulated Galvanized Steel Wire rope.					
10.	01171044B	04.12.2017	10.30 hours	-	8,900/-
CONNECTOR (UPPER) (BELLOWS TYPE)					
11.	01173945F	04.12.2017	10.30 hours	-	9,600/-
SET OF BRAKE LEVER BUSHES.					
12.	04172390	05.12.2017	10.30 hours	-	2,817/-
Silicone Rubber Compound.					
13.	05171312A	05.12.2017	10.30 hours	1,500/-	98,600/-
Track feed Battery Charger.					

**NOTE:** All above mentioned tenders are e-tenders and all tenders are requested to submit their bids on-line through the **IREPS website at <http://www.ireps.gov.in>** For more details regarding the above mentioned tenders and other supply tenders please visit **IREPS website**.

\*To participate in the Advertised Tenders, Limited Tenders, Special Limited Tenders (Tender value less than ₹ 15 Lakh), and Low Value Tenders, Tenderers/ Bidders may please visit our website: [www.ireps.gov.in](http://www.ireps.gov.in)

CPR/10/335 **Controllor of Stores/Bilaspur**

**POWER FINANCE CORPORATION LTD.**  
(A Government of India Undertaking)  
Regd. Office: Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi-110001  
Website: <http://www.pfcindia.com> CIN: L65910DL1986GOI024862

**EXTRACT OF STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2017** (₹ in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
		30.09.2017 (Un-Audited)	30.09.2016 (Un-Audited)	30.09.2017 (Un-Audited)	30.09.2016 (Un-Audited)	31.03.2017 (Audited)
1)	Total Income from Operations	7,033.42	6,928.39	13,913.80	14,033.99	26,716.23
2)	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,615.61	2,663.78	4,769.00	5,153.72	5,109.79
3)	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	2,615.61	2,663.78	4,769.00	5,153.72	5,109.79
4)	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	1,886.59	1,873.42	3,315.18	3,585.97	2,126.39
5)	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	NA	NA	NA	NA	NA
6)	Paid up Equity Share Capital (Face value of share is ₹ 10)	2,640.08	2,640.08	2,640.08	2,640.08	2,640.08
7)	Reserves excluding Revaluation reserves (As per audited balance Sheet as at 31 <sup>st</sup> March)	NA	NA	NA	NA	33,830.13
8)	Net Worth	NA	NA	39,854.84	39,274.76	36,470.21
9)	Paid up Debt Capital*	NA	NA	1,85,492.73	1,78,983.90	1,90,910.67
10)	Outstanding Redeemable Preference Shares	--	--	--	--	--
11)	Debt Equity Ratio	NA	NA	5.24	4.96	5.55
12)	Earnings Per Share (EPS) (Face value ₹ 10/- each) (not annualised)					
	(a) Basic EPS (in ₹)	7.15	7.10	12.56	13.58	8.05
	(b) Diluted EPS (in ₹)	7.15	7.10	12.56	13.58	8.05
13)	Capital Redemption Reserve	--	--	--	--	--
14)	Debiture Redemption Reserve	NA	NA	1,580.90	1,299.95	1,434.17

**Notes:**

- The above is an extract of the detailed format of quarterly & half yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange website, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website, [www.pfcindia.com](http://www.pfcindia.com).
- (a) As regards provision on Standard Assets, the accounting policy for the current year was amended in accordance with RBI norms in quarter ended 30.06.2017 which requires provision enhancement from 0.35% on 31.03.2017 to 0.40% by 31.03.2018. During the current quarter, the said provision being made on pro-rata basis has now been accelerated to 0.40%. Accordingly, profit before tax for the current quarter and half year has decreased by ₹ 67.95 crore and ₹ 88.78 crore respectively.
- (b) As regards R/R loans (stock of such outstanding loans as on 31.03.2015 to all generating companies) on which restructuring provisioning as per RBI norms is applicable, the accounting policy for the current year was amended in quarter ended 30.06.2017 which requires provision enhancement from 4.25% on 31.03.2017 to 5% by 31.03.2018. During the current quarter, the said provision being made on pro-rata basis has now been accelerated to 5%. Accordingly, profit before tax for the current quarter and half year has decreased by ₹ 293.83 crore and ₹ 393.48 crore respectively.
- (c) On projects related to Transmission & Distribution, Renovation & Modernization and Life Extension projects and also the hydro projects in Himalayan region or affected by natural disasters, Company had changed its accounting policy in quarter ended 30.06.2017 in line with RBI restructuring norms. Accordingly,
  - Loans amounting to ₹ 421.16 crore have been classified as NPA. Consequently,
    - interest income accrued and remaining unrealised amounting to ₹ 0.99 crore for the current quarter and ₹ 7.64 crore for the half year ended 30.09.2017 has not been recognized, and
    - additional provision has been created on such loans amounting to ₹ 3.64 crore during the current quarter and ₹ 4.04 crore during the half year ended 30.09.2017.
  - A standard asset having balance of ₹ 522 crore has been categorized as restructured standard asset, resulting in additional provision of ₹ 2.94 crore in the current quarter and ₹ 24.27 crore in half year ended 30.09.2017.
- In case of a borrower which was classified as a doubtful loan asset, the Company invoked the pledge of equity shares. Accordingly, 6,57,46,779 number of equity shares of ₹ 10/- each pledged by the promoters have been transferred to the Company on 01.06.2016. These equity shares have been recognised at a value of ₹ 1/-.
- Further, 6,61,00,000 number of equity shares of ₹ 10/- each have been allotted to the Company on 01.06.2016 on partial conversion of sub-debt loan given earlier to the extent of ₹ 66.10 crore. Subsequent to inclusion of Accounting Policy on valuation of such equity shares converted from debt, a provision for diminution in value of these shares has been made. Carrying value of these equity shares as on 31.03.2017 amounts to ₹ 1.
- Due to this change in accounting policy, Profit before tax for the current quarter and year has decreased by Nil and ₹ 46.27 crore respectively.
- The Board of Directors in their 367<sup>th</sup> meeting held on 03.11.2017 declared an interim dividend @ 60% on the paid up equity capital, i.e. ₹ 6 per equity share of ₹ 10/- each, amounting to ₹ 1,584.05 crore for the FY 2017-18.
- For other applicable disclosures as required under Regulation 52 (4) of the SEBI (LODR) regulations, 2015, refer detailed format of the financial results filed with the stock exchanges.

Sd/- (RAJEEV SHARMA)  
Chairman & Managing Director  
DIN - 00973413

Place : New Delhi  
Date : 03.