

Rs. 1.90-crore bribe charge against Kerala CM in solar scam

The solar scam in Kerala has acquired serious dimensions with the prime accused levelling a bribe charge of Rs. 1.90 crore against Chief Minister Oommen Chandy.

Deposing before a single-judge commission inquiring into the scam, accused Saritha Nair said in Kochi that the amount was transacted in two tranches in New Delhi and Thiruvananthapuram.

Also read: **Is Chandy's career on the line?**



BRIBERY CHARGE

This is the first time that the Chief Minister has been brought

directly into focus with a bribery charge in the still unravelling scam.

Earlier in the day, Saritha Nair said she had handed over Rs. 40 lakh to Electricity Minister Aryadan Muhammed, for favours offered with respect to a policy relating to roof-top solar plants in the state.

Meanwhile, the Chief Minister strongly dismissed the allegations, questioning the credentials of the accused to raise amounts in crores when a cheque for Rs. 2 lakh donated by her company to the Chief Minister's Relief Fund had bounced.

CHANDY GRILLED

The persons accused to have received the bribe from Saritha Nair, including the personal staff of the Electricity Minister and others posing as middlemen for the Chief Minister, have denied the charges.

The Chief Minister had only the previous day undergone a 14-hour session before the commission in which he deposed as part of the proceedings.

This was again the first time in the state that a Chief Minister had deposed before a commission inquiring into a corruption case.

With China weakening, Apple turns to India

As red-hot sales in China show signs of cooling, Apple Inc executives are touting India's growing appetite for iPhones.

In an earnings call in which the company reported meagre iPhone growth and forecast its first revenue drop in 13 years, the Indian market stood out as a rare bright spot for Apple.



compared with more than 15 million per quarter in China, Shah said.

What's more, nearly 70 per cent of smartphones sell for less than \$150, leaving just a sliver of the market for Apple's high-end phones. The company's smartphone market share stands at less than 2 per cent, Shah said.

But the Indian market seems to be turning in Apple's favour. With 4G coverage spreading, Indian consumers will likely be more open to investing in smartphones, Shah said.

Young consumers are already willing to spend heavily on the device at the centre of their digital lives. As in China, Apple products are coveted status symbols.

"The love for the iPhone is there," said Carolina Milanesi, chief of research and head of U.S. business at Kantar Worldpanel ComTech, a consumer research firm. Apple's next task is expanding distribution in India, where its products are sold through third-party resellers. The company has filed an application with India's Department of Industrial Policy and Promotion to open its own stores, an Indian official told Reuters earlier this month.

India cannot immediately offset Apple's woes in China, said analyst Neil Shah of Counterpoint Technology Market Research. The company averaged only about 450,000 smartphone shipments per quarter in India in 2015,

Apple reports slowest iPhone sales since 2007 launch

Apple has reported the slowest sales ever of its market-leading iPhone, after years of rocketing growth, but the tech giant still posted record quarterly profit.

Net income for the quarter ending December 26 was 2 per cent higher than the same period a year earlier at \$18.4 billion, while revenue of \$75.9 billion set another record for the company, also edging up two per cent.

The results were largely in line with expectations that sales of iPhones — the driver of two-thirds of Apple revenue — had peaked and that the company would need to find new sources of growth.

Apple shares have slid 20 per cent since last year on these concerns. But in after-market trade yesterday the stock was down a modest 0.7 per cent at USD 99.30.

"Our team delivered Apple's biggest quarter ever, thanks to the world's most innovative products and all-time record sales of iPhone, Apple Watch and Apple TV," chief executive Tim Cook said in an earnings release.

"The growth of our services business accelerated during the quarter to produce record results, and our installed base recently crossed a major milestone of one billion active devices."

Apple reported that, overall, a



billion iPhones, iPads, Macintosh computers, iPod touch devices, Apple TV units, and Apple Watch wearable computers had "engaged" with its services in the past three months.

In the fiscal quarter, Apple sold 74.8 million iPhones — a record, but only fractionally higher than the 74.5 million in the same period last year and the slowest growth since the lifestyle-altering handsets were introduced in 2007.

Revenue in "Greater China" was up 14 per cent for Apple but weaker in the US and Japan.

A big question for Apple is whether it can continue to drive sales growth in a sluggish global

economy, amid increasing competition from rival smartphone makers.

Apple said that it expected revenue in the current quarter to be between USD 50 billion and USD 53 billion. That would probably mean a decline from the USD 58 billion in the same period of 2015.

Apple has been diversifying with new offerings in music and is counting on growth from its Apple Watch and accessories.

The company reported sales of "other products" — including the smartwatch and Beats music products — was USD 4.35 billion in the past quarter, but did not break down those figures. Services accounted for USD 6 billion.

Sales of iPads saw a 56 per cent dip in unit sales as the market for tablet computers cooled.

NMPT to set up rooftop solar power plant

New Mangalore Port Trust (NMPT) is planning to make use of solar power for its daily operation in the coming months.

Speaking at the Republic Day celebrations here on Tuesday, PC Parida, Chairman, NMPT, said that work is in progress for setting up a 350-kw rooftop solar power plant at the port.

This will help meet the power requirement of administrative building, hospital building and guest house of NMPT and also the street light in its premises.

Further, the port is planning to commission a 5-MW solar power plant by November.

This will meet the power requirement of the berths at the port.

Highlighting other projects of the port, Parida said the fire-

fighting facilities at the port are being upgraded to handle VLGC (very large gas carrier) vessels. This shall be operational by September.

NMPT is also planning to set up LNG terminal. This will help provide clean fuel at cost-effective rates to citizens, he said.

To encourage agro products, the port has already commissioned two warehouses. One more warehouse is under construction.

On cargo handling, Parida said NMPT has taken many steps to increase container cargo traffic. The development of a container terminal is planned in this regard.

NMPT has given all the facilities to encourage coastal movement of cargo. It is the first Indian port to start the Ro-Ro (roll-on-roll-off) service for trucks from

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Sales of the company's flagship smartphone climbed 76 per cent in the country from the year-ago quarter, Apple Chief Financial Officer Luca Maestri said on the call.

And Apple CEO Tim Cook suggested more growth is on the horizon, noting the median age in India is just 27.

"I see the demographics there also being incredibly great for a consumer brand, and for people that really want the best product," Cook said. "We have been putting increasingly more energy in India."

Growth in India is a tantalizing prospect as Apple grapples with the economic downturn in China, its second largest market. While revenue in Greater China rose 14 per cent in the last quarter, Apple is beginning to see a shift in the economy, particularly in Hong Kong, Maestri told Reuters in an interview.

Bajaj's new bike V makes use of INS Vikrant metal

Bajaj Auto is set to launch 'V', a new motorcycle brand on February 1. The bike contains the metal from India's first aircraft carrier INS Vikrant.

While the details of the new bike are a closely guarded secret, industry sources say this is a 150 cc bike that will have the same engine as the Pulsar, and will come in more than one variant. It will be built at the company's plants in Waluj and Pantnagar.

In a statement issued today, Eric Vas, President (Motorcycle

Business), Bajaj Auto Ltd, said: "For the warship, the name Vikrant was taken from the Sanskrit word Vikranta meaning stepping beyond, that is, courageous or bold. These qualities also form the essence of our new brand. We are confident that the bike will carry the spirit and legacy of INS Vikrant forward and become one of the most path-breaking motorcycles that customers will witness this year."

Commissioned in the Indian Navy in 1961, the Vikrant was decommissioned in January 1997

and after serving as a museum till 2012, was dismantled and sold as scrap metal in November 2014.

Bajaj Auto purchased the Vikrant metal and processed it to be a part of its new brand.

For decades, the INS Vikrant has been celebrated as the pride of the country and is synonymous with Indian military capabilities and power projection. "We are proud that Bajaj Auto is playing a role in keeping the legacy of India's first aircraft carrier alive," he added.

With 6% rise in demand, India remains top gold buyer

India retained its position as the world's largest gold consumer,

with a 6 per cent increase in overall demand to 890 tonnes last year.

Jewellery demand was up 6 per cent to 703 tonnes (662 tonnes), largely boosted by a 14 per cent jump in demand during the December quarter to 204 tonnes.

China retained its second spot, even as it recorded a 9 per cent fall in demand at 747 tonnes last year. Jewellery, which constitutes 70 per cent of its gold demand, fell 11 per cent to 564 tonnes.

In India, the relatively nominal rise in demand despite the annual average price declining 6 per cent was attributed to poor monsoon leading to drought and heavy crop losses in major gold consuming regions in the western and northern parts, said a study conducted by Thomson Reuters.

Drought in some regions forced marginal farmers to sell their jewellery, resulting in an 11

per cent increase in scrap volumes. Additionally, the floods in Chennai and Puducherry placed a dark cloud over the festive season post Diwali.

In these markets footfalls have been low and those heading out have been forced to consider other household necessities over jewellery, the study said.

Pent-up demand

Gold prices are set for a gradual recovery in 2016, particularly in the second half, driven largely by improving fundamentals including revival of pent-up demand in Asia and contraction in global mine production.

The study expect a slow recovery in gold prices in dollar terms this year, with the price trading above \$1,200 an ounce towards year-end and averaging at \$1,164/oz.

Apollo Hospitals Group firm to sell 23% in Apollo Munich

The board of directors of Apollo Energy Company Ltd, an Apollo Hospitals Group company, has approved the divestment of 23.3 per cent stake in Apollo Munich Health Insurance to its joint venture partner, Munich Re of Germany for Rs. 163.5 crore.

The proposed transaction values Apollo Munich at Rs. 703 crore. Completion of the proposed transaction, subject to regulatory approvals and execution of customary agreements, is expected to be completed at the end of the first quarter of 2016.

Post consummation of the transaction, Apollo Hospitals Group's shareholding in Apollo Munich shall come down from 74.4 per cent to 51.1 per cent. Correspondingly, Munich Re's shareholding in Apollo Munich shall move to 48.7 per cent and 0.2 per cent will be held by employees. Apollo Hospitals shall continue to hold its stake in Apollo Munich.

Prathap C Reddy, Chairman, Apollo Munich Health Insurance Company Ltd and Chairman, Apollo Hospitals Enterprise Ltd, in a statement said, "Insurance is a key element for making quality healthcare facilities accessible to the masses. The show of confidence from our JV partner will go a long way in helping the Group achieve its vision of 'Healthcare for all'."

Doris Höpke, member of the Munich Re Board of Management responsible for Munich Health, said: "India's population structure, increased life expectancy and positive economic development will usher in a steep rise in medium-term healthcare spending. Since its start in 2007, Apollo Munich Health Insurance has shown exceptional, often above-market growth rates. With the increased stakeholding, we are strengthening our position for sustainable and profitable growth in this region. Apollo Munich Health Insurance is committed to make quality healthcare easy and

Flexi-timing to manage overcrowding and integrated ticketing that will allow Mumbaikars to travel unlimited kilometres in the suburban railway by paying 50 paise per kilometre are some of the ideas mooted by the railways officials to improve efficiency and safety records.



The ideas have been shared in a draft report shared by railway officials with the members of a Parliamentary Accounts

Flexi work timing mooted to avoid overcrowding in Mumbai trains

To manage overcrowding in the Mumbai suburban system, flexi-timing in offices with biometric attendance that allows employees to come in late and go out late has been suggested. All schools and colleges should start before 7:30 a.m. or after 11 a.m., said the report.

Railways, municipalities and ports can shift their "weekly off" to Wednesdays and Thursdays from the traditional offs of Saturdays and Sundays, it further added. This will ease the pressure on employees, a move which will lower accidents due to boarding on moving trains.

The Railways will follow the method of biometric attendance as soon as the attendance equipment is fitted. Additionally, the Railways has said that integrated ticketing of monorail, buses and metros being planned by the Mumbai Metropolitan Region Development Authority (MMRDA) should also include shared taxis and suburban trains.

Axis Capital acted as the financial advisor for the transaction.

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NOTICE
NOTICE is hereby given that the Pursuant to regulation 29 read with Regulations 47 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is will be held on Wednesday, February 10, 2016, inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2015.

The said information is also available on the Company's website at www.polymechplast.com and may also be available on the Stock Exchange at www.bseindia.com.

For, Polymechplast Machines Limited
Sd/-
(Jayati Bhaduri)
Compliance Officer

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NOTICE
Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that meeting of Board of Directors of the Company is scheduled on Tuesday, 9th February, 2016 at 5:30 P.M. at the registered office of the Company, inter-alia to consider, approve and take on record Unaudited Standalone Financial Statements for the quarter ended on 31st December, 2015. Further Details will be available at company's website http://dynaind.com/investors_zone.html and on BSE's website <http://www.bseindia.com/stock-share-price/dynamic-industries-ltd/dynaind/524818/>

By Order of the Board
Sd/-
Chintan Nareshkumar Amlani
Company Secretary
Date : 28th January, 2016
Place : Ahmedabad

Aishwarya Rai Bachchan's look for the Hollande luncheon was pure GOLD, no literally!

Aishwarya went as desi, as it gets, for her prestigious lunch date with the French president on Republic Day. Here's decoding her look...



Aishwarya Rai Bachchan's association with France has been long and wonderful. She is a regular the Cannes Film Festival and is also a brand ambassador for a popular French beauty brand. She was the guest of honour at the prestigious luncheon organised by the French Ambassador Francois Richier in the capital.

Ash chose to go all desi and wore a classic red Banarasi saree at the do. The weave of this saree is called 'mehraab'. This six yard wonder's fabric is essentially mulberry silk and the zari and boota work is done using silver threads dipped in gold! Whoa this is one hell of a royal garment. Designers Swati and Sunaina have designed this saree.

Aishwarya chose a heavy polki set to go with this elaborate saree. She wore a bright shade of pink on her lips and finished her look with the bunched up hairdo. She added two roses in her bun for that extra traditional feel. Now, she totally looks classic and retro, don't you think?

Tell us if you love this look and want to copy the same for the next wedding you are attending. You would might want to go a bit easy on the lips then, we'd suggest. What you think? Let us know in the comment section below.

