

## CG to sell power biz to PTI Holdings

The Avantha Group company CG has announced the sale of its Canadian power transformer business to PTI Holdings Corp for C\$20 million. The deal is subject to post-closing adjustments and regulatory approvals. The transfer of the business will be effective October 27, CG said in a statement. In 2005, CG took over

the transformer business as a part of the acquisition of the Pauwels group. The business unit is based in Winnipeg, Canada. It manufactures power transformers for utilities across Canada. It manufacturing capacity is 7,200 MVA per year and it employs around 200 people, the statement said.

## Lite Bite Foods launches FooGo app

Lite Bite Foods has launched a new food discovery and delivery app at the Mumbai and Delhi airports called FooGo. This app enables travellers discover places to eat and also offers them the option of having a meal delivered at their check-in gate within their boarding time.

consumer tastes and choices by allowing customers to skip the queue at airport restaurants. We have also kept the app open for restaurant brands to get listed on it, as it plays a significant role in generating business.

Lite Bite, which operates travel food & beverage retail company, said consumer mobile media was a key focus for the company.

## JSW Energy posts Rs. 491 cr profit on low fuel cost

Beating an atmosphere of gloom in the power sector, JSW Energy has clocked a 54 per cent increase in net profit for the quarter ended September 30.

The profits were higher due to increase in income from operations and reduction in expenses on fuel.

For the quarter, the company reported a net profit of Rs. 491 crore, which in the year ago quarter was Rs. 318 crore.

The income from operations for the quarter increased by 12 per cent to Rs. 2,419 crore (Rs. 2,216 crore).

During the quarter, the company acquired Himachal Baspa Power Company Ltd, a

subsidiary of Jaiprakash Power Ventures Ltd, for an asset value of Rs. 9,275 crore.

It resulted in increasing of power generation capacity to 4,531 MW from 3,140 MW.

The fuel cost for the quarter under consideration declined by 12 per cent year to Rs. 1,070 crore from Rs. 1,223 crore in the year ago quarter.

The dip in fuel cost was due to reduction in the FOB cost of imported coal driven by lower international prices.

At the closing of the trading hours on the BSE, the stock was at Rs. 87.85, a decline of 3.62 per cent over the previous closing price.

## Amara Raja posts Rs. 123 cr net in Q2

Backed by robust performance by the automotive business, Amara Raja Batteries has posted a net profit of Rs. 123 crore for the quarter ended September 30, 2015, against a profit of Rs. 100 crore logged for the corresponding quarter last year.

The batteries major recorded sales income of Rs. 1,158 crore for the second quarter ended September 30, 2015, up nine per cent against Rs. 1,060 crore for

the corresponding quarter last year.

In the last financial year ended March 31, 2015, the company had closed with a net profit of Rs. 411 crore and a turnover of Rs. 4,210 crore.

The automotive battery business continues its robust growth across verticals and the industrial battery business registered moderate volume growth over the second quarter of the previous financial year.

## How a rail link will put Ib-valley on the country's coal map

A project scheduled for completion in 2009 is close to seeing the light of day.

The 48-km Jharsuguda-Barapali rail link — designed to evacuate coal from the resource rich Ib-valley region of Odisha — was till May 2014 making limited progress because of issues of forest clearances and land acquisition.

The Modi government's arrival changed everything. "Except a few stretches of 50-100 metres, the track laying is nearly complete," says AN Sahay, Chairman of Sambalpur-based Mahanadi Coalfields Ltd. MCL is a wholly-owned subsidiary of state-owned Coal India.

Sahay, who on Wednesday made a trolley-inspection of the single-track rail link, said construction is held up in a few places due to such minor issues as shifting of overhead electricity lines or demands from villagers for road over-bridges. "I am sure the pending issues will be



resolved in the next few months and I wouldn't be surprised if the line is thrown open before the end of the revised deadline in June 2016," Sahay told Line .

**Shot in the arm**  
So, what does it mean for Coal India or its consumers? Higher output.

By current estimates, the Vasundhara area in Ib-valley can produce a minimum of 80 million tonnes a year. This includes Siarnal deposits that alone can produce 50 mt a year.

But till last year, CIL was

producing a mere 8.5 mt from Vasundhara and Kuldah opencast mines, with a combined capacity of 21 mt.

Because it is a struggle to evacuate fuel from the region, much of the production is piled up at pithead.

Sahay says the rail link will put Ib-valley on the country's coal map. "With evacuation facilities in place, MCL can produce up to 20 mt in 2016-17 itself," he says.

Production will increase to nearly 50 mtpa over the next couple of years as new mines such as Garjanbahal are brought on stream.

CIL will also have in place facilities to move coal by a conveyor belt from mine to silos for mechanised loading into wagons.

"In the next four-five years, Ib-valley will be India's major coal producing zone with track capacity doubled and large mining projects in place," adds a confident Sahay.

## VW extends test & fix plan for India-made diesel cars

German carmaker Volkswagen hopes that Indian authorities will accept a plan similar to the one that the company has agreed upon with the European authorities to test and fix the diesel engines affected by the emissions cheating scandal that hit the company recently.

A task force is looking into the issue of India-made diesel cars.

"As the engines for India are using that homologation procedure, we think that could be a master plan to talk to the Indian government and we hope for their acceptance. The plan is a detailed schedule for all types of engines, what we are going to do and how we are going to test the engines and when we are going to release a new software batch or even modify the hardware," Herbert Diess, CEO, Volkswagen Passenger Cars, told the BusinessLine and The Hindu at the Tokyo Motor Show today. A major achievement over the past few weeks was the agreement with the European authorities to fix the engines. "Yes, they are affected," he said, in response to whether



India-made diesel cars were affected.

After the emissions scandal broke out, the Government of India ordered an investigation whether diesel vehicles sold in India had the "defeat device" to circumvent local emission test norms. The state-run testing agency Automotive Research Association of India (ARAI) is expected to shortly file a report on its investigation.

Earlier this month, Volkswagen India had asked its dealers to stop selling the Polo

hatchback till further notice. Volkswagen was found to have fudged on the emission tests of its diesel engine cars in the US, following which its then CEO Martin Winterkorn quit.

The process to fix the engines, according to Diess, will take several months because it is a bunch of different engines.

"The fixes are different. Some of the engines we can fix by updating the software. The plan will be a comprehensive plan, which will lead us into next year." Addressing journalists on the press day at the motor show, Diess apologised for what had happened as far as the emissions testing was concerned. Volkswagen did something that was wrong and that went against everything the company stood for.

The company's immediate task was to find out how and what went wrong, set that right and then begin the long process to regain customer confidence.

On regaining customer confidence, Diess said "you lose confidence very fast and you regain very slowly. So, it is hard and diligent work." He was, however, confident that Volkswagen would be able to win back the trust of its buyers.

He believed diesel continued to be an attractive engine option, especially in mid- and large-size cars. However, there was a likely shift from diesel engines to petrol engines as far as compact cars were concerned.

He added that there would be a greater shift to "electrification" of cars. While hybrid cars were already in the market, plug-in hybrids would gain greater acceptance going forward and the next step would be more electric vehicles, he said.

"Electrification is a trend in the industry. It is irreversible. That is why we also announced that we will invest more money in electric cars."

## Exide Industries profit up 24% on weak lead prices

Weak market conditions notwithstanding, the lead-acid battery major Exide Industries on Wednesday reported nearly 24 per cent rise in net profit in July-September quarter, riding primarily on decline in raw material costs.

The company has also announced an interim dividend of Rs. 1.60 on shares of Rs. 1 face value each.

Exide's net profit went up to Rs. 156 crore during the last quarter from nearly Rs. 126 crore in the corresponding period last year. The higher profits came

against a marginal decline in net sales from approximately Rs. 1,760 crore to Rs. 1,736 crore.

The profits were clearly attributed by nearly 24 per cent decline in raw material cost from Rs. 1,007 crore. The mammoth Rs. 315 crore savings on raw material cost came on the back of steady decline in lead prices over the last six months.

Lead is the primary raw material to manufacture lead-acid batteries that has both automotive and industrial applications. The base metal price was consistently on the

decline since the beginning of this fiscal and touched 52-week low this month.

PK Katakay Managing Director and CEO admitted the positive impacts of decline in raw material cost. According to him, efforts of the management over the years towards cost reduction have started bearing fruit. This, "along with softer lead price have led to significant improvement in EBIDTA (earnings before interest, taxes, depreciation and amortization) margin in the September quarter," he said in a company release.

## Max Healthcare to acquire BK Modi's Saket City Hospital

Max Healthcare, which owns a chain of super speciality hospitals in North India, has decided to acquire 51 per cent stake in Saket City Hospital in South Delhi from BK Modi's Singapore-based Smart Health City Pte Ltd, the company holding this hospital asset.

Max Healthcare, which announced the deal on Wednesday, did not disclose the value of the transaction, saying it was "subject to confirmatory diligence, requisite regulatory approvals and other customary conditions."

Saket City Hospital, adjacent to Max Super-Speciality Hospital in the area, will be now rebranded as Max Smart Super Speciality Hospital, the company said in a statement.

The BK Modi-owned Saket City Hospital began operations in 2013 and has 230 beds. It plans to expand this to 300 beds.

"Max Healthcare plans to further expand this facility by 900 additional beds, thereby expanding Saket City Hospital's capacity to 1,200 beds," the company said, adding that together with Max Super Speciality Hospital, it will now have a footprint of over 2,000 beds in Saket, "making it one of the largest single-location healthcare facilities in India."

Commenting on the partnership, Rahul Khosla, MD, Max India and Chairman, Max



Healthcare, said: "The ability to create a 2,000 bed world class integrated Medicity is a life changing opportunity for Max Healthcare."

BK Modi, Founder & Chairman, Smart Global Group, said: "The partnership will be transformational for healthcare delivery in North India. Max's reputation as a premier healthcare provider and the expertise of their international joint venture partner Life Healthcare, South Africa, will act as a catalyst for Smart Health City's aspirations of creating a world-class healthcare

destination." Andre Meyer, CEO, Life Healthcare, South Africa, said: "This brownfield expansion will accelerate value creation. Max Healthcare is our first large-scale healthcare platform outside Southern Africa and its continued success has strengthened our commitment to India...."

Multinational consultancy firm EY acted as the advisor to the transaction.

Max Healthcare is an equal joint venture with Life Healthcare, South Africa, with both partners holding 45.94 per cent stake each.

## What does Vidya Balan have to say about returning her National Award?

Vidya Balan give her opinion on returning the National Award like many other artists recently...



Indian Bollywood star Vidya Balan on Thursday said she will not give back her national award as it was an honour bestowed on her by the country and not the government. The comment come in the backdrop of some eminent film personalities returning their National Awards in solidarity with FTII students and against growing intolerance in the country. "This honour (the award) is by the nation and not the government. So I do not want to return it," Balan

said at the 'India Today' Conclave here.

Balan had won the National award for the best actress for her performance in 'The Dirty Picture' in 2012.

Filmmakers Dibakar Banerjee and Anand Patwardhan were among the 10 film personalities who have returned their National Awards in solidarity with FTII students and against growing intolerance in the country. Banerjee and other filmmakers said their decision to return the awards was taken in view of the apathy displayed by the government in addressing the issues raised by the FTII students and the general environment of intolerance against debate.

On Wednesday, the FTII students ended their 139-day-old strike to return to the classes against the appointment of actor and BJP member Gajendra Chauhan as chairman of the prestigious institute, but said they will continue to seek his removal. Meanwhile, Vidya Balan said she was not interested in joining politics and would "fail miserably" at it.

She also said that working towards social causes should be an individual decision and no one should be compelled to work for a particular cause. The 37-year-old actress will be next seen in the Marathi film 'Ek Albeli', a biopic on actor-director Bhagwan Dada. She will be portraying golden era actress Geeta Bali in the film. The film is scheduled for release in January next year.

**SHRI JAGDAMBA POLYMERS LIMITED**  
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CIN : L17239GJ1985PLC007829

**NOTICE**  
Notice is hereby given that the meeting of the Board of Directors of the Company will be held on Monday, 09th November, 2015 at 4.00 p.m. at the registered address of the company for the consideration of (a) Unaudited quarterly results for the quarter ended on 30th September, 2015, (b) To fix dates of Book Closure. (c) Any other Matter which the Board deems fit, with the permission of the Chairman.

Please also note that the trading window shall remain close from date of the letter till two Working days after the date of declaration of results.

For, Shri Jagdamba Polymers Limited  
Sd/-  
Date : 29th October, 2015 Managing Director  
Place : Ahmedabad R.K. Bhojagarwalla

**DYNAMIC INDUSTRIES LIMITED**  
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**NOTICE**  
Pursuant to Clause 41 of the Listing Agreement, Notice is hereby given that meeting of Board of Directors of the Company is scheduled to be held on 7th November, 2015, Saturday, at 5:30 P.M. at the registered office of the Company, inter-alia to consider and take on record Unaudited Standalone Financial Results and Statement of Assets and Liability for the quarter/half year ended on 30th September, 2015.

By order of Board  
Sd/-  
Date : 28th October, 2015 Chintan Nareshkumar Amlani  
Place : Ahmedabad Company Secretary

## Ambuja Cements net dives 36% on lower realisation

Ambuja Cements has reported 36 per cent fall in its September quarter net profit at Rs. 154 crore against Rs. 226 crore logged in the same period last year. The drop in profit was largely due to lower realisation.

Sales were down four per cent at Rs. 2,095 crore (Rs. 2,189 crore).

Cement production was up three per cent at 4.82 million tonnes (4.67 mt). Despite higher production, the profitability was impacted by the seven per cent fall in realisations, said the company in a statement on Wednesday.

The company has made a provision of Rs. 40 crore for the District Mineral Foundation and National Mineral Exploration Trust. The provision includes contribution of Rs. 27 crore towards the previous quarters. Earnings before interest, tax, depreciation and amortisation were down 1.39 per cent during the quarter.

Ambuja Cements has commissioned a waste heat recovery system of 6.5 MW at its



Rabriyawa plant in Rajasthan.

The board accepted and approved the resignation letter of Sanjeev Churiwala, Chief Financial Officer. He will be relieved from duty with effect from November 16. The Board is looking for a suitable successor in place of Churiwala. In the meantime, Sanjay Khajanchi, currently joint president, corporate controlling will serve as the interim CFO, it said.

Shares of the company were up two per cent at Rs. 209 on Wednesday.