

HC rejects Vedanta's plea to restart copper plant

T NARASIMHAN
Chennai, 18 August

The Madras High Court (HC) on Tuesday refused to allow the reopening of Vedanta-owned Sterlite Copper's smelting plant in Thoothukudi.

The court dismissed all 10 petitions filed by Vedanta. One plea challenged the Tamil Nadu Pollution Control Board's (TNPCB) April 9, 2018 order rejecting the renewal of consent to operate the plant. The government's decision to close the plant was also challenged.

The state government's decision came after 13 people were shot dead by the police on May 22, 2018 during a protest. While the company said it was a knee-jerk reaction by the local administration, the state government alleged that the plant violated environmental laws.

Vedanta has claimed a loss of close to ₹5 crore a day on account of closure of the plant. A back-of-the-envelope calculation pegs the loss between ₹3,500 crore and ₹4,000 crore, with the factory having stayed shut for nearly 790 days.

After hearing a marathon argument for 36 days from all sides, the Madras HC's divisional Bench had reserved its order in January this year. Finally, the order was passed by Justices T S Sivagnanam and V Bhavani Subbarayan on Tuesday.

In the 815-page order, the court dismissed all 10 petitions and upheld the TNPCB and state government's orders. On Vedanta's argument that



IMPACT ON BUSINESS

- Over ₹3,000 cr has been invested so far in setting up the Thoothukudi factory
- Damages worth ₹100 cr have occurred because of negligence in maintenance of the plant by authorities
- Company estimates daily loss of ₹5 cr. Sterlite Copper has been incurring losses for six consecutive quarters because of the closure
- Tuticorin smelter accounts for 40% of the country's copper smelting capacity
- India spends ₹14,000 cr in forex to import copper, which would have otherwise been produced domestically
- Nearly 15,000 people depend on the facility directly or indirectly

India's economy was hit by high imports and demand for copper could not be met, the court said that when the economy was pitted against the environment, the latter would reign supreme.

Therefore, economic considerations would have no role to play while deciding the sustainability of a highly polluting industry, and the only consideration would be with regard to safeguarding the environment.

Reacting to the order, Sterlite Copper CEO Pankaj Kumar said the verdict came as an utter shock to employees of Sterlite Copper and thousands of small businesses,

entrepreneurs, and community members dependent on the firm's operations.

"We firmly believe in the safe and environmentally sound nature of our operations and are discouraged by the wilful reliance on anecdotal evidence and half-truths by certain parties to spread falsehoods against our operations. It is also disheartening that at a time when our nation is forced to depend on hostile neighbours for copper imports, certain forces are conspiring to stifle our nation's ability to be an independent copper manufacturer. At no point in our operations were any concerns of pollution

raised by appropriate authorities. We will, therefore, pursue all available legal remedies in the pursuit of justice in the coming days," he said.

Smelting operations at Tuticorin have been halted since April 2018, after the TNPCB rejected the CTO and issued a direction for closure and disconnection of power supply to the plant.

In May 2018, the state government issued orders to permanently seal the copper smelter plant.

The government order was issued after 13 anti-Sterlite protesters were shot in a police firing on May 22, 2018.

The factory had been facing protests from locals for several years over all-egged emissions. Protests took a turn for the worse after the company announced it would double the plant's capacity to 800,000 tonnes at an estimated investment of ₹2,400 crore.

In response to Vedanta's appeal to the National Green Tribunal (NGT) against the aforementioned orders, the NGT in December 2018 had set aside the TN government's order, and had directed the TNPCB to renew the CTO, subject to compliance with certain directions as specified in the order.

However, in February 2019, the Supreme Court set aside the NGT's order on grounds of maintainability. The apex court gave Vedanta the liberty to approach the Madras HC with a writ petition challenging the impugned orders and seeking interim relief, considering that the plant had been shut since March 2018.

Data & AI have potential to add \$500 billion to economy by 2025: Nasscom

Driving utilisation of data and artificial intelligence (AI) could play a crucial role in realising India's 2025 vision of inclusive development and deliver over \$500 billion in value to the economy, says a Nasscom report. This segment could account for 10 per cent of the country's GDP by 2025, according to the industry body.

It would be even more impactful as India's economy restarts after the Covid-19 lockdown, says the report.

Titled 'Unlocking value from Data and AI', the report highlights nearly 45 per cent of this \$500 billion value is likely to be delivered by three sectors, namely consumer goods and retail, agriculture and banking and insurance.

The report has been reviewed by industry leaders, including Tata Sons Chairman N Chandrasekaran, Wipro Chairman Rishad Premji, Nasscom Chairman UB Pravin Rao, and Microsoft India President Anant Maheshwari. **SAMREEN AHMAD**

Bombay HC stops Emami from using label 'Glow & Handsome'

PRESS TRUST OF INDIA
Mumbai, 18 August

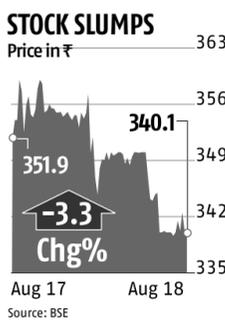
The Bombay High Court, in a temporary order, has restrained FMCG firm Emami from selling any skincare product under the brand name containing the words 'Glow and Handsome', saying that prima facie Hindustan Unilever (HUL) has used them first in its brands.

Justice S C Gupte passed the order on Monday on an application filed by HUL under the Trade Marks Act, seeking an injunction against Emami from using the trademark 'Glow & Handsome'.

HUL recently dropped the word 'Fair' from its skin creams for men and women, and renamed the skin cream for men as 'Glow & Handsome'.

Emami claimed that it was the proprietor of this trademark, and was going to launch a skincare cream for men under the same name.

"... plaintiff (HUL) prime facie appears to be a prior adopter and user of the mark 'Glow & Handsome'," the



high court said in its order.

HUL had already launched its goods in the market with this trademark while Emami was still at the stage of adopting a process of launching its goods, the court noted.

"Its (Emami) application for registration of that mark is also of a subsequent date," the order said.

Further, HUL had sufficiently advertised its new brand 'Glow & Handsome', said the court.

"At this threshold stage, it is reasonable to see that there

is concrete likelihood of confusion and deception in the public, if identical marks are allowed to hold the field for popular and much sold commodities," it said.

Until the final disposal of the matter, Emami, which has not yet brought its own goods into the market under 'Glow and Handsome' brand, deserves to be restrained from doing so, said the judge.

"Pending final hearing and disposal of the matter, the defendant (Emami) is temporarily restrained from using the alleged mark 'Glow & Handsome' and/or any other mark containing the words in respect of any grooming, skincare and cosmetic products," the court said.

It posted the matter for further hearing after two weeks.

According to HUL, it launched Fair & Lovely face cream in 1975. In 2006 it launched 'Fair & Lovely, Men', and in 2018, it coined and adopted the trademarks 'Glow & Lovely' and 'Glow & Handsome', being the first company to do so, it claimed.

Foseco India Limited
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E-mail : investor.grievance@vesuvius.com
CIN : L24294PN1958PLC011052

NOTICE OF THE 63RD ANNUAL GENERAL MEETING, E-VOTING AND BOOK CLOSURE

NOTICE IS HEREBY GIVEN THAT the 63rd Annual General Meeting (AGM) of the Members of Foseco India Limited (the Company) will be held on Thursday, 10 September 2020 at 1430 Hours (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the businesses as mentioned in the Notice of the AGM, in compliance with the applicable provisions of the Companies Act, 2013, rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR") read with the General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"). The venue of the meeting shall be deemed to be the Registered Office of the Company at Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune - 412 208.

In compliance with the MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI"), the Company has on 18 August, 2020 sent by e-mail, the Notice convening the AGM and the Annual Report for the financial year ended 31 December 2019, to those Members whose e-mail address is registered with the Company or Depository Participant(s). The aforesaid documents are available on the Company's website at <http://fosecoindia.com/view/viewfinancialdetails.aspx>. Additionally, these can be accessed on the websites of the BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, the Company's Registrar-Link Intime India Pvt. Ltd. www.linkintime.co.in and CDSL www.cdslindia.com (agency for providing the VC facility, the Remote e-Voting facility and e-voting facility during the AGM).

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 4 September 2020 to Thursday, 10 September 2020 (both days inclusive) in terms of the provision of Section 91 of the Companies Act, 2013. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its Members facility to exercise their right to vote on Resolutions proposed to be considered at this AGM by electronic means which includes "remote e-voting" i.e. from a place other than venue of the AGM, provided by Central Depository Services (India) Limited (CDSL). The website for the e-voting is: www.evotingindia.com. The e-voting particulars are set out below:

- Type of Share: **Equity Share**
- EVSN (E-Voting Sequence Number): **200812010**
- User ID: **Member's folio/DPID Client No.**
- Password: **USE YOUR PAN**. Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the Sequence Number field.
- Date and time of commencement of remote e-voting: **Monday, 7 September 2020 at 09.00 Hours (IST)**.
- Date and time of end of remote e-voting: **Wednesday, 9 September 2020 at 1700 Hours (IST)**. The remote e-voting module will be disabled thereafter.
- The cut-off date: **Thursday, 3 September 2020**.

The facility of e-voting shall also be made available at the Meeting. Members attending the Meeting who have not already cast their vote by remote e-voting facility shall be able to exercise their right at the Meeting. If any votes are cast by the Member through the e-voting available during the AGM but the Member does not participate in the meeting through VC/OAVM facility, then the votes cast by such Member shall be considered invalid as the facility of e-voting during the meeting is available only to the Member attending the meeting. The Members who have cast their vote by remote e-voting facility prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again at the Meeting. If a Member cast their vote again, then votes cast through remote e-voting facility shall prevail and voting at the Meeting will be treated invalid.

The voting rights of the Members shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date of **Thursday, 3 September 2020**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM. Any person who has ceased to be the Member of the Company before the cut-off date will not be entitled for remote e-voting or voting at the Meeting. Any person, who becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at pune@linkintime.co.in, mangesh.kulkarni@linkintime.co.in or umesh.sharma@linkintime.co.in. However, if any Member is already registered with CDSL for e-voting then he/she can use his/her existing user ID and password/PIN for casting their vote.

Detailed procedure for e-voting has been provided in the Notice of the AGM. In case Members have any queries or issues regarding attending AGM and e-voting, they may refer the FAQs and e-voting manual available at www.evotingindia.com under help section or write an email to The Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatali Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013, at email ID helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738), Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or use helpline at 1800-200-5533 (toll free). Additionally, any Member may write to the Company's Registrar at the following address: Link Intime India Private Limited, Akshay Complex, Block 202, 2nd floor, Off Dhole Patil Road, Near Ganesh Mandir, Pune-411001, Telephone Nos: +91 (020) 26160084, 26161629, 26163503, Email: pune@linkintime.co.in, mangesh.kulkarni@linkintime.co.in or umesh.sharma@linkintime.co.in.

Members are advised to register their Income Tax PAN (including that of joint holders, if any), bank account details, any change in address and/or name, submit National Electronic Clearing Service (NECS) or Electronic Clearing Service (ECS) mandates, nominations, e-mail address, contact numbers, etc., if not so done, by writing to the Company's Registrar at the above address. Members holding securities in dematerialised form are requested to intimate such changes to their respective depository participants.

By Order of the Board of Directors

Place : Pune
Date : 18th August 2020
Mahendra Kumar Dutta
Controller of Accounts & Company Secretary

DREDGING CORPORATION OF INDIA LIMITED
R.O. Core 2, 1st Floor, 'Scope Minar', Plot No. 2A & 2B, Laxmi Nagar District Centre, Delhi-110091
Corporate Office: Main Road, H.B.Colony, Seelamadhara, Visakhapatnam - 530022.
Email : sreakant@dcil.co.in, Tel.No. 0891-2523250 Fax No. 0891-250581, website : www.dredge-india.com

NOTICE

Pursuant to Clause 29 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice is hereby given that a Meeting of the Board of Directors will be held on Monday, the 31st August, 2020 to consider and take on record the Un-audited financial results of the company for the quarter ended 30/06/2020. The Board Meeting Notice is available on the Stock Exchange Websites - www.bseindia.com, www.nseindia.com, www.cdslindia.com and on the Company website www.dredge-india.com.

Visakhapatnam For Dredging Corporation of India Limited
Date : 19/08/2020 (K. Aswini Sreekanth) Company Secretary
DCIL FOR BUILDING SEAWAYS

KIRLOSKAR ELECTRIC COMPANY LIMITED
Registered Office: No. 19, 2nd Main Road, Peenya 1st Stage, Phase-1, Peenya, Bengaluru - 560 058
CIN: L31100KA1946PLC000415, Phone: 080 28397256; Fax: 080 28396727
E-mail: investors@kirloskarelectric.com; Website: www.kirloskar-electric.com

NOTICE

Notice is hereby given compliance of Regulation 29 read with Regulation 47(1) of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 as amended from time to time, that a meeting of Board of Directors of the Company will be held on Tuesday, August 25, 2020 to consider and approve, inter alia, the Ind-AS compliant unaudited financial results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2020

This information is also available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the company's shares are listed & is also available on the website of the Company (www.kirloskarelectric.com)

By order of the Board,
Place: Bengaluru For Kirloskar Electric Company Limited
Date: August 17, 2020 K S Swapna Latha
Sr. General Manager (Legal) & Company Secretary

FIRST AMENDMENT to Public Announcement dated 05 August 2020 Inviting Expression of Interest for participation in the Liquidation Sale Process of ABG Shipyard Limited

The present advertisement dated 18 August 2020 ("First Amendment") is the first amendment to the Public Announcement dated 05 August 2020 ("First Advertisement") inviting Expression of Interest ("EOI") for participation in the Liquidation Sale Process ("Sale Process") for the assets of ABG Shipyard Limited ("ABGSL"). The First Amendment and First Advertisement are collectively referred to as "Advertisement".

In this regard, the Liquidator of ABGSL hereby makes the following amendments and clarifications to the First Advertisement:

- The following asset category stands added to the tabular summary of asset-categories contained under the First Advertisement:

#	Asset Category	Base Price
D.	Category D - Surat & Dahej Shipyard Metal and other assets including sheds [combination of Category B 3) and B 4) and Category B 1) (a) and B 2) (a) metal sheds and warehouses in both Surat and Dahej Shipyard] Excluded: Ship lift at Dahej	Rs. 684 Crore

- The following amendments are made to the tabular summary of relevant particulars

	Relevant Particulars
4.	Last Date for submitting EOI and Letter of Intent (explained in Sale Process Document)
6.	Mode of Sale
7.	Manner of submitting EOI
8.	Manner of submitting Letter of Intent
9.	Date for submitting EMD

- The following amendment is made to the first clause in the notes and the said first clause is to be read as:

Interested parties should write in at LQABG@bdo.in for expressing interest and should visit the said website (www.abgindia.com) for further information on the process. It is to be noted that pursuant to response of Liquidator to such written communication, interested parties will be permitted to undertake site visit and conduct due diligence after submitting a confidentiality undertaking and Affidavit u/s 29A of I&B Code in the format provided by the Liquidator and may thereafter if interested in bidding for assets on sale in the Advertisement, submit a Letter of Intent as per the format and process set out for the same in the Sale Process Document and as per the lots mentioned in the advertisement, on or before 01 September 2020. The persons submitting Letter of Intent ("LoI") are not required to disclose their bid amounts with the LoI. After the last date for submission of EOI and LoI, no person will be permitted to undertake due diligence and site visit. The submission of EOI, shall render the applicant prospective bidder agreeable to participating at the current stage at which the Sale Process for ABG's liquidation is at and in accordance with the provisions of Sale Process Document. The applicant prospective bidder, participant shall not challenge nor seek extension or relaxation in any timelines (including but not limited to the timelines for conducting the due diligence) and/or terms and conditions of the Sale Process Document.

- The following amendment is made to the third clause in the notes and the said third clause is substituted and to be read as:

Preference shall be given to bidders submitting bids in larger lots.

- The following notes are added to the First Advertisement:

- Notwithstanding anything contained herein, the Advertisement is subject to and governed by the terms and conditions mentioned in the Sale Process Document at <http://www.abgindia.com/media-main.htm>. The Sale Process Document contains the detailed terms and conditions required to be followed for persons interested in participating in the Sale Process and further steps.
- It is hereby clarified that "base price" in the tabular summary of assets for sale contained in the Advertisement means the reserve price of the asset, as per I&B Code.
- (c) Date of electronic auction will be intimated to eligible persons after last date of receipt of LOI.
- (d) It is clarified that the bidders can only bid for assets as per the lots contained in the Advertisement.

All the other terms and conditions of the First Advertisement (as amended from time to time) shall continue to apply and in each instance in which provisions hereunder contradict or are inconsistent with the provisions of the First Advertisement. The provisions of this First Amendment shall prevail over such inconsistent provisions in the First Advertisement only to the extent of such inconsistency.

Date: 18 August 2020
Place: Mumbai

Sd/-
SUNDARESH BHAT
LIQUIDATOR OF ABG SHIPYARD LIMITED

Communications Email Address: LQABG@bdo.in; sundareshbhat@bdo.in
Website: www.abgindia.com

IBBI Registration No. IBBI/PA-001/IP-P00077/2017-18/10162
IBBI Registered Email: sundareshbhat@bdo.in

IBBI Registered Address: BDO Restructuring Advisory LLP Level 9, The Ruby, North West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, INDIA

Food delivery start-ups scaling up business faster in smaller towns

SAI ISHWAR
Mumbai, 18 August

Online food delivery start-ups such as Swiggy and Zomato can count on "large long-tail" of lower-tier cities and extend their partnerships with cloud kitchens for long-term growth and profitability, according to a new report.

The start-ups have been expanding their presence in non-metros, tier-3 and 4 cities to make the full use of better business economics present in these markets. According to JM Financial report, Swiggy had reached the mark of 5,000 orders per day in just six to eight months since its launch in cities such as Patiala and Gorakhpur. It had taken the company around three years to reach a similar daily average figure in a large city such as Gurugram.

One of the factors that has helped the food delivery firms in smaller cities is the cost of delivery, which becomes cheaper as labour cost is lower in those places than metro cities, it said. The average time spent by partners per delivery is also much lower as traffic situation tends to be better. "The strategy (of tapping into lower-tier cities) has the challenge of significantly lower average order value compared with the metros or tier-1 cities. But,



surprisingly, the economics of operating in smaller cities seem to be working in favour of online food delivery aggregators," the report said.

The report also pointed out that the number of days taken by the Naspers-backed start-up to launch in a new city dropped to nine days in the financial year 2020 from 90 days in FY18. The costs have also dropped to nearly 1/10th to \$2,700 during the same period. Also, Zomato, according to its 2019 data, incurs half the cost in delivering orders in a non-metro city compared to a metro, while the delivery time is also three minutes faster.

This comes as the Covid-19 pandemic has taken a significant hit on restaurant businesses, resulting in fewer footfalls. This has, in turn, affected delivery start-ups, leading them to go for pay cuts and

layoffs. However, the growing popularity of cloud kitchens has been an option the start-ups are tapping into quickly revive their business.

Cloud kitchens are centralised cooking premises that cater to only online deliveries and do not have physical dining spaces. According to a Redseer Management Consulting report, the industry is expected to grow to \$2 billion in 2024 from \$400 million in 2019. It was referred to as "secret sauce" to survive in the post-Covid restaurant market.

"We believe social distancing norms, offerings at reasonable price points, and customer priority on getting food delivered from hygienic cloud kitchens where there is minimal staff requirement would likely make them even more relevant from online food delivery aggregators' perspectives to recover lost volumes," the report said.

Compared to a traditional restaurant, cloud kitchens are easy to set up and operate as they require low funding and less staff. Food delivery aggregators also charge higher commissions from operators due to the associated cost savings. Aggregators charge 25 per cent commission from cloud kitchens compared to 15-20 per cent from other restaurants, the report added.

SICAL LOGISTICS LTD
CIN: L51909TN1955PLC002431
REGD.OFFICE: "SOUTH INDIA HOUSE", 73, Armenian Street, Parrys, Chennai - 600 001
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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020

Prepared in compliance with the Indian Accounting Standard (Ind-AS) [Pursuant to Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1)	Revenue from operations	13,698	15,852	36,207	1,00,593
2)	Profit / (Loss) before tax	(2,303)	(3,334)	388	(13,294)
3)	Net profit/(Loss) after tax	(2,303)	(1,063)	279	(10,943)
4)	Total comprehensive income for the period (comprising profit/(Loss) for the period after tax and other comprehensive income after tax) including share of profit from joint venture	(2,682)	(1,494)	121	(12,184)
5)	Paid-up equity share capital (par value Rs. 10/- each, fully paid)	5,854	5,854	5,854	5,854
6)	Other equity (as at 31 March)	43,306	43,306	54,394	43,306
7)	Earnings per share (par value Rs. 10/- each)				
	Basic [in Rs.]	(4.43)	(1.41)	0.44	(18.29)
	Diluted [in Rs.]	(4.43)	(1.41)	0.44	(18.29)

Notes:

- The above is an extract of the detailed format of unaudited consolidated financial results for the quarter ended 30 June 2020 filed with the stock exchanges under Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 duly reviewed by the Audit Committee and approved and authenticated by the Board of Directors at their meeting held on 17 August 2020. The full format of the unaudited consolidated financial results for the quarter ended 30 June 2020 are available on the websites of the stock exchanges