

NEWSMAKER/VINOD RAI, HEAD/COMMITTEE OF ADMINISTRATORS FOR BCCI

# Batting on a perilous pitch

Rai has a job that is as arduous and taxing, if not more so, as the CAG's job

ADITI PHADNIS  
New Delhi, 2 February

Former Comptroller & Auditor General Vinod Rai is probably facing the biggest challenge in his professional life because his hard-won credibility rests on this job: the chairmanship of the Board for Control of Cricket in India (BCCI), a post that the Supreme Court ordered him to accept.

This is the same Supreme Court that batted for him when, as CAG, there was a petition for his removal on the grounds that reports on Coalgate, airport privatisation and the power sector went beyond the CAG's constitutional mandate. In an order in that case, the apex court clearly stated: "Do not confuse the constitutional office of CAG with that of an auditor of a company or corporation". The Supreme Court also made it clear to the government that the CAG was free to venture into policy matters and the government shouldn't treat the body as its "munimji".

Little wonder then, it was to Rai the Supreme Court turned to clean up the affairs of BCCI after sacking Anurag Thakur and others running the cricket administration body. However, Rai was made aware of the perilous nature of his new assignment after the first meeting of the Supreme Court-appointed Committee of Administrators (CoA) to which he has been named chairman. The committee had its first meeting on 31 January and dealt briskly with the first problem on hand: who would represent BCCI at

ILLUSTRATION: AJAY MOHANTY



the International Cricket Council meeting in Dubai. The composition of the team that represents India was crucial because one of the issues on the ICC agenda was India's revenue share of world cricket. The joint-secretary and treasurer of BCCI, Amitabh Chaudhary and Anirudh Chaudhry, believed they should be the reps. Rai didn't think so and asked his team-mate, IDFC MD & CEO Vikram Limaye to represent India. But the two approached the Supreme Court which overturned Rai's order and finally Limaye, Amitabh and Anirudh were all asked to go.

Bigger challenges are ahead. February 21 will see the start of auctions for the Indian Premier League (IPL). It is unlikely that CoA will change this date. How will the auctions be conducted? IPL bidding is almost as competitive as the matches

themselves. So it is worth asking if Rai has a job that is almost as arduous and taxing, if not more so, as the CAG's job.

The interesting thing is, Rai is not a cricket player. He plays tennis — almost every single day, if he can. On the other hand, you could say that what is required in BCCI is not cricketering genius but able administration.

That Rai assuredly has. Rai belongs to the Kerala cadre of the IAS (1972) and recalls with great fondness his first posting in Thrissur, the district which has a 60 per cent Hindu, 20 per cent Christian and 20 per cent Muslim population. It was during his tenure that he organised a visit by Pope John Paul II who had come to India at the time. "I was fortunate to get complete support from the chief minister, Karunakaran, and the people of Thrissur. In fact, as CAG, they held a function to mark the silver jubilee of the Pope's visit and invited me to attend," he told *Business Standard* in an interview some years ago.

The CPI(M)-led Left Front government in power in Kerala today has some Rai fans, especially Finance Minister Thomas Isaac. "In 1996, the Left Democratic Front government decided to give at least 40 per cent of the funds to local governments as part of our policy to decentralise power," Isaac told an interviewer some years ago. "As finance secretary, Rai provided immense support to our efforts. He was committed to the idea of decentralising power." Equally, while he was serving in Thrissur, the BJP-RSS *parivar* decided to ostracise a school teacher for not letting his students sing the national anthem. Although a section of the ruling United Democratic Front too wanted the arrest of the teacher, Rai persuaded the school management to transfer the teacher, thus averting a full-blown communal confrontation.

But has Rai bitten off more than he can chew this time? He has to clean up BCCI, re-establish systems and report to the Supreme Court — it's not easy, but if anyone can do it, it is him. In between, he also has to find time to appoint bank chiefs and suggest reforms to strengthen the banking system as the chairman of the Banks Board Bureau.

# As cars become sophisticated, garages face tech challenge

T NARASIMHAN  
Chennai, 2 February

As the electronic components in modern cars and vehicles become more complex, the \$4-billion after-market industry in the country is finding it hard to keep up with the changes.

Complex computer codes control dozens of functions in new vehicles, including entertainment systems, brakes, cruise control and doors. The share of such electronic items is only set to rise further: from 23 per cent of a car's cost now to 45 per cent by 2030, according to a McKinsey-ACMA Report.

The after-market industry, though, is stuck in the old mode. While most service centres can replace defective equipment, they are unable to repair faulty parts to increase their longevity. What has made the task more challenging for mechanics is the convergence of electronic items such as sensors, onboard diagnostics, smartphones and wireless connectivity in automobiles. Many mechanics are not equipped to integrate a replaced part with the rest of the system.

"Electronic devices and systems that are not tested by OEMs should be discouraged. Sometimes unauthorised systems may lead to malfunction when not integrated with other systems in a sound manner," says Srinivasa Aravapalli, senior vice-president (product development, automotive division), Mahindra & Mahindra. "It is a serious challenge."

Manufacturers are taking different approaches to resolving this issue. Given the rapid rise in the use of advanced electronics in commercial vehicles in recent years, Mahindra DiGiSense, an arm of Mahindra & Mahindra, has developed sensors that empower owners, fleet operators, drivers, dealers and service teams to access vital information about Mahindra trucks and tractors on a real-time basis from anywhere.



There is a shortage of trained mechanics who can deal with complex electronic items

Others are looking at upgrading the skills of garage owners. "If you have more garages equipped to handle these technologies, you will have better opportunity to sell the vehicles also," says Sanjeev Kumar, head (parts), Ashok Leyland.

"We estimate that there are around 90,000 independent garages for commercial vehicles that are brand agnostic in this country; in the next three years, we plan to reach out to all these garages. It is a herculean task, but we want to do it. Around 300 customer service engineers are currently going out and meeting people," he adds.

The company through its Mittr Mechanic Garage programme has set a goal to train 1,500 mechanics by March-end. The growing demand for trained mechanics and the inability of large dealers to

expand due to high overhead costs could also see a number of small garages merge with large dealer-led service centres.

G Srinivasa Raghavan, executive director, TVS Automobile Solutions, the after-market venture of the \$6.5-billion TVS Group, thinks the market is ripe for consolidation, but not yet future-ready. "Will it be ready in two years? The answer is 'yes,'" he says.

In June 2016, TVS Automobile Solutions invested around ₹75 crore in three start-ups as part of an initiative to strengthen its position in the after-sales market. TVS acquired a majority stake in Delhi-based Storeji, which runs an e-commerce after-market website called *Jazzmyride.com*, and formed a partnership with data analytics firm Hansa Equity for a joint venture to offer technology and analytics-based customer management services.

It also acquired Redsun Consulting, a Bengaluru-

based company focused on the internet of things.

For independent service provider Bosch partnering with garages offers an opportunity to expand its footprint in the country. Bosch is investing in training mechanics to improve their capabilities. In return, these garages promote and push its products in the after-sales market.

As cars become more complex, experts say garages that fail to move up the value chain will be reduced to doing just basic work like changing wheels, tyres or replacing air filters, while the big-ticket maintenance and overhaul will move to authorised centers or qualified independent garages.

Kaushik Madhavan, director (mobility practice), Frost & Sullivan, says in a few years one may not see a lot of vehicles being taken to roadside mechanics, while authorised service centres will see better business. "It will move to a hub-spoke model," he says.

**OCCL**  
**ORIENTAL CARBON & CHEMICALS LTD**  
CIN - L24297WB1978PLC031539  
Regd Off: 31, Netaji Subhas Road  
Kolkata - 700 001  
Tel: +91 33 22306831  
Fax: +91 33 22434772  
Email: investorfeedback@occlindia.com  
Web: www.occlindia.com

**NOTICE**  
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, February 14, 2017, *inter alia*, to consider and approve the Unaudited Financial Results for the quarter and nine months ended on 31st December, 2016.

The said Notice may be accessed on the Company's website at - [www.occlindia.com](http://www.occlindia.com) and may also be accessed on the Stock Exchange websites at <http://www.bseindia.com> and <http://www.nseindia.com>.

For Oriental Carbon & Chemicals Limited  
Place : Kolkata Pranab Kumar Malty  
Date : 02.02.2017 Company Secretary

**FORTIS MALAR HOSPITALS LIMITED**  
Corporate Identity Number: L85110PB1989PLC045948  
Registered Office: Fortis Hospital, Sector 62, Phase VIII, Mohali-160062  
Website: www.fortismalar.com,  
Email: secretarial.malar@malarhospitals.in

**NOTICE**  
Pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Thursday, February 9, 2017, to inter alia, consider and approve Unaudited Financial Results for the Quarter and period ended on December 31, 2016. The same is also available on the website of the Company-[www.fortismalar.com](http://www.fortismalar.com) and that of BSE Limited - [www.bseindia.com](http://www.bseindia.com).

For Fortis Malar Hospitals Limited  
Sd/-  
Dated : February 2, 2017 Sumit Goel  
Place : Gurgaon Company Secretary

**M/S. CHAMAN LAL SETIA EXPORTS LTD.**  
(A Govt. Recognised One Star Export House)  
Regd. Office: Meerankot Road, P.O. Central Jail, Ajnaia Road, AMRITSAR -143002  
Tel. 0183-2590318, 0183-2592708  
Fax No. : 0183-2590453, 0184-2291067  
CIN No. : L51909PB1994PLC015083  
Email: [clsetia@rediffmail.com](mailto:clsetia@rediffmail.com)

**COMPANY NOTICE**  
Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, a meeting of the Board of Directors of M/S. Chaman Lal Setia Exports Ltd. is scheduled to be held on Monday, 13th day of February, 2017 at 05:00 p.m. at the Registered office of Company at Meerankot Road, P.O. Central Jail, Amritsar - 143002 to inter-alia, consider, approve and take on record the Unaudited Financial Results of the Company for the Quarter and nine months ended 31st December, 2016 and the same shall be subject to Limited Review by the Statutory Auditor of the Company. The notice is also available on the website of Company at [www.maharanirice.in](http://www.maharanirice.in) as well as on the website of stock Exchange at [www.bseindia.com](http://www.bseindia.com).

By the order of the Board  
For Chaman Lal Setia Exports Ltd.  
(RAJEEV SETIA)  
Place: Amritsar Director  
Date: 02-02-2017 (DIN No. 01125921)

**IndianOil**  
CIN - L 23201 MH 1959 GOI 011388  
(Assam Oil Division)  
Digboi Refinery, Digboi, Assam  
**NOTICE INVITING E-TENDERS**  
NIT NO.: DRE2165203  
Name of the work: Replacement of damaged insulation on Supply and Apply basis at Digboi Refinery.  
NIT NO.: DRE2165204  
Name of the work: UPKEEP & GENERAL MAINTENANCE OF: ZONE I: SEOS & CRU OFF-SITE PUMP HOUSE & TANK FARM AREA. ZONE II: DCU COKE CUTTING WATER REUSE SYSTEM AREA. ZONE-III: UNITS & OFF-SITE AREAS UNDER HDT BLOCK. ZONE-IV: GENERAL CLEANING & MISC. JOBS AT PLANT AREA, TANK FARM AREA OF SDU, WHFU, WRDS, ETS, VRU, WPU & ASSISTANCE IN OPERATION OF SDU/WHFU/WPU (FOR GENERAL SHIFT & ROTATING SHIFT). ZONE-V: GENERAL CLEANING AND MISC. JOBS AT PLANT AREA OF ETP, LDU AND NTF AND ASSISTANCE IN OPERATION OF ETP/ LDU/ NTF.

For the above NIT's Download period of Tender (Both dates inclusive): 02-02-2017 (09:00 AM) to 24-02-2017 (06:00 PM)  
For the above NIT's Bid Submission upto: 24-02-2017 at 06:00 PM  
For the above NIT's Bid opening date: 27-02-2017 (03:00 PM onwards)

Contact Person(s): Chief Manager (Contracts)  
E-mail: [sonowal@INDIANOIL.IN](mailto:sonowal@INDIANOIL.IN)  
Phone: 03751-264600  
Fax No.: (03751) 264470  
Visit <https://iocl.tenders.gov.in> to download the tender documents. Addendums/corrigenda, if any, shall be hosted on this website only.  
Job Opportunities in IndianOil, only through Press Advt. log on [www.iocl.com](http://www.iocl.com) for details.

झारखंड सरकार  
ग्रामीण विकास विभाग (ग्रा0का0मा0)  
मुख्य अभियंता का कार्यालय  
102, द्वितीय तल्ला, अभियंत्रण भवन, कचहरी रोड, रांची  
ई-अल्पकालीन निविदा आमंत्रण सूचना  
ई-निविदा संख्या:- 231/2016-17/RWD/GIRIDIH दिनांक : 30-01-2017  
I. कार्य का नाम

| क्रम सं० | आईडिडी फिकेशन संख्या / पैकेज संख्या | कार्य का नाम   | प्राक्कलित राशि (रुपये में) |   | कार्य समाप्ति की तिथि |
|----------|-------------------------------------|--|-----------------------------|---|-----------------------|
|          |                                     |  | अंक में                     | अक्षर में                                     |                       |
| 1        | RWD/GIRIDIH/23/2016-17              | द्वारपुरी पेशम रोड से पडरमनिया नाया बासोडीह तक पथ निर्माण कार्य (3.025 कि०मी०) | 2,08,18,700.00              | दो करोड़ आठ लाख अठ्ठासह हजार सात सौ रू० मात्र | 12 माह                |

2. वेबसाईट में निविदा प्रकाशन की तिथि:- 06.02.2017  
3. ई-निविदा प्राप्ति की अंतिम तिथि एवं समय :-13.02.2017 अपराह्न 5.00 बजे  
4. जिला नियंत्रण कक्ष, रांची में निविदा शुल्क, अग्रपत्र के मूल प्रति एवं अपलोड किये गये तकनीकी योग्यता दस्तावेज की एक प्रति जमा करने की तिथि 14.02.2017 पूर्वाह्न 10.00 बजे अपराह्न 3.30 बजे तक  
5. निविदा खोलने की तिथि एवं समय 15.02.2017 पूर्वाह्न 11.30 बजे  
6. निविदा आमंत्रित करने वाले पदाधिकारी का नाम एवं पता :- मुख्य अभियंता, ग्रामीण विकास विभाग(ग्रा0का0मा0), झारखंड, रांची, 102 द्वितीय तल्ला अभियंत्रण भवन, रांची  
7. ई-निविदा प्रकोष्ठ का दूरभाष सं०- 0651-2207818  
8. निविदा शुल्क भारतीय स्टेट बैंक द्वारा निगंत बैंक ड्राफ्ट के रूप में कार्यपालक अभियंता, ग्रामीण विकास विभाग(ग्रा0का0मा0), कार्य प्रमंडल, गिरिडीह के पक्ष में भुगतान होगा जो लौटाया नहीं जायेगा।  
विस्तृत जानकारी के लिए वेबसाईट [jharkhandtenders.gov.in](http://jharkhandtenders.gov.in) में देखा जा सकता है।

PR No. 155575(Rural Work Department)/16-17 [www.jharkhandgov.in](http://www.jharkhandgov.in) मुख्य अभियंता

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF LADAM STEELS LIMITED**  
(CIN: U27100MH1983PLC030119)  
In compliance with  
SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016  
Registered Address: Ladam House, C-33, Main Road-28, Opp. I.T.I, Wagle Industrial Estate, Thane West-400 604; Email: [compliances@ladam.in](mailto:compliances@ladam.in); Tel No: 022-71191000

This Public Announcement is being made by the Promoters of Ladam Steels Limited ("LADAMCOMPANY") to all the existing Public Shareholders of the Company. Ladam was listed on Delhi Stock Exchange Limited which has been derecognized by the Securities and Exchange Board of India and Ahmedabad Stock Exchange Limited which is now a non-operational Stock Exchange. Consequently, LADAM has been moved to the Dissemination board of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and as per SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016, the Promoters have opted to provide an Exit Opportunity to the Public Shareholders of Ladam after paying an amount as per the Fair Value of Equity Shares of Ladam as valued by an Independent Valuer.

As per Clause (i) of Annexure-A of the above mentioned SEBI Circular, the company has appointed Chartered Capital and Investment Limited, Category I Merchant Banker, as an Independent Valuer from NSE's empanelled valuers, for the purpose of valuation of Fair Value of Equity Shares of Ladam. The said valuer, after taking into consideration the applicable valuation methodologies has submitted a report on 25.01.2017 and as per the report the Fair Value of Equity Shares of Ladam is negative Rs. -9.00 (Negative Nine Rupees Only). The said Valuation Report will be available for inspection at the Registered Office of Ladam during office hours for a period of 10 days from the date of Public Announcement.

As per Clause (ii) of Annexure-A of the said SEBI circular, in case the Fair Value determined is positive, the Promoters of the company shall acquire shares from the Public Shareholders by paying them such value as determined by the valuer. Since, the Fair Value of the Equity Shares of LADAM is negative, the Promoters will not be acquiring any shares from the Public Shareholders of LADAM with no attendant liability to make any payment to the said public shareholders of LADAM.

**Shareholding Pattern as on 31.01.2017**

| Particulars              | No. of Equity Shares | No. of Shareholders | % of Equity Share Capital |
|--------------------------|----------------------|---------------------|---------------------------|
| Promoters/Promoter Group | 20,92,500            | 3                   | 28.35%                    |
| Public                   | 52,87,500            | 17,939              | 71.65%                    |
| <b>Total</b>             | <b>73,80,000</b>     | <b>17,942</b>       | <b>100%</b>               |

**Financial Summary:** As per Audited Financial Statement for last three years, Ladam's Net Worth and Net Profit/(Loss) after tax is as follows:

| Particulars                  | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|------------------------------|------------|------------|------------|
|                              | (Audited)  | (Audited)  | (Audited)  |
| Paid up Equity Share Capital | 738.00     | 738.00     | 738.00     |
| Reserves and Surplus         | (1510.33)  | (1465.64)  | (1437.55)  |
| Net Worth                    | (772.33)   | (727.64)   | (699.55)   |
| Net Profit/(Loss) After Tax  | (44.69)    | (15.53)    | (47.23)    |

In view of the above, the promoters will be making an application to NSE after ten days from the date of publication of this Public Announcement, requesting them to remove the name of LADAM from the Dissemination Board. We undertake to redress the grievances of all public shareholders pursuant to the removal of the name of the company from the said Dissemination Board.

**For and on behalf of Promoters of Ladam Steels Limited**  
Sd/-  
Sumesh Agarwal  
(Director of Ladam Affordable Housing Ltd)  
(Formerly known as Ladam Finance Ltd)  
Promoter  
Date: 02.02.2017  
Place: Thane

**KEI KEI INDUSTRIES LIMITED**  
Regd. Office: D-90, OKHLA INDUSTRIAL AREA, PHASE - I, NEW DELHI-110 020  
Phone : 91-11-26818840 / 26818642 Fax : 91-11-26811959 / 26817225  
Web: [www.kei-ind.com](http://www.kei-ind.com)  
(CIN : L74899DL1992PLC051527)

**EXTRACT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31<sup>ST</sup> DECEMBER, 2016**  
(₹ in Millions)

| Sr. No. | Particulars  | Quarter ended 31.12.2016 | Nine Months ended on 31.12.2016 | Quarter ended 31.12.2015 | Year Ended on 31.03.2016 |
|---------|--|--------------------------|---------------------------------|--------------------------|--------------------------|
|         |  | Un-audited               | Un-audited                      | Un-audited               | Audited                  |
| 1.      | Total Income from Operations   | 7,659.37                 | 20,402.00                       | 6,008.59                 | 24,980.15                |
| 2.      | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 370.93                   | 909.26                          | 233.38                   | 953.44                   |
| 3.      | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)   | 370.93                   | 909.26                          | 233.38                   | 953.44                   |
| 4.      | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)  | 271.77                   | 670.11                          | 148.58                   | 622.02                   |
| 5.      | Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | 271.77                   | 670.11                          | 148.58                   | 622.02                   |
| 6.      | Equity Share Capital   | 155.59                   | 155.59                          | 154.47                   | 154.47                   |
| 7.      | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year  | -                        | -                               | -                        | 3,511.77                 |
| 8.      | Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations)-<br>1. Basic:<br>2. Diluted:                                  | 3.49<br>3.42             | 8.65<br>8.43                    | 1.92<br>1.87             | 8.05<br>7.93             |

**Note: A**  
1. The above is an extract of the detailed format of Standalone Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Quarterly Financial Results are available on the Stock Exchanges websites at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and also on the Company's website at [www.kei-ind.com](http://www.kei-ind.com).

**Note: B**  
1. The above Financial Results reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on February 02, 2017.  
2. The Statutory Auditors of the company have carried out Limited Review of Financial Results for the quarter and nine months ended December 31, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
3. The Nomination and Remuneration Committee of the Board at its meeting held on 23.09.2015 had granted 22,52,000 Stock Options to eligible employees which will vest in tranches over a period of 4 years from the date of grant. Further, out of the said Options Share Allotment Committee of the Board at its meeting held on 24.09.2016 allotted 5,60,000 equity shares to eligible employees.  
4. During the quarter and nine months ended 31<sup>st</sup> December, 2016, tax expense includes Deferred Tax of ₹20 Millions and ₹45 Millions respectively, on estimated basis.  
5. Previous year / periods figures have been regrouped/reclassified, wherever necessary.

**For KEI INDUSTRIES LIMITED**  
Sd/-  
ANIL GUPTA  
Chairman-cum-Managing Director  
DIN : 00006422

**KEI**  
Wires and Cables  
The power behind the power

Place of Signing : New Delhi  
Date : 02 February, 2017