

# Demand revival gives a fillip to capacity at steel, cement plants

AVISHKE RAKSHIT & ISHITA AYAN DUTT  
Kolkata, 1 June

Capacity utilisation at steel and cement companies has improved significantly in May after a sharp drop in April. Revival in domestic demand to a limited extent, exports and easing of curbs are driving major private sector steel companies to ramp up production. It is now hovering between 70 per cent and near full capacity levels. Some cement companies, too, have increased capacity utilisation to about 60 per cent. Steel and cement were the biggest shockers — recording a more than 80 per cent drop — in the core sector output in April. However, as Unlock 1.0 kicks in, domestic demand is expected to improve further. Tata Steel Managing Director (MD) and Chief Executive Officer (CEO) T V Narendran said the company is currently operating at 70 per cent production levels and about 50 per cent was focused on exports. “In the domestic segment, demand is currently led by rural markets, oil and gas, LPG and B2C segments like roofing and sheeting,” he added. JSW Steel has ramped up production to about 85 per cent. Seshagiri Rao, joint managing director and group chief financial officer (CFO), JSW Steel, said domestic steel demand for the industry in April was down 90 per cent.



So, majority of sales was exports. “In May, we are seeing a demand recovery from 10 per cent in April to 25-30 per cent,” said Rao. Jindal Steel & Power (JSPL) MD V R Sharma is expecting domestic demand to pick up further in June. In May, the company exported 65 per cent of its output but Sharma expects the share to come down to 50 per cent in June. JSPL is operating at full capacity. “The MSMEs (micro, small and medium enterprises) in the engineering segment have started operating. Domestic demand will improve further in June,” he said. ArcelorMittal Nippon Steel India (AM/NS India) too is operating at full capacity after a production cut in April and early May.

**RAMPING UP OPERATIONS**

- Private primary steel producers operating at **70%** capacity
- Some cement plants operating at **60%** capacity
- More relaxations to lockdown will help boost domestic demand further

Public sector steel major Steel Authority of India (SAIL) is operating at around 50 per cent of the production level. Anil Chaudhary, chairman, SAIL, said domestic demand is picking up. “With relaxations to the lockdown, domestic demand will improve further. Up to July, our export order book is full,” he added. Steel industry representatives pointed out that 94 per cent of production was accounted for by six major companies in April which meant that secondary producers were either shut or had not been able to restart. However, since then, many secondary producers have resumed production. For cement companies, easing of logistical hurdles and improved workers’ availability have helped move pro-

duction levels in May. It is expected to go up further in June in the wake of more relaxations to the lockdown. “A rebound is expected in May as production had commenced owing to the demand conditions. At some plants, the capacity utilisation is as high as 60 per cent now,” said H M Bangur, MD at Shree Cement. According to industry officials, the individual house builders (IHB) segment, which drives 55 per cent of the annual demand, has been reviving after construction activities were permitted by various state governments. “From March-April, we have understood that the pandemic is typically an urban phenomenon and the effect has been felt in the urban sector mostly. However, in rural areas, the demand is driven by individual households and some government-sponsored construction activities,” said an industry official. The primary reason for this is labourers employed in rural IHB construction are mainly locals while in urban centres, it is migrant workers who are speeding back home. Moreover, government projects like road and irrigation, which employ local labourers under the MNREGA scheme, have also started driving demand. A second sector official said that a total of 1,885 tenders, aggregating ₹46,500 crore, were floated in March 2020. Of this, water and irrigation, building and housing and road projects accounted for 72 per cent.

# Social media now a hunting ground for realty deals

RAGHAVENDRA KAMATH  
Mumbai, 1 June

Last week, Amar Merani, chief executive and managing director of Xander Finance, the lending arm of Singapore-based private equity firm Xander, asked for last-mile or finished commercial and residential inventory deals for long-term structured credit on his LinkedIn profile. Merani said manufacturing and service companies outside real estate - but having a robust business model, distinct cash flows, and model leverage - can

also reach them. With physical business development (BD) being low, certain cash-rich PE funds and non-banking firms are seeking deals for last-mile funding or stalled projects on social media platforms to build their pipeline. “We cannot physically reach all developers who have inventory and find out who has how much. We are reaching out to developers and intermediaries through social media,” said Merani. He said the firm will do deals of ₹30-50 crore. “We want to deploy money in three-six months

when people are dormant,” said Merani. He added the firm has leveraged its balance sheet in the past two years, has cash on its books, and is looking to raise money in the near future. SBICAP Venture’s SWAMIH (Special Window for Affordable and Mid-Income Housing) Fund is also active on professional networking sites. “We have taken another step forward to support the real estate sector. Given the extraordinary circumstances, SWAMIH Investment Fund 1 shall now provide construction funding at 12

per cent internal rate of return,” said Irfan A Kazi, chief investment officer, SWAMIH Fund. The ₹25,000-crore SWAMIH Fund announced by the government for completion of projects saw its first closure of ₹10,000 crore in December last year. SBICAP Ventures is the fund manager for SWAMIH. Rituraj Verma, partner at Mumbai-based Nisus Finance Services, recently came out with a post on LinkedIn, stating it is looking to invest in stalled residential projects in Mumbai, Pune, Hyderabad, and Benga-

luru through its AIF2 Dalmia Nisus Fund. The fund will strike deals by issuing non-convertible debentures with a coupon of 18-20 per cent and with a term of two-three years. “We realise that digital propagation of our intent may bring forth better pipeline efficiency. So far intermediaries and direct contacts provided deals. With physical BD efforts being low, digital methods to source quality trades will be needed,” said Amit Goenka, chief executive and MD at Nisus Finance Services.

**ramco**  
**RAMCO SYSTEMS LIMITED**  
CIN: L72300TN1997PLC037550  
Regd Office: 47, PSK Nagar, Rajapalayam - 626 108  
Corp. Office: 64, Sardar Patel Road, Taramani, Chennai - 600 115.  
Tel: +91 44 2235 4910 | 6653 4000 | Fax: +91 44 2235 2884  
E-mail: investorcomplaints@ramco.com  
Website: www.ramco.com

**NOTICE**  
Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Friday, the 19<sup>th</sup> June, 2020, at Chennai to consider and approve amongst others, the Audited Financial Results (both standalone & consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2020.  
The Notice is also available on the Company's website at [www.ramco.com](http://www.ramco.com) and also the website of the Stock Exchanges where the shares of the Company are listed viz., BSE Ltd., [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited - [www.nseindia.com](http://www.nseindia.com).  
For **RAMCO SYSTEMS LIMITED** Sd/-  
Place: Chennai  
Date: 01.06.2020  
**VIJAYA RAGHAVAN N**  
**COMPANY SECRETARY**

**JTEKT INDIA LIMITED**  
(Formerly known as Sona Koyo Steering Systems Limited)  
(CIN - L29113DL1984PLC018415)  
Regd. Office: UGF-6, Indraprakash, 21, Barakhamba Road, New Delhi 110001.  
Tel. No. : 011-23311924, 23327205  
E-mail: [investorgrievance@jtekt.co.in](mailto:investorgrievance@jtekt.co.in); Website: [www.jtekt.co.in](http://www.jtekt.co.in)  
**Notice for issue of Duplicate Share Certificates**

Members of the public are hereby informed that original share certificates, details of which are given hereunder have been reported lost / misplaced and that pursuant to requests received from concerned shareholders the Company intends to issue duplicate share certificates in lieu of the original share certificates. Further, there are certain shareholders who have lost / misplaced the shares and pursuant to the provisions of Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 were transferred to IEPF and now the shareholders have furnished the documents claiming their shares from IEPF

Sl. No.	Share Certificate Nos.	No. of Shares	Distinctive Nos.		Folio No.	Name of the Shareholder
			From	To		
1.	49749	3000*	192206293	192209292	72539	Ratna Sareen
2.	22600 49093 16883	100@ 65@ 825#	2259208 5541507 52601047	2259307 5541571 52601871	18085	Navinkumar Mohanlala Darji
3.	18032	325#	56895122	56895446	20099	Vijaya Chavali Siva Prasad Chavali

\* (Face Value of Rs. 1/- each) # (Face Value of Rs.2/- each) @ (Face Value of Rs. 10/- each)  
Any person having any objection to the issue of Duplicate Share Certificates may submit the same in writing with the Company at its Registered Office within 15 days from the date of publication of this Notice. Members of the public are cautioned against dealing in the above mentioned share certificates.  
For JTEKT India Limited  
Place: Gurugram  
Date : 01.06.2020  
Nitin Sharma  
Company Secretary

**GUJARAT ENERGY TRANSMISSION CORPORATION LTD.**  
H. O. Sardar Patel Vidhyut Bhavan, Race Course, Vadodara - 390 007

**e-TENDER NOTICE INVITING TENDERS OF GETCO CORPORATE OFFICE, VADODARA**  
**GETCO: [www.getcogujarat.com](http://www.getcogujarat.com) Dept- GOG: <http://guj-epd.gov.in>**  
**Tender Notice No. ACE/Proc-TN-04-2020-2021**  
**[A] PROCUREMENT : ACE(Proc)/II/E-2778/Various types of LA/2020-21**  
**[B1] LINE : GETCO/TR-II/TL/220KV/S&E/2463 :** Supply, Erection, Testing & Commissioning of 220kV L/L of Both Circuits of 220kV D/C Tharad - Deodar Line at 220kV Mera S/s on 220kV D/C & M/C Tower with AL-S9 Conductor (i.e. equivalent weight of ACSR Zebra Conductor) with 48F OPGW Cable - 9.63 km on turnkey basis  
**[B1] LINE : GETCO/TR-II/TL/220KV/S&E/2462 :** Supply, Erection, Testing & Commissioning of 220kV D/C Vav - Surat TSS (NHSRCL) Line with ACSR Zebra Conductor with OPGW Cable & FOTE - 16.520 km on turnkey basis  
**[B2] LINE : GETCO/TR-II/TL/ARC/RESTORATION/E/2467 :** ARC for restoration work of 220kV & 400kV Transmission line on tower under Bhauruch Zone (Package-1) & ARC for restoration work of 66kV & 132kV Transmission line on tower under Bhauruch Zone (Package-2)  
**[B3] LINE : GETCO/TR-II/TL/ARC/RESTORATION/E/2468 :** ARC for restoration work of 220kV & 400kV Transmission line on tower under Mehsana Zone (Package-1) & ARC for restoration work of 66kV & 132kV Transmission line on tower under Mehsana Zone (Package-2)  
**[B4] LINE : GETCO/TR-II/TL/ARC/RESTORATION/E/2469 :** ARC for restoration work of 220kV & 400kV Transmission line on tower under Rajkot Zone (Package-1) & ARC for restoration work of 66kV & 132kV Transmission line on tower under Rajkot Zone (Package-2)  
**[C] S/S : GETCO/EPC/220KV Kamapur/179 :** Supply, Erection, Testing and commissioning of 220 KV & 66kV equipments, & materials on EPC basis excluding civil works for 220KV Kamapur Substation to be operated from 66KV Kamapur S/S  
**[C1] S/S : GETCO/TURNKEY/220KV UGC Bhachau TSS/181 :** Supply, laying, testing and commissioning of 220KV cable system on turnkey basis for drawl of SMVA power under LTOA for proposed 220kv Bhachau TSS for M/s Western Railway  
**Above Tender are available on web-site [www.gseb.com](http://www.gseb.com) & [www.getcogujarat.com](http://www.getcogujarat.com) (for view and download only) & <https://getco.nprocure.com> (For view, download and on line tender submission).**  
**Note : Bidders are requested to be in touch with our website till opening of the Tender.**  
**"Energy Saved is Energy Generated" Adtl. Chief Engineer (Procurement)**

**Mahindra FINANCE**  
**MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED**  
Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001.  
Corporate Office: Mahindra Towers, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018.  
CIN : L65921MH1991PLC059642  
Tel.: +91 22 66526000 | Fax: +91 22 24984170  
Website: [www.mahindrafinance.com](http://www.mahindrafinance.com) | Email: [investorhelpline\\_mmfs@mahindra.com](mailto:investorhelpline_mmfs@mahindra.com)

**INFORMATION REGARDING EXTRAORDINARY GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM)**  
1. Notice is hereby given that an Extraordinary General Meeting ("EGM") of the Members of Mahindra & Mahindra Financial Services Limited ("the Company") will be held through VC/ OAVM on **Tuesday, 30<sup>th</sup> June, 2020 at 11:00 a.m. (IST)** in compliance with the provisions of the Companies Act, 2013 ("Act"), Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and other applicable Circulars issued by the Ministry of Corporate Affairs ("MCA"), Government of India and SEBI, to transact the business as set out in the Notice of the EGM dated 1<sup>st</sup> June, 2020.  
2. In compliance with the above Circulars, electronic copies of the Notice of the EGM along with the Explanatory Statement pursuant to the provisions of Section 102 of the Act, will be sent to all the Members whose email addresses are registered with the Company/ Depository Participant(s). The Notice of the EGM will also be available on the Company's website at [www.mahindrafinance.com](http://www.mahindrafinance.com), website of the Registrar & Transfer Agents, KFin Technologies Private Limited (formerly known as "Karvy Fintech Private Limited"), at the web-link <https://evoting.karvy.com> and on the website of the Stock Exchanges.  
3. **Manner of Registering / updating email addresses:**

- Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar & Transfer Agents at: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [suresh.d@kfintech.com](mailto:suresh.d@kfintech.com) or to the Company at: [investorhelpline\\_mmfs@mahindra.com](mailto:investorhelpline_mmfs@mahindra.com) alongwith the copy of the signed request letter mentioning the name and address of the Shareholder, self-attested scanned copy of the PAN Card and self-attested scanned copy of any document (such as Driving License, Election Identity Card, Passport, etc.) in support of the address of the Shareholder.
- Shareholders holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants.

- 4. **Manner of casting votes through E-voting:**
- Shareholders will have an opportunity to cast their votes remotely on the business as set forth in the Notice of the EGM through Remote E-voting system.
- The login credentials for casting the votes through E-voting shall be made available to the Shareholders through email after successfully registering their email addresses in the manner provided above.
- The detailed procedure for casting the votes through E-voting shall be provided in the Notice of the EGM. The details will also be made available on the website of the Company.
- 5. **This Notice is being issued for the information and benefit of all the Shareholders of the Company in compliance with the applicable Circulars of MCA and SEBI.**

By Order of the Board  
Sd/-  
**Arnavaz M. Pardiwalla**  
Company Secretary & Compliance Officer

Place: Mumbai  
Date : 1<sup>st</sup> June, 2020

**MAX INDIA LIMITED**  
Regd. Office: 167, Floor- 1, Plot- 167, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai- 400018.  
Corporate Office: Ground Floor, DLF Center, Sansad Marg, Connaught Place, New Delhi- 110001, India  
Tel.No.: 011-49376000  
Website: [www.maxindia.com](http://www.maxindia.com) Email: [pchawla@maxindia.com](mailto:pchawla@maxindia.com)  
(CIN: L85100MH2015PLC330122)

**NOTICE OF RECORD DATE**  
**COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT (UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013) AMONGST MAX INDIA LIMITED ("COMPANY"), MAX HEALTHCARE INSTITUTE LIMITED, RADIANT LIFE CARE PRIVATE LIMITED AND ADVAITA ALLIED HEALTH SERVICES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ("SCHEME")**  
With reference to the above Scheme and pursuant to the order dated January 17, 2020 of the Hon'ble National Company Law Tribunal, Mumbai Bench sanctioning the Scheme, certified copy of which was received by the Company on May 27, 2020 and pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of directors of the Company, at its meeting held on June 1, 2020, has fixed the Record Date 1 and Record Date 3, as per the Scheme, as Monday, June 15, 2020 for the purpose of determining the shareholders of the Company to whom fully paid-up shares will be allotted by two Companies viz. Advaita Allied Health Services Limited (to be renamed as "Max India Limited" in terms of the Scheme) and Max Healthcare Institute Limited, in exchange of shares held by them in the Company.  
In view of the above, the Equity Shareholders of the Company whose names are recorded in the Register of Members and records of Depositories as a member of the Company as on June 15, 2020, being the record date fixed by Board of directors of the Company, shall be issued and allotted  
1. 1 Equity Share, of a face value of Rs.10 each, fully paid up, of Advaita Allied Health Services Limited for every 5 Equity Shares of a face value of Rs.2 each, fully paid up held by them in the Company and  
2. 99 Equity Shares, of a face value of Rs.10 each, of Max Healthcare Institute Limited for every 100 Equity Shares of a face value of Rs.2 each held by them in the Company.  
After allotment of equity shares, Advaita Allied Health Services Limited and Max Healthcare Institute Limited would also complete necessary formalities and undertake steps to have said equity shares listed on Stock Exchanges where existing shares of the Company are Listed.  
The information contain in this notice is available on the web-site of the Company at [www.maxindia.com](http://www.maxindia.com) and also on the website of the Stock Exchanges viz. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).  
For **Max India Limited** Sd/-  
Place: New Delhi  
Date: June 1, 2020  
**Pankaj Chawla**  
Company Secretary and Compliance Officer

# Keep middle seats vacant to extent possible: DGCA

Aviation regulator DGCA on Monday asked airlines to keep middle seats vacant to the extent possible in the wake of the coronavirus outbreak.

However, if a flyer has been allotted the middle seat due to a high passenger load then additional protective equipment like wrap-around gown of the Ministry of Textile approved standards must be provided to him or her in addition to a three-layered face mask and face shield, said the DGCA order. While hearing a petition on whether to keep middle seats in flights vacant or not, the Supreme Court had on May 25 said the Directorate General of Civil Aviation is free to alter its norms in the interest of public health and safety of passengers "rather than of commercial considerations".

The DGCA in its order on Monday said, "The airlines shall allot the seats in such a man-

# Deadline extended for IndiGo, GoAir to replace unmodified PW engines

DGCA on Monday extended the deadline for IndiGo and GoAir to replace all the 60 unmodified Pratt and Whitney (PW) engines on their A320neo planes from May 31 to August 31, as supply chain has been impacted due to the coronavirus-induced lockdown. The PW engine-powered A320 neo planes in IndiGo and GoAir fleets have been facing glitches both mid-air and on-ground since their induction way back in 2016.

problem in complying with the DGCA order. For example, 44,593 passengers travelled in 501 domestic flights in India on Sunday, translating into an average of 90 passengers in each plane. Since an average narrow body plane in India has 180 seats in 3\*3 configuration, it means it has 60 middle seats and as many window and aisle seats, indicating that up to 120 flyers can be seated while keeping middle seats vacant.

**EIH Associated Hotels Limited**  
(A member of the Oberoi Group)  
Registered Office:  
1/24, G.S.T. Road, Meenambakkam  
Chennai - 600 027  
CIN: L52490TN1983PLC009903  
Website: [www.eihassociatedhotels.in](http://www.eihassociatedhotels.in)  
Phone: 91-44-22344747, Fax: 91-44-22346699  
**NOTICE** pursuant to Regulations 29 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby given that a meeting of the Board of Directors of the Company has been convened on Monday, 8th June 2020 to inter alia, consider, approve and take on record the Audited Financial Results for the Quarter/Financial Year ended 31st March 2020 and to recommend dividend, if any.  
The Notice is posted on the website of the Company at [www.eihassociatedhotels.in](http://www.eihassociatedhotels.in) and is also available on the websites of the stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).  
EIH Associated Hotels Limited Sd/-  
Indrani Ray  
Company Secretary  
1st June 2020

**NMDC Limited**  
(A Government of India Enterprise)  
10-3-311/A, Castle Hills, MASAB TANK, HYDERABAD - 500 028.  
CIN: L13100TS1958GO1001674  
**e-Tender Notification**  
Bid Notice No: NMDC-KIRANDUL/SP-III/2020/PKG-VII Date: 02.06.2020  
MSTC Ref. No: NMDC/HO/11/20-21/ET/143 Estimated Cost: ₹64.07 Crores  
TATA CONSULTING ENGINEERS LIMITED on behalf of NMDC Limited (Employer) invites e-bids in three bid system from Domestic bidders for "Miscellaneous Civil works for SP-III, Kirandul, Pkg No-VII" on item rate basis. The detailed NIT and tender document including eligibility requirements can be viewed and/or downloaded from NMDC's website <http://www.nmdc.co.in>, CPP Portal's website <http://www.eprocure.gov.in> and NMDC's e-tendering website: <http://www.mstcecommerce.com> from 02.06.2020 to 30.06.2020. The e-bids shall be uploaded on NMDC's e-tendering website <http://mstcecommerce.com> from 02.06.2020 to 30.06.2020. Completion Time: Twenty-Four (24) months. EMD amount: ₹50,00,000/- (Rupees Fifty Lakhs only)  
The last date for submission of tender is on 30.06.2020 up to 15:00 hrs and the tenders will be opened at 15:30 hrs on the same day.  
For accessing the Bid document from NMDC website, the bidder has to register as 'New User' in Bid section at NMDC's website link <http://www.nmdc.co.in/nmdctender/Default.aspx>.  
For accessing the bid document from Central Public Procurement portal [www.eprocure.gov.in](http://www.eprocure.gov.in), the bidders have to click on "Latest Active Tenders".  
For accessing the bid document from MSTC, bidders to click website link - <http://www.mstcecommerce.com> [http://www.eprochome/nmdc/buyer\\_login.jsp](http://www.eprochome/nmdc/buyer_login.jsp) and view/download the Tender documents. MSTC Ref. No. - NMDC/HO/11/20-21/ET/143.  
The bidders on regular basis are required to visit the NMDC's website, NMDC's e-tendering website/CPP Portal/MSTC Portal for corrigendum/clarifications/time extension/amendments, if any, at a future date.  
For and on behalf of NMDC Ltd.  
Project Manager,  
**TATA CONSULTING ENGINEERS LIMITED**  
हर एक काम देश के नाम | STAY HOME, STAY SAFE

**Jay SPEAKS**

The Art of War, boardroom edition.

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