In A Nutshell

■ GAIL Q4 Profit Falls 69% on Dabhol Write-down

NEW DELHI State-run gas utility GAIL India on Monday reported 69% drop in fourth quarter net profit as it wrote down the value of its investment in Dabhol power plant. Net profit for the January-March quarter was ₹260.2 crore, or ₹1.54 per share, against ₹832.1 crore, or ₹4.92 a share, net earnings in the same period a year before. The decline in net profit would have been higher had it not been for the ₹489 crore it got from listing of its joint venture Mahanagar Gas.

■ Godrej Industries Posts Q4 Net Profit of ₹95.2 cr

NEW DELHI Diversified firm Godrej Industries on Monday reported a consolidated net profit of ₹95.2 crore for the fourth quarter ended March 31. The company had posted a net loss of ₹57 crore in the January-March period a year ago, it said in a BSE filing. Consolidated revenue from operations stood at ₹1,982 crore, up 6.88% from ₹1,854.3 crore a year ago. For the entire 2016-17 fiscal, net profit stood at ₹458.8 crore, up 42.05%, from ₹323 crore in the previous fiscal.

Adani Defers Decision on **Australian Mine Investment**

MELBOURNE Energy giant Adani on Monday deferred a final investment decision on its much-delayed \$21.7-billion Carmichael coal mine in Australia after the Queensland government, in a meeting on Monday, failed to decide on royalties amounting to millions of dollars for the project. Adani wanted the Queensland government to delay the start of royalty obligations on the coal mine it hopes to build in Queensland's Galilee Basin, media reports said.

■ Baseline Ventures Signs up Indian Racer Arjun Maini

MUMBAI India's only GP3 Winner and Haas F1 development driver, Arjun Maini, has signed a multi-year representation association with sports marketing firm Baseline Ventures, reports Our Bureau. Maini, 19 is the first Indian to win a GP 3 race driving with Jenzer Mo torsport. He is currently third in the GP 3 World Championships driver rankings.

Lupin Gets CDSCO Nod for Anti-allergy Drug

NEW DELHI Drug firm Lupin on Monday said it has received approval from India's Central Drugs Standard Control Organisation (CDSCO) for Bepotastine tablets, used in treatment of allergic symptoms. Lupin said it will commence promoting the product shortly. "Bepotastine is a new second generation antihistamine medicine which could benefit millions of patients suffering from allergic symptoms," it said.

A SHOT IN THE ARM A survivor and a doctor have formed a global coalition to provide Hep C patients with affordable alternatives of drugs with high cure rates

An Australian Buyers Club's Cheering Indian Generics

Divya. Rajagopal @timesgroup.com

Mumbai: Remember Ron the rodeo cowboy from the Oscar-winning film Dallas Buvers Club?

The biopic portrayed the story of Ron Woodroof, an AIDS patient in the mid-1980s who signed up for an experimental AIDS treatment movement. He smuggled unapproved drugs into Texas for treating his symptoms and distributed them to fellow patients at a time when the disease was highly stigmatised. There's now an Australian parallel, of sorts, with an Indian twist.

Australian Greg Jefferys, 62, is the unlikely protagonist of this story. Himself a Hepatitis C survivor, Jefferys has become a Ron for several who suffer from the potentially fatal viral infection. And just like Ron, who didn't back off in the face of resistance from US regulators. Jeffervs' crusade has been equally relentless.

Together with fellow Australian, Dr James Freeman, Jefferys se eks to provide Hep C patients affordable versions of newly disco vered drugs Sofosbuvir and Daclatasvir, which have a 100% cure rate in treating the liver disease. By doing so, the duo's global coalition has become an unlikely ambassador for India's generic drug industry, even when as it's facing unprecedented flak across develo ped western markets for failing quality standards.

At full price, the medicines can cost as much as \$80,000 for a full course. Generic versions are available for a fraction of that in India. Of course, these cheaper versions are meant for sale locally and in poor and developing markets. But even in the developed world, there are many who can't afford these drugs.

That's where Freeman and Jefferys come in. They are reaching out to patients in Europe and beyond, trying to convince them to use generic versions. Their endeavour has turned out to be an underground startup of sorts that connects patients and doctors to generic drug suppliers in India, thus gaining access to low-cost versions.

"There is very little mainstream coverage of the success of Indian generics in the US and other parts of the world, because of which The Health Crusaders

Sofosbuvir and its Gregg Jefferys, 62 (in pic) is a Hep C combination costs \$80,000 in developed survivor has become markets, in India it costs an advocate for the use less than \$1000 for six of generic drugs months treatment **Dr James** Freeman, an Dr Freeman, Australian citizen runs the blog FixHepC Buyers Club that helps patients access through his cheaper versions discovered Hep C drug Sofosbuvir

INDIAN COS' MISTAKES

His blog provides

patients on how to

get the generics &

tips on monitoring

guidance for

the disease

Indian cos are poor in packaging and don't publish trial results globally: Freeman

vou still have doctors who refuse treating their patients with generic drugs," Jefferys told **ET** during his latest trip to Mumbai There is ignorance on part of patients, and prejudice on part of doctors about generic drugs. This has far-reaching implications since doctors are refusing to prescribe or monitor patients. "even telling patients not to come back if they have taken generics", he said.

Jefferys visits India at least thrice a year to buy drugs for needy patients. He's aware of the international laws on such unofficial "imports" but knows enough about the rules to keep from breaking them as his services

are "not for profit" 'This is an indirect response to the exorbitant prices put on lifesaving drugs," said Leena Menghanev a lawyer working on the issue of access to medicines.

"The buyers club is one of the responses to this issue." Governments across the world need to ensure access to affordable treatment so that patients do not have to travel long distances to get cheaper drugs, she said.

thinks, Indian

cos are doing

a poor job in

of good quality

medicines

Tasmania-based physician Freeman started the FixHepC blog when he realised the cost of treatment was beyond the reach of patients even in a wealthy countrv like Australia. He realised that generics was the only option to make these drugs accessible. His blog is a source of invaluable guidance for patients who discuss not just how to get medicines, but tips on monitoring the disease and recovery stories.

Freeman is doing what the Indian companies aren't. At the European Association for the Study of Liver (a global conference on liver diseases) in April, Freeman and his researchers presented a paper on the effectiveness of generic drugs in treating Hep C patients. His study had looked at 1,000 trial patients who were curedusing generic Sofosbuvir.

"India has 'the scientist's problem'. Scientists believe that the facts speak for themselves. Businesses understand that the facts do not speak for themselves, they

ET VIEW

Overhaul Regulation

India does have the potential to be the pharmacy of the world. But we do need to overhaul our hugely fragmented regulatory framework. With as many as 36 state and Union territory licensing authorities, a pharma manufacturer can well garner a licence in one state and distribute its product nationally. But any laxity, say, a batch that is Not of Standard Quality (NSQ) drug can have national and even international repercussions. Yet we have no mechanism to ensure nationwide withdrawal of a bad batch once it is established as being NSQ in a state, as per a report by Dinesh Thakur, Ranbaxy whistle-blower and activist.

must be advocated for," he told ET in a Skype call from Tasmania. He said he's frustrated with what he regards as the fundamental mistakes that Indian companies make, from poor packaging to not publishing bioequivalence (BE) data even when they exist. A BE study determines whether two medicines have the same effect on patients and is an irrefutable proof of quality.

His second criticism is that Indian generic makers do not pub lish trial results of their gene ric drugs at international conferences, which are also huge marketing opportunities. Sention of drug makers in Egypt and Bangladesh are seeking to move in on India's role as "phar-

Urges OPEC to Adopt 'Responsible Pricing'

Petroleum Minister

'Moves to raise prices will give a further push to adoption of green energy in India'

Our Bureau

New Delhi: Competitive renewable power has triggered a big shift in the energy mix of India, the world's third largest oil consumer, and any attempt by OPEC to raise crude prices would give another push to clean energy, petroleum minister Dharmendra Pradhan told oil cartel members in Vienna.

Pradhan, accompanied by top executives of Reliance Industries. Essar and state firms such as Indian Oil, Hindustan Petroleum and Bharat Petroleum, urged the cartel to adopt "responsible pricing" of oil and said India's relationship with cartel members should evolve into an energy partnership instead of dealing merely in buyerseller terms. The minister was cochairing the India-OPEC institutional dialogue in Vienna.

India's renewable energy programme has made impressive strides and helped generate clean electricity at one of the most competitive rates in the world, helped by transparent auctions of projects. India is also planning a large-scale shift to electric cars, helped by indigenous research, which can have drastic implication on oil demand in the country.

'The energy mix in India is undergoing major changes with rene-



wables coming in a big way and pricing of solar energy coming down to 4 cents per unit. There is a shift in focus to solar, wind, biomass, electric vehicles, hybrid cars etc," a government statement on Pradhan's address to OPEC said.

Pradhan told the oil cartel that the rapid advance in renewable energy had significant implications for conventional energy supplies. "The oil industry is at a delicate cross road and higher crude prices will give a further push to renewables," the official statement said.

Members of the OPEC cartel and other producers are meeting later this week to discuss ways to support oil prices. Crude oil has risen on prospects of the cartel extending production cuts to help oil producers get higher rates

Pradhan also urged OPEC not to charge the "Asian Premium" the practice of Gulf suppliers charging Asian customer a higher price than Western buyers for the same grade of oil. Pradhan said India had always paid on time and honoured its contractual commitments, which made a strong case for a discount.

OPEC Hails Demonetisation, GST

New Delhi: The Organisation of **Petroleum Exporting Countries** (OPEC) has officially reached out to India, one of the biggest buvers of the cartel's output, and applauded demonetisation, GST and other economic reforms undertaken by the Narendra Modi government.

OPEC secretary general, HE Mohammad Sanusi Barkindo said in a statement after meeting India's oil minister Dharmendra Pradhan in Vienna that India has become a "global economic power house" with which the cartel wanted to expand cooperation. "Barkindo appreciated the bold

economic reforms undertaken by Prime Minister Narendra Modi. He applauded the demonetisation and the goods and service tax initiatives, and the way India had managed to overcome the global economic slowdown." the OPEC statement said.

Oil producers see India, the world's third-largest oil consumer. as a major market. – Our Bureau

Government of Kerala

www.wcr.indianrailways.gov.in for details.

Published Tenders from 15-05-2017

21-05-2017

Directorate of Heath Services

Tender ID: 2017 DHS 121834 2 * Superintendent * Supply,Installation,testing and commissioning of Urological * Closing Date: 23-May-2017 * PAC: Rs6200000

https://etenders.kerala.gov.in for more details.

Ro.No:15-21/May/2017/PRD/(N)12

WEST CENTRAL RAILWAY ('e'-Tender Notice for the supply of Stores, No. EPS/24/2017) COS/WCR on behalf of the President of India invites the following advertised tenders through E-procurement System. No manual / postal offers shall be entertained. Tenders can be accessed under the link www.ireps.gov.in &

		······	
S.N.	Tender No.	Description	Qty.
1.	57175032B	Single window supply Installation and commissioning of 20 Nos. smart card based automatic ticket vending machines ATVMs and related equipments.	1 Set

Tender Sr. No 1 due on 16.06.2017, Tender closing time 12.30 Controller of Store



E-TENDER NOTICE

Online E-tender is invited in Two -Bid System for the following work **Approx** Name of Work / Tender No. / Contract Period Value Service Contract for maintenance and repair of quarters and amenity buildings in Zone B 92.82 (Western Sector) area of HAL Township. Lakhs (NK/FW/C-1229/2017-18), [12 Months]

Please log on to https://eproc.hal-india.com & www.hal-india.com for complete details. Bidders are requested to be in touch with our website till date of opening the tender in order to be informed about any Corrigendum Addendum / Modification etc. in future

DGM (Works & Services)

ऑयल एण्ड नेचुरल गैस कॉरपोरेशन लिमिटेड OIL AND NATURAL GAS CORPORATION LTD

महेसाना परिसम्पत्ति / MEHSANA ASSET

NOTICE INVITING TENDERS (NIT) FOR GAS SALE Oil and Natural Gas Corporation Limited, Mehsana Asset invites e-bids under 'Two Bid System' from interested prospective Gas Consumers for sourcing gas available for allocation on fall-back basis from ONGC's following small/isolated and marginal field of Mehsana Asset through e-procurement site https://etender.ongc.co.in. Tender No. E16AC17001, Tender Description: Gas Sale from Nandasan field of ONGC Mehsana Asset. Tender Fee: ₹ 1000/-. Period of sale of tender documents: 23-05-2017, 10:00 Hrs. to 06-06-2017, 14:00 Hrs. Tender closing date and time: 06-06-2017 up to 14:00 Hrs. Tender opening date and time: 06-06-2017 at 15:00 Hrs.

ı	Name of	Gas	Suppiy	Duration	Date of	Denvery
۱	field/	quantity	pressure at	of gas	ONGC's	Point
I	location	SCMD	Delivery point,	availability	readiness to	
I		(fall-back	Kg/cm ² g	ĺ	supply gas	
I		basis)				
I	Nandasan	19,000	1-2	5 years	Date of	Nandasan
I					NOA	GGS

The details of the gas available for sale are as under:

Address of location: Village: Katyal, Tal: Kadi, Dist: Mehsana Gujarat, PIN-382705. For further details of tender, please logon to our website "https://www.ongctenders.net" The general details of the tender can be seen under Tech RFx tab of bid invitation screen of the website "https://etender.ongc.co.in".

KEONICZ

Karnataka State Electronics **Development Corporation Ltd.**

2nd Floor, TTMC, "A" Block, BMTC, Shanthinagar, KH Road, BANGALORE – 560027 Tel: 080-22225645 Fax: 080-22232652 website: www.keonics.in

No: KSEDC/MC/EOI-PQBA/03/2017-18 **EOI FOR PRE-QUALIFICATION OF BUSINESS ASSOCIATES - SINGLE COVER**

(Through e-Procurement only)

EXPRESSION OF INTEREST INVITED FOR PRE-QUALIFICATION OF BUSINESS ASSOCIATES FOR ORIGINAL EQUIPMENT MANUFACTURERS PROPRIETARY, PARTNERSHIP, PUBLIC/ PRIVATE LIMITED FOR SUPPLY, INSTALLATION & COMMISSIONING, **EXECUTION & MAINTENANCE OF VARIOUS PRODUCTS** AND PROJECTS " LAST DATE FOR SUBMISSION OF EOI **05.06.2017**, 04:00 PM. For further details login: www.eproc.karnataka.gov.in or contact helpdesk No. 080-25501216/25501227. Contact person is Shri. T. Ramakrısını appa, Managari. 22225645 and Mobile – 9731560746. Sd/- Director (Operations). Shri. T. Ramakrishnappa, Manager, Commercial (M&C) - 080 -



JVL Agro Industries Ltd

(CIN L15140UP1989PLC011396) ff: Jhunjhunwala Bhawan, Nati Imli, Varanasi 221001 (U.P.) Tel: +91-542-2595930-32; Fax: +91 – 542-2595941 ite: www.jvlagro.com, e-mail: kartikagrawal@jvlagro.com

NOTICE

Pursuant to Regulation 29 read with Regulation 33 and other applicable regulations of 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 is scheduled to be held on Tuesday, May 30, 2017 at 6.00 P.M. at the registered office of the company to, inter alia:

1.To consider and take on record the Audited Financial Results of the Company for the financial year / quarter ended on March 31, 2017; 2. To consider the declaration of final dividend for the financial year 2016-17.

The trading window for dealing in securities of the Company will remain closed for the Insiders/Specified Persons from 22nd May, 2017 to st June, 2017 (both days inclusive).

For further details, kindly visit Company website and/or websites of the BSE and NSE.

Date: 22.05.2017 Place: Varanasi

For JVL Agro Industries Limited Sd/-(Kartik Agrawal)



GODFREY PHILLIPS INDIA LIMITED

REGISTERED OFFICE: 'Macropolo Building', Ground Floor, Next to Kala Chowky Post Office, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033 CORPORATE OFFICE: 49, Community Centre, Friends Colony, New Delhi - 110 025

CIN NO.:L16004MH1936PLC008587 Website: www.godfreyphillips.com; Email: isc-gpi@modi.com NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby notified that a Meeting of the Board of Directors of the Company will be held on Tuesday, the 30th May, 2017 at 12.30 P.M. to, inter-alia, consider and approve the Audited Financial Results for the year ended 31st March, 2017 and also to recommend dividend if any, on the share capital of the Company.

The information contained in this notice is also available on the Company's Corporate website, www.godfreyphillips.com and on the website of the stock exchanges, www.bseindia.com and www.nseindia.com. For GODFREY PHILLIPS INDIA LIMITED

Place: New Delhi Dated: 23rd May, 2017

(Sanjay Gupta) Company Secretary





ENGINEERING MEGA PROJECTS **ENERGISED** TOMORROW

EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH. 2017

								(₹ In Lakhs)	
			UNAUDITED STANDALONE RESULT			AUDITED STANDALONE RESULT		AUDITED CONSOLIDATED RESULTS	
SI.	Particulars	FOR THREE MONTHS ENDED		FOR THE YEAR ENDED		FOR THE YEAR ENDED			
No.		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	
1	Revenue from operations	44,292.97	32,501.14	30,182.16	144,864.31	151,101.47	147,972.59	154,056.49	
2	Other Income	5,710.79	5,586.04	6,798.13	22,366.04	24,779.26	22,243.40	24,733.44	
3	Total income	50,003.76	38,087.18	36,980.29	167,230.35	175,880.73	170,215.99	178,789.93	
4	Net Profit for the period (before tax, Exceptional and/or Extraordinary items)	10,232.57	13,081.19	11,157.38	50,018.07	41,980.74	51,084.10	43,016.52	
5	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	10,232.57	13,081.19	11,157.38	50,018.07	41,980.74	51,084.10	43,016.52	
6	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	6,598.84	8,499.02	7,779.63	32,503.69	27,619.39	33,020.31	28,142.37	
7	Share of Profit/(Loss) in Joint Venture Entities		-	-		-	(19.83)	(310.07)	
8	Profit for the period	6,598.84	8,499.02	7,779.63	32,503.69	27,619.39	33,000.48	27,832.30	
9	Total comprehensive income for the period [Comprising Profit/(Loss) for the period	4,534.61	8,428.29	7,982.19	30,180.63	27,393.86	30,692.88	27,597.11	
	(after tax) and Other Comprehensive income (after tax)]								
10	Paid-up equity share capital (Face Value of ₹5/-)	33,693.67	16,846.84	16,846.84	33,693.67	16,846.84	33,693.67	16,846.84	
11	Other Equity		-	-	243,902.32	258,853.82	250,791.84	265,345.96	
12	Earning Per Share (EPS) (₹ per share of ₹ 5/- each) { Refer Note No. 6 }	•			•				
	(i) Basic & diluted EPS before Extraordinary items in ₹	0.98	1.26	1.16	4.82	4.10	4.90	4.13	
	(ii) Basic & diluted EPS after Extraordinary items in ₹	0.98	1.26	1.16	4.82	4.10	4.90	4.13	

NOTES:

₹ 5/- each.

statutory approvals

- The Company has adopted Indian Accounting Standards ('Ind AS') from April 1, 2016 and accordingly, these financial results have been prepared in accordance with Ind AS notified in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) under section 133 of the Act. The date of transition to Ind AS is 1 April, 2015. The financial results for the quarter and year ended
- 31st March, 2016 are also Ind AS compliant. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing and Other Disclosures Regulations, 2015. The full format of the Financial Results is available on the Stock Exchange Websites: www.bseindia.com and www.nseindia.com. The same is also available on the Company
- Website: www.engineersindia.com The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd May, 2017.
- The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.The Shareholders of the Company in their extra ordinary general meeting held on 23th December, 2016 approved the issue of bonus shares in the ratio of 1:1, i.e. one new equity bonus share of ₹5/- each for one existing fully paid up equity share of ₹5/- each held. The issue and allotment of 33,69,36,600 bonus shares was made by the Company on 3st January, 2017. Post allotment of bonus shares, company's share capital consist of 67,38,73,200 equity share of ₹5/- each amounting to ₹33693.66 lakhs. Accordingly, as per requirement of Ind AS 33, the Basic and Diluted earning per share for the quarter & year ended 31st March, 2017 and comparative periods presented has been computed on the basis of new-numbers of shares post bonus issue i.e. 67,38,73,200 equity shares of
- "Offer for sale" of 1,684,683 equity shares of the company of face value of ₹ 5 each representing 0.50% of paid up equity share capital of the company were made to employees of the company by the President of India, acting through Ministry of Petroleum & Natural Gas, Government of India (Promoter) and 1,675,326 shares were allotted to the eligible employees of the comparation of the comparationThe President of India, acting through the Ministry of Petroleum and Natural Gas, Government of India, has sold 90,15,823 equity shares of the company to Central Public Sector Enterprise Exchange Traded Fund (CPSE ETF) through a Further Fund Offer (FFO) in terms of Scheme framed in this regard.
- Further, the President of India, acting through the Ministry of Petroleum and Natural Gas, Government of India, has sold 34,59,433 equity shares of the company to Central Public Sector Enterpris Exchange Traded Fund (CPSE ETF) through a Further Fund Offer (FFO) in terms of Scheme framed in this regard. Due to above, Government of India (Promoter) holding was reduced from 59.37%
- The Board of directors have recommended a final dividend of ₹ 0.50 per share (Face value ₹ 5.00 per share) in addition to interim dividend of ₹ 2.50 per share(Face Value ₹ 5.00 per Share) paid during the year. The Final dividend is subject to approval of shareholders in the annual General Meeting. The Board of Directors of the company in their meeting held on 20° March, 2017 has approved the proposal to Buyback of not exceeding 4,19,61,780 equity shares of the Company (representing 6.23%). of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹ 157 per equity share payable in cash for an aggregate consideration not exceeding ₹ 65,879.99 lakhs which is not exceeding 25% of the aggregate of the fully paid-up share capital and free reserves as per audited accounts of the Company for the financial year ended 31" March, 2016 (the last audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback) from all the equity shareholders of the Company, as on the record date, on a proportionate basis through a Tender Offer route in accordance with Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Buy Back Securities) Regulations, 1998, as amended (the "Buyback Regulations"), subject to the approval of the shareholders of the Company by way of a special resolution through Postal Ballot and all other applicable

By Order of the Board

(Sanjay Gupta) Chairman & Managing Director DIN: 05281731

ENGINEERS INDIA LIMITED

Regd. Office: Engineers India Bhavan, 1, Bhikaiji Cama Place, New Delhi-110066; Telephone: 011- 26762121; Fax: 011- 26178210

e-mail: eil.mktg@eil.co.in; Website: www.engineersindia.com; CIN: L74899DL1965GOI004352 Figure 19 Pagineers IND (Company/engineers-india-limited)