

# CCI go-ahead sets ball rolling for Flipkart-Walmart collaborations

Digital payments is a major area American giant could leverage for global operations

ALNOOR PEERMOHAMED  
Bengaluru, 11 August

With the Competition Commission of India (CCI) giving its nod to Walmart for acquiring 77 per cent stake in Flipkart for \$16 billion, the ball for collaborations between the US retail giant and the country's largest e-commerce player has begun rolling.

Prior to the announcement of the deal, which happened in May, both companies had extensive discussions on how they could leverage each other's strengths. Several people Business Standard spoke to alluded that Walmart's investment in Flipkart isn't only for growth in India, but also for leveraging it to start winning in online retail across the globe.

"Apart from obvious long-term commitment and access to capital, I think what will be most beneficial for us is Walmart's strength in sourcing and omni-channel. They are the global leaders in this space and can help us a lot



here," said a top executive of one of Flipkart's subsidiary.

But it's going to be a two-way street. Walmart, when announcing the deal, had already said that Flipkart's technology and understanding of online retail would be invaluable to it. The company has struggled to keep pace with rival Amazon in the US and Europe, who after conquering the online market, has now begun experimenting in Walmart's traditional offline space. Digital payments

could be one of the first areas that Walmart could leverage for its global operations. The company has thoroughly lacked any play in this space and would want a partner that understands transactions at scale, which PhonePe, the payments subsidiary of Flipkart, has cracked very well in India.

While PhonePe has said that it isn't planning to go global anytime soon, the scope for sharing of technologies and knowledge will depend on how quickly

Walmart can integrate Flipkart as well as its subsidiaries. In a call with investors after the announcement of the investment in Flipkart, Walmart's executive team, in a call with investors, had expressed great excitement for learning about the payment's piece from PhonePe. Fashion is the other big piece that Walmart could be interested in. The category makes up a small percentage of the US giant's sales globally and could leverage the trio of Flipkart, Myntra and Jabong to grow in this country.

India is already a big manufacturer of textiles and fashion, and Flipkart has already partnered with several brands — both local and global — to sell their products on its platform. "We'd love to take our private fashion labels to Walmart's stores across the globe. Maybe we could start with regions that have a high presence of Indian diaspora. These discussions will happen in the future and we'd want to leverage their huge size to grow our own business," said a Myntra executive.

# Coal India Q1 net profit rises 61% to ₹38 billion

AVISHES RAKSHIT  
Kolkata, 11 August

Backed by an increase in sales, particularly to the power sector, and a hike in coal prices at its e-auctions, Coal India posted a whopping 61 per cent rise in its net profit to ₹37.86 billion for the quarter ended June 30, 2018.

The net profit in the same quarter of the last financial year stood at ₹23.51 billion. The miner missed Street estimates that had predicted the company's net profit in excess of ₹42 billion.

Nevertheless, the steep rise in profitability came despite the company provisioning ₹1.99 billion for its executive employees whose salary was revised earlier.

According to a company executive, e-auction prices rose over 13 per cent on a sequential basis to touch ₹2,399 a tonne, which had a significant improvement on its profitability. During the quarter ended March 31, 2018, e-auction prices stood at ₹2,112

## AT A GLANCE

	Q1 '18	Q1 '17
Total revenue (₹ bn)	254.71	217.74
Net profit (₹ bn)	37.86	23.51
Total expenses (₹ bn)	193.84	178.37
Earnings per share (₹/share)	6.10	3.79

Source: Coal India

a tonne.

"Although e-auction isn't a large revenue contributor, the premium from such auctions directly impacts profitability of the company and is on the rise," the Coal India executive said.

During April-June this year, the coal monolith sold 19.41 million tonnes (mt) of coal in the auctions, which translated into an earning of ₹46.57 billion.

Its total revenue, aligned to the new accounting standards after the roll-out of GST, stood at ₹254.71 billion as against the earning of ₹217.74 billion in the

year-ago period.

In January this year, the world's largest coal miner had hiked non-cooking coal prices by an average of nine per cent, which not only covered increased expenses of nearly ₹60 billion as a result of wage hikes, but also provided the headroom to step up capital expenditure for mining operations.

On the other hand, its employee benefit expenses rose 18.90 per cent to ₹95.98 billion, while the payout to contractual workers and contracted equipment rose 2.52 per cent at ₹31.76 billion.

To improve productivity from its existing mines, Coal India is working towards further mechanisation of mines, but company officials say that it will not lead to job losses.

"The role and nature of work may change as mechanisation progresses," a second company official said. Interestingly, the company has been able to curtail its finance costs, which dipped by 8.33 per cent to ₹1.10 billion.

# Jet Airways says it is meeting all payment obligations to lenders

REUTERS  
Mumbai, 11 August



Indian carrier Jet Airways Limited sought to reassure investors on Saturday, saying it is meeting its payment obligations to lenders and other dues, such as staff commitments.

India's biggest-full service airline issued the statement a day after its shares fell to a three-year low following an announcement that it had deferred its quarterly earnings report.

Jet, which is part-owned by Qatar's Etihad Airways, was due to report quarterly earnings on Thursday but said in stock exchange filings that its audit committee had not signed off on them "pending closure of certain matters."

"Our account with all the banks as on date is "standard," "Jet Airways said in a statement on Saturday. It said it had not been placed in any special mention accounts by the banks, referring to the name given to accounts for borrowers that are behind in their loan servicing payments.

The chairman of State Bank of India, the country's top bank and a key lender to Jet, said on Friday that the air-

line's loan is on the bank's watch list and special mention accounts. He didn't give details. Jet needs to repay about 30 billion rupees (\$436 million) in loans and bonds over the next three years, with a third falling due by the end of 2019, Reuters data shows.

The company has denied suggestions that it told staff earlier this month that the airline was running out of money.

On Saturday, Jet said it was working on cost and revenue initiatives to cushion the sharp rise in fuel costs and the depreciation in the Indian rupee.

"We have had scheduled amortizations in the past so many years and the company has met its repayment obligations all the time," it said.

Airlines in India, the world's fastest-growing major aviation market, operate on thin margins. Carriers have struggled to stay profitable despite filling nearly 90 per cent of seats as they compete fiercely to keep ticket prices low to woo passengers.

# IndusInd Bank names 2 additional directors

PRESS TRUST OF INDIA  
New Delhi, 11 August

The board of IndusInd Bank has approved the appointment of two additional directors — Akila Krishnakumar

and Anil Tiwari — as non-executive independent directors.

Their appointment is with effect from August 10, IndusInd Bank said in a BSE filing.

BALAJI TELEFILMS LIMITED									
CIN: L99999MH1994PLC082802									
Regd.Off: C-13, Balaji House, Dalia Industrial Estate, Opp.Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 400 053, Maharashtra.									
Tel: +91-022-40698000   Fax: +91-022-40698181/82/83									
E-Mail ID: <a href="mailto:investor@balajitelefilms.com">investor@balajitelefilms.com</a>									
Website: <a href="http://www.balajitelefilms.com">www.balajitelefilms.com</a>									
₹ in Lacs									
Sr No	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Total Income from Operations	13,658.90	9,496.54	15,362.06	43,317.97	12,886.01	9,765.46	14,827.11	43,234.44
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(105.53)	1,762.67	1,560.64	5,576.97	(2,688.36)	(1,982.27)	(1,551.81)	(5,051.33)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(105.53)	1,762.67	1,560.64	4,671.90	(2,688.36)	(1,982.27)	(1,551.81)	(5,956.40)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(120.01)	382.86	732.64	1,630.10	(2,702.84)	(3,388.83)	(2,342.20)	(4,633.32)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(120.94)	385.29	730.67	1,626.37	(2,705.40)	(3,390.38)	(2,344.77)	(4,643.81)
6	Equity Share Capital	2,022.61	2,022.61	1,518.61	2,022.61	2,022.61	2,022.61	1,518.61	2,022.61
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				96,307.89				83,263.59
8	Earnings Per Share (of ₹ 2/- each) (for continuing operations) Basic & diluted								
	Basic	(0.12)	0.38	0.96	1.79	(2.67)	(3.23)	(3.06)	(4.95)
	Diluted	(0.12)	0.38	0.96	1.79	(2.67)	(3.23)	(3.06)	(4.95)

**Note:**

The above is an extract of the detailed format of 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 Quarterly Financial Results are available on the website of the Company at [www.balajitelefilms.com](http://www.balajitelefilms.com) and may also be accessed on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

**Place:** Mumbai

**Date:** August 10, 2018

**By Order of the Board**

**For Balaji Telefilms Limited**

Sd/-

Jeetendra Kapoor

Chairman

ADOR MULTI PRODUCTS LIMITED									
Regd. Off : A - 13, III Stage, Peenya Industrial Estate, Bengaluru - 560 058									
CIN:L85110KA1948PLC000545 Website : <a href="http://www.adormultiproducts.com">www.adormultiproducts.com</a> E-mail : <a href="mailto:cs.adormultiproducts@gmail.com">cs.adormultiproducts@gmail.com</a>									
EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018									
(₹ In lakh Except EPS)									
Sl. No	Particulars	STANDALONE				CONSOLIDATED			
		For Quarter Ended		Year Ended		For Quarter Ended		Year Ended	
		30.06.2018 (UnAudited)	31.03.2018 (Audited)	30.06.2017 (UnAudited)	31.03.2018 (Audited)	30.06.2018 (UnAudited)	31.03.2018 (Audited)	30.06.2017 (UnAudited)	31.03.2018 (Audited)
1.	Total Income from Operations	200.06	211.40	171.68	692.25	207.53	217.89	175.87	715.44
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(6.35)	(22.28)	(31.22)	(93.64)	(21.46)	(38.07)	(44.91)	(155.85)
3.	Net Profit / (Loss) for the period before tax(after Exceptional and/or Extraordinary items#)	(6.35)	(22.28)	(31.22)	(93.64)	(21.46)	(38.07)	(44.91)	(155.85)
4.	Net Profit / (Loss) for the period after tax(after Exceptional and/or Extraordinary items#)	(4.76)	(29.99)	(31.38)	(96.85)	(21.46)	(38.07)	(44.91)	(155.85)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	(3.92)	(30.70)	(31.38)	(97.56)	(19.03)	(43.27)	(45.07)	(163.05)
6.	Equity Share Capital	286.42	286.42	286.42	286.42	286.42	286.42	286.42	286.42
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year								
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - Basic: Diluted:	(0.14)	(1.07)	(1.10)	(3.41)	(0.66)	(1.51)	(1.57)	(5.69)

**Note:**

1.The above is an extract of the detailed format of Quarterly Financial Results for the Quarter ended 30 June, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange [www.bseindia.in](http://www.bseindia.in) and the listed entity [www.adormultiproducts.com](http://www.adormultiproducts.com)

2. The above Financial Results duly reviewed by Audit Committee, have been approved at the meeting of the Board of Directors held on Aug 10, 2018

For Ador Multi Products Ltd.

Sd/-


Deep A Lalvani

Chairman

Place: Mumbai

Date: 10th August, 2018

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 ममआरपीएल  
 MRPL

# Mangalore Refinery and Petrochemicals Limited

(A Govt. of India Enterprise and A subsidiary of Oil and Natural Gas Corporation Limited)

CIN - L23209KA1988GOI008959

Regd. Office: Mudapadav, Kuthethoor P.O., Via Katipalla, Mangaluru - 575 030, Karnataka.


  
 OIL AND NATURAL GAS CORP. LTD.

## EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(₹ in Crore except per share data)

SL. NO.	Particulars	Quarter Ended 30.06.2018 Unaudited	Year Ended 31.03.2018 Audited	Quarter Ended 30.06.2017 Unaudited
1	Total Income from Operations	16,582.69	63,083.64	14,494.61
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	587.91	3,376.59	332.18
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	561.73	3,350.70	332.18
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	361.96	2,224.12	234.21
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	362.79	2,227.44	232.95
6	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1,752.60	1,752.60	1,752.60
7	Other equity excluding revaluation reserves	-	9,280.41	-
8	Earnings Per Share (EPS) (Face value of ₹10/- each) (for continuing operations) (not annualised)			
	a) Basic (₹)	2.07	12.69	1.34
	b) Diluted (₹)	2.07	12.69	1.34

### Notes :

(1) The above is an extract of the detailed format of Statement of Standalone Unaudited Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The detailed Financial Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meetings held on August 11, 2018. The full format of Statement of Standalone Unaudited Quarterly Financial Results are available on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and Company's website [www.mrpl.co.in](http://www.mrpl.co.in). (2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results have been prepared in accordance with the recognition and measurement principles of Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. (3) The Comptroller and Auditor General of India, upon completion of the supplementary audit under Section 143(6) (b) read with Section 129(4) of the Companies Act, 2013 on the Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2018, have reported that, on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to statutory Auditors' report. (4) The exceptional item of ₹ 26.18 crore for the current quarter is on account of estimated cost of purchase of Renewable Energy Certificate (REC) from Indian Energy Exchange (IEX), as per the direction received from Karnataka Electricity Regulatory Commission, for meeting Renewable Energy Purchase Obligation (RPO) from the financial year 2015-16 to 2017-18 based on company's captive consumption. The exceptional item for FY17-18 is on account of sharing of terminal charges collected from Oil marketing companies on cross country dispatch retrospectively from financial year 2003-04 amounting to ₹ 25.89 crore. (5) The financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Place : Mangaluru  
Date : 11.08.2018

For and on behalf of the Board

Sd/- A K SAHOO

Director (Finance)

DIN: 07355933

Together, Let us build a Clean India



