

# NCLAT to hear Mistry pleas on maintainability, waiver on May 4

FE BUREAU  
New Delhi, April 27

**THE NATIONAL COMPANY** Law Appellate Tribunal (NCLAT) on Thursday decided to hear on May 4 the pleas filed by family firms of Cyrus Mistry alleging "mismanagement and oppression of minority shareholders" at Tata Sons.

During the hearing before the bench headed by justice SJ Mukhopadhyay, senior lawyer CA Sundaram, appearing for the Mistry's family investment arms - Cyrus Investments and Sterling Investment Corporation - said that they are in the process of filing another appeal against the NCLT's order of April 17 that rejected their waiver plea. As of now, the firms have challenged the March 6 order of NCLT that dismissed Mistry's petition on the ground of maintainability. The Mistry group wants both the appeals should be heard together.

The bench asked both the parties to address it on "what constitutes the 10% shareholding" to raise "mismanagement and oppression of minority" issue. "If none of the members in a company has 10% shareholding, then who will bring it to the notice of the tribunal. Can number of people come together to fight a litigation against the company or create a group for



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the purpose of litigation," the judge asked, clarifying that the case will not be decided on merits only but the question of law will also be looked into.

On April 17, the NCLAT had also dismissed Mistry's firms plea to grant it waiver from the rule which would have enabled it

to move the tribunal despite not having the requisite shareholding in Tata Sons, thus leaving no option for them but to move in appeal to the appellate body. Giving waiver is on the discretion of the tribunal. On March 6, the NCLAT had ruled that the two petitions filed by Mistry's family's investment firms against his ouster from Tata Sons were not maintainable as they did not fulfil the eligibility criteria for approaching the tribunal's as they put together, did not own the minimum required 10% issued share capital of the company.

According to section 244 of the Companies Act, to seek relief for oppression, the petitioner(s) need to comprise "not less

than one hundred members of the company or not less than one-tenth of the total number of its members, whichever is less, or any member or members holding not less than one-tenth of the issued share capital of the company."

Mistry's family investment arms do hold 18.4% of the ordinary shares of Tata Sons but they hold just 2.17% of the issued share capital when even preference shares are considered and hence are not eligible to seek relief for oppression.

Mistry's lawyers had argued that equity shareholders were a different class of shareholders from preference shareholders and Mistry's firms have met the one-tenth requirement when only equity shares are considered. They had argued that given the substantially larger size of preference share capital of the company, if both equity and preference shares are considered, then at least 81% of equity shareholding is required to meet the one-tenth eligibility criteria.

The legal battle between Mistry and the Tatas is a fallout of the sacking of the former by Tata Sons board on October 24, 2016. Subsequently, Mistry was removed as director/ chairman of all the group firms leaving him with no option but to take the legal route.

## Jio effect: Rules soon for telcos testing new service

PRESS TRUST OF INDIA  
New Delhi, April 27

**TELECOM REGULATOR TRAI** plans to start by May this year industry-wide consultation on testing rules for new mobile operators offering their services prior to full-fledged commercial launch.

The issue of specific framework for

trial services had cropped-up last year after newcomer Reliance Jio's stormy entry into the telecom sector. The incumbent cellular operators had demanded that the dos and don'ts of such trial service needs to be clearly spelt out.

The upcoming consultation paper is expected to address issues like the number of subscribers that can be on-boarded dur-

ing the trial period by a new operator, as also the duration for such network and service testing. Other issues could be whether the services can be given free of charge or not. The consultation paper on the issue is likely to be issued by May, two people familiar with the matter told PTI.

It may be recalled that the cellular operators' body COAI had, last year, alleged

that the new entrant Reliance Jio was attempting to acquire customers by offering connection loaded with freebies, in the guise of a trial launch.

Reliance Jio, in turn, accused incumbent players like Bharti Airtel and Vodafone of not being supportive of interconnection ports even during its test run of services.

## Kia Motors signs MoU with AP govt

PRESS TRUST OF INDIA  
Amaravati, April 27

**THE SEOUL-BASED** Kia Motors Corporation on Thursday signed a Memorandum of Understanding (MoU) with Andhra Pradesh government for setting up a car manufacturing plant in Anantapuramu district.

The tie-up is expected to give a major boost to the state's efforts to emerge as an industrial manufacturing hub.

The plant, to come up on a 600-acre site at Penukonda, about 75 km from Anantapuramu, will be the South Korean company's first unit in India and the seventh in the world.

Kia Motors President Han-Woo Park signed and exchanged the MoU with AP Industries Secretary Solomon Arokia Raj in the presence of chief minister N Chandrababu Naidu and industries minister N Amarnath Reddy.

Kia will invest \$2 billion on this plant which will have a capacity to manufacture 3 lakh cars per annum.

"This is an exciting and mutually-beneficial project and a



next major step in Kia's global expansion plans," Park said on the occasion.

The work on the plant would commence in September and the production of cars would start in the second half of 2019, he said.

The company currently had a presence in 80 markets worldwide. "Kia will be a strong new force in the Indian automobile market. It will be a strong boost to the Indian automobile industry," Park remarked.

"This is a significant step in my effort to turn Andhra Pradesh into an automobile manufacturing hub," the chief minister said.

"It's a historic day today and the strong bond between AP and Kia will endure," Chandrababu said.

## Google India most attractive employer in India: Randstad

PRESS TRUST OF INDIA  
New Delhi, April 27

**SEARCH ENGINE GIANT** Google India has been named as the country's most attractive employer brand, followed by Mercedes-Benz India at the second place, a survey says.

The sectoral specific winners for the most attractive employers this year are Amazon India for e-commerce, ITC for FMCG and Philips India for consumer and healthcare.

According to the Randstad Employer Brand Research 2017, competitive salary and employee benefits continue to be the top priority among the Indian workforce while choosing an employer, followed by good work-life balance and job security.

However, for the IT professionals, good work-life balance emerged as the top priority while choosing an employer.

"Employer branding continues to be of strategic importance influencing the talent agenda, particularly so in an economy that's driven by knowledge workers," Randstad India MD and CEO Moorthy K Uppaluri said.

According to the survey results, large and multinational corporations emerge as the preferred workplace for employees across all profiles.

However, IT professionals indicated that they would rather work in the dynamic start-up ecosystem over the SME sector. On the other hand, engineering talent prefer working in start-ups over the public sector companies, reveals the survey. Sector-wise, Indian workforce prefers to work for companies operating in sectors like IT, followed by BFSI and retail & FMCG.

"Organisations have come to realise the value of employer branding and the return from such investments, both in terms of attracting new talent and retaining," Uppaluri added.

The survey further noted that 31% of employees, said they are not loyal to any one industry or sector and are open to shift industries and compensation remains a key driver in determining employee loyalty to a sector. The Randstad Award, instituted globally by Randstad, is hosted each year to encourage best practices for talent attraction and to identify the best 'Employer Brand' in the country based on perceived awareness and attractiveness of a company.

In India this year, the Randstad Employer Brand Research captured the views of around 3,500 respondents, who chose the nation's most attractive employer brand for 2017.

**RELIGARE ENTERPRISES LIMITED**  
Regd off: 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi-19  
CIN: L74899DL1984PLC146935  
Phone: +91-11-4627 2400, Fax No: +91-11-46272447  
Website: www.religare.com, E-mail: investor@religare.com

**NOTICE**  
Pursuant to the provisions of Regulation 47 read with Regulation 33 of the SEBI (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 Wednesday, May 24, 2017 inter-alia, to consider and approve the audited Standalone & Consolidated Financials of the Company for the year ended March 31, 2017.

Further, details are also available on website of Company i.e. www.religare.com as well as website of Stock Exchanges i.e. www.nseindia.com & www.bseindia.com.

For Religare Enterprises Limited  
Sd/-  
Date: 28.04.2017 Mohit Maheshwari  
Place: Noida Company Secretary

**FACOR FERRO ALLOYS CORPORATION LIMITED**  
REGISTERED OFFICE AND WORKS : D. P. NAGAR, RANDIA - 756 135  
DIST. BHADRAK (ODISHA) CIN: L45201OR1955PLC008400  
Tel: +91-6784-240272, Fax: +91-6784-240 626 Email: facorcorp@facorcorp.in, Website: www.facorgroup.in

**NOTICE**  
Pursuant to regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 notice is hereby given that a 219th Board Meeting of Ferro Alloys Corporation Ltd. is fixed for Saturday the 13.05.2017 at 11.30 a.m. at Company's Corporate office at Factor House, Plot No. A-45, to A-50, Sector 16, Noida 201 301 to, inter alia, approve the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

In this connection, kindly note that pursuant to the company's code of conduct framed in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("The Code"), trading window for dealing in shares of the company, for persons specified under the code, remain closed upto 14th May, 2017. Further, the said notice may be accessed on the Company's website at http://www.facorcorp.in and also on the Bombay stock exchange website at http://www.bseindia.com

for FERRO ALLOYS CORPORATION LTD  
Date : 27.04.2017 RITESH CHAUDHRY  
Place : Noida COMPANY SECRETARY (ACS No. 19966)

**BHARAT NIDHI LTD.**  
Regd. No: 011 Floor, 9-10, Express Building, Bahadur Shah Zafar Marg, New Delhi - 110 002  
Phone: 011-43562982, E-Mail ID: bharatnidi1@gmail.com Website: www.bharatnidi.com  
CIN No. L74899DL1942PLC000644

**NOTICE**  
Notice is hereby given that the following Shareholders of the Company, holding fully paid up equity shares of Rs. 10/- each of the Company, have reportedly lost their respective Share Certificates and application, have been made to the Company by the shareholder(s) legal heir(s) to issue duplicate share certificate in this regard:

| Name of the Shareholder  | Father/ Husband's Name           | No. of Shares held | Folio No. |
|--|----------------------------------|--------------------|-----------|
| Veena Gupta  | W/o Sh. Bharat Bhushan Gupta     | 6                  | 19140     |
| M. Venkatasubbarao Rao   | W/o Late Sh. M. Venkatasubba Rao | 300                | 3587      |
| Mr. Protap Kumar Banerjee jointly with Mr. Probir Kumar Banerjee | S/o Sh. Amarkesh Banerjee        | 220                | 17735     |
| Tarun Ambalal Parikh   | S/o Sh. Ambalal Parikh           | 5                  | 2065      |
| Meera Monga  | W/o Sh. Manmohan Monga           | 100                | 12504     |

Any person, who has a claim in respect of the said equity shares, should lodge such claim with the Company at its Registered Office within 15 days from the date of publication of this notice; else the Company will proceed to issue duplicate certificates without further intimation.

Place: New Delhi For Bharat Nidhi Limited  
Date: April 27, 2017 Sd/-  
Shrinjee Bhattacharya  
Company Secretary

**WEBFIL LIMITED**  
Regd. Office: "YULE HOUSE",  
8, Dr. Rajendra Prasad Sarani, Kolkata - 700001,  
Phone: 033 2242 8210/8550/1988, 2248 4671, 2243 1555, FAX: +91 33 2242 1335,  
E-mail: webfil@webfilindia.com, Website: www.webfilindia.com  
CIN: L36900WB1979PLC032046

**NOTICE**  
Notice is hereby given that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Monday, the 29th of May, 2017, at 4.00 p.m. at "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001, to consider, inter alia, the Audited Financial Results of the Company for the quarter and for the year that ended on 31st March, 2017.

For Webfil Limited  
Sd/-  
Place : Kolkata, Shrinjee Bhattacharya  
Date : 28th April, 2017 Company Secretary

**KENNAMETAL INDIA LIMITED**  
CIN: L27109KA1964PLC001546  
Regd. Office: 8/9th Mile,  
Tumkur Road, Bengaluru - 560073.  
Tel: 91 80 22198345, Fax: 91 80 26397572  
Website: www.kennametal.com/kennametaindia  
e-mail: investorrelation@kennametal.com

**NOTICE**  
Notice is hereby given pursuant to Regulation 29 read with regulation 47 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 that, a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, May 09, 2017, to consider, inter alia, the unaudited financial results of the Company for the third quarter and nine months ended March 31, 2017 and to consider payment of interim dividend for the financial year ending on June 30, 2017.

The said intimation is also available on the company's website at www.kennametal.com/kennametaindia and may also be available on the website of stock exchange at www.bseindia.com.

For Kennametal India Limited  
Thulsidass T V  
Sd/-  
Bengaluru General Manager-Legal &  
Date : April 26, 2017 Company Secretary

**Commissionerate of Survey & Settlement**  
Government of Tamil Nadu  
**AMENDMENT**  
The following amendment is hereby issued to the Tender: DIPR.1772 tender/2017 Published in Financial Express & Dismant on 26.04.2017.

| Details   | As Already Published | Now as per Amendment |
|-----------|----------------------|----------------------|
| Tender No | K4 / 13083 / 2017    | K4 / 13082 / 2017    |
| Notice No | K4 / 13083 / 2017    | K4 / 13082 / 2017    |

The remaining Terms and Conditions are unchanged.  
Joshi Director  
(Computerisation & Training)

**IL&FS**  
**INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED**  
Registered Office : The IL&FS Financial Centre, Plot C-22, G-Block, Bandra - Kurla Complex, Bandra (East), Mumbai 400 051.  
Tel : +91 22 2653 3333 | Fax : +91 22 2653 3042 CIN : U65990MH1987PLC044571  
Website : www.ilfsindia.com

**Statement of Audited Standalone Financial Results for the year ended March 31, 2017** (₹ in Million)

| Particulars  | Half Year ended  |                  | Year ended 31st March, 2017 | Year ended 31st March, 2016 |
|--|------------------|------------------|-----------------------------|-----------------------------|
|  | 31st March, 2017 | 31st March, 2016 |                             |                             |
| 1 Total Income from Operations   | 9,635.12         | 10,532.27        | 17,872.77                   | 19,125.22                   |
| 2 Net Profit for the period (before Tax, Exceptional and /or Extraordinary items)  | 2,014.40         | 1,918.14         | 3,596.37                    | 3,992.34                    |
| 3 Net Profit for the period before tax (after Exceptional and/or Extraordinary items)  | 2,014.40         | 1,918.14         | 3,596.37                    | 3,992.34                    |
| 4 Net Profit for the period after tax (after Exceptional and/or Extraordinary items)   | 2,205.40         | 1,006.14         | 3,827.37                    | 2,740.34                    |
| 5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | NA               | NA               | NA                          | NA                          |
| 6 Paid up Equity Share Capital   | 1,284.03         | 1,284.03         | 1,284.03                    | 1,284.03                    |
| 7 Reserves (excluding Revaluation Reserve)   | 48,720.30        | 46,257.06        | 48,720.30                   | 46,257.06                   |
| 8 Net worth  | 58,551.83        | 56,088.59        | 58,551.83                   | 56,088.59                   |
| 9 Paid up Debt Capital / Outstanding Debt  | 1,21,222.47      | 1,28,902.71      | 1,21,222.47                 | 1,28,902.71                 |
| 10 Outstanding Redeemable Preference Shares  | 8,547.50         | 8,547.50         | 8,547.50                    | 8,547.50                    |
| 11 Debt Equity Ratio   |                  |                  |                             |                             |
| - Debt-Equity with Preference Share Capital  | 2.07             | 2.30             | 2.07                        | 2.30                        |
| - Debt-Equity without Preference Share Capital   | 2.42             | 2.71             | 2.42                        | 2.71                        |
| 12 Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) : (★ Not annualised)                                       |                  |                  |                             |                             |
| - Basic  | ★ 11.72          | ★ 7.83           | 16.66                       | 12.26                       |
| - Diluted  | ★ 11.72          | ★ 7.83           | 16.66                       | 12.26                       |
| 13 Capital Redemption Reserve  | 520              | 520              | 520                         | 520                         |
| 14 Debenture Redemption Reserve  | NA               | NA               | NA                          | NA                          |
| 15 Debt Service Coverage Ratio (Refer Note 3)  | NA               | NA               | NA                          | NA                          |
| 16 Interest Service Coverage Ratio (Refer Note 3)  | NA               | NA               | NA                          | NA                          |

**Notes**  
(1) The above is an extract of the detailed format of Annual Standalone Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Annual Standalone Financial Results are available on the website of the Stock Exchange - BSE website www.bseindia.com and Company's website www.ilfsindia.com  
(2) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (BSE) and can be accessed on (www.bseindia.com) and on the Company's website http://www.ilfsindia.com/Financials.aspx?id=8&cid=12  
(3) The Company is registered with Reserve Bank of India as a Core Investment Company, consequently the disclosure is not applicable as per Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
(4) Pursuant to the Revised AS 10, the Company has categorised its Premises held for third party use to other than IL&FS Group entities as a separate class of assets on fair market value, under revaluation model. Pursuant to the foregoing, during the current year, the depreciation for the year increased by ₹ 11.60 million, property, plant & equipment increased by ₹ 5,661.04 million and Reserves & Surplus decreased by ₹ 5,661.04 million  
(5) Pursuant to the issuance of the Guidance Note on Accounting for Derivative Contracts by the Institute of Chartered Accountants of India, the Company has changed its accounting policy on Derivative Contracts to adopt Hedge Accounting to be in line with the Guidance Note with effect from April 1, 2016. In accordance with the foregoing change in accounting policy and transitional provision of the Guidance Note, the Company has debited the Statement of Profit and Loss ₹ 5.12 million towards Fair value hedges as part of finance cost and for cash flow hedges credited ₹ 21.38 million to cash flow hedge reserve as at March 31, 2017. The assets and liabilities have been appropriately adjusted on account of the foregoing change

For and on behalf of the Board of Directors of Infrastructure Leasing & Financial Services Limited

|                       |                               |                               |                   |
|-----------------------|-------------------------------|-------------------------------|-------------------|
| Place : Mumbai        | Sd/-                          | Sd/-                          | Sd/-              |
| Date : April 26, 2017 | Joint Managing Director & CEO | Group Chief Financial Officer | Company Secretary |