



Idea announces exclusive offers on the upcoming Flagship OnePlus 6

Idea Cellular, one of the largest telecom operators in India, today announced its partnership with OnePlus to offer exclusive benefits to its customers on the flagship smartphone OnePlus 6, set to be launched in India on May 17, 2018.

Talking about the association Mr. Sashi Shankar, Chief Marketing Officer, Idea Cellular said,"This collaboration is a perfect example of the best industrial design and technology coming together to enhance 4G, data and digital experience for Idea customers. Through a

New Delhi, compelling cashback offer, free data and digital content offering by Idea on OnePlus 6, smartphone users in India are set for new benchmarks of mobile data experience." Through this associa-

tion, Idea postpaid customers will get cashback of Rs. 2,000 (in the form of discount of Rs. 100/month for 20 billing cycles), coupled with 10 GB/ month additional data for 20 months on the Nirvana 499 Plan. This offer will effectually benefit the customers of the upcoming OnePlus 6 smartphone by reducing the monthly

rental to Rs. 399. The plan also covers device security for 4 Months along with a whole host of Digital Idea content services – music, movies and game totally for free.

Idea prepaid customers will get up to additional 370GB data (1.1GB additional data/day on recharge of Rs.199 recharge with validity of 28 days) on 12 continuous recharge cycles. This is the third time that Idea and OnePlus have entered into an association to offer exclusive benefits to Idea customers on the OnePlus cult smartphone.

Morepen Labs reports 25 per cent **rise in net profit FY 2017-18** New Delhi, and 38 percent respectively cost fell further

Morepen Laboratories Ltd. has reported a 25 per cent rise in its consolidated net profit at Rs. 29.59 crore for the financial year 2017-18. The net profit in the previous financial year i.e. FY 2016-17 stood at Rs. 23.63 crore. The consolidated net sales revenue for the whole year stood at Rs. 598 crore registering a marginal increase of 1.9 per cent over previous year's sales of Rs.

586.41 crore. During FY 2017-18, domestic sales were up by 21.3 per cent at Rs.414 crore and export sales were down by 25 per cent at Rs. 183.66 crore. EBIDTA in FY 2017-18 increased by around 5 per cent at Rs. 68.45 crore, an-nual interest cost fell by 43 per cent at Rs.4.36 crore and cash profit increased by around 11 per cent at Rs. 64.09 crore. The company aims to become a zero debt company by June-July'2018. Blood Pressure Monitors and Blood Glucose Monitors recorded highest growth on annual basis @ 75 percent

Infratech's (JÍL) residential

flats to several buyers and

On Sunday, the ag-

vent soon.

The combined sales revenue of Blood Glucose Monitors and Blood Pressure Monitors in FY 2017-18 increased to Rs. 86.57 crore as compared to Rs. 59.26 crore in the previous fiscal, registering a growth of 46 per cent.

The company has touched a base of two million installations of Glucometers in FY 2017-18 and sold 68 million strips during the year against 48 Millions of last year.

This was disclosed by Mr. Sushil Suri, Chairman and Managing Director, Morepen Laboratories Ltd., after the Q4 and FY 2017-18 on Wednesday. In the Fourth quarter (Q4) of FY 2017-18, consolidated net profit was lower by 4 per cent at Rs. 6.75 crore as compared to Rs. 7 crore profit in the corresponding quarter of previous fiscal. However, EBIDTA in Q4 FY 2017-18 increased significantly by 24 per cent at Rs. 18.13 crore and interest

cost fell further by 35 per cent at Rs. 81 lakhs only. The consolidated Net Sales Revenue for Q4 FY 2017-18 increased by 10.7 per cent at Rs. 169 crore backed by improved sales revenue from home diagnostics, formulations and OTC businesses. The company's expanding domestic reach assisted in achieving a higher topline in O4 FY 2017-18. Domestic sales registered a growth of 52 per cent in Q4 at Rs. 122 crore. Exports sales, how-ever, registered a decline of

35 per cent at Rs. 47 crore. The bulk drugs (API) segment contributed around 60 per cent to the company's total turnover in Q4 FY 2017-18. Morepen bulk Lab's drug Montelukast Sodium has once again emerged as a growth accelerator for the company in Q4 FY 2017-18, followed by Rosuvastatin. Sales from Montelukast Sodium increased by 38 per cent in Q4 at Rs. 28.33 crore and sales from Rosuvastatin increased by 11 percent.

Business Brief

Reliance 'JioFi' dominates data card market: Report

New Delhi,

Reliance Retail's JioFi continued to dominate the data card segment with a market share of 73 per cent, followed by Huawei and Alcatel, in the first quarter of 2018, a report said on Wednesday.

Huawei and Alcatel collectively had a 24 per cent overall market share.

According to CyberMedia Research's (CMR) report, Reliance Retail's shipments declined 24 per cent when compared to the previous guarter while Huawei witnessed a nine per cent sequential growth in unit shipments due to the growth in shipments of its models — "E3372H-607" and "E5573Cs-609".

Reliance Retail's JioFi model "JMR541" captured the top spot with 49 per cent share in the data card market."With Q1, 2018 being the end of the financial year vendors were busy clearing the previous stock than focusing on the fresh imports. Also, Reliance Retail imported huge shipments in January which gradually decreased by the month of March for the same reason," Shipra Sinha, Lead Analyst, CyberMedia Research, said in a statement.

Notably, the overall data card market was confined to just four vendors by the end of the first quarter of 2018.

MiFi devices with inbuilt battery and portability will continue to rise capitalising on the limited coverage of Wi-Fi routers and continuous power requirement by the conventional fixed-line broadband, the report predicted.

The Pancake Story To Open New Outlets In Gujarat

Ahmedabad,

Mumbai based dessert brand'The Pancake Story has announced its plans to open 10-15 new outlets in Gujarat. Recently, the company opened its first franchise outlet in Surat at Prime Shoppers Mall, fol-lowed by second in Ahmedabad on 17th May, 2018 at Bodakdev, S.G. Highway, third in Anand on 24th May, 2018 at AnandVidhya Nagar Road and fourth in Baroda.

In the next phase of its expansion, it will launch more than 12 stores in next few months, eventually taking the outlet count here to 15 by the end of 2018. "With this expansion, Gujarat will become the second largest market for 'ThePancake Story' in terms of the number of outlets after Mumbai," said Steffi P, Business Development Head, The Pancake Story.

On the revenue front, the company which offers the maximum variety of dessert products on its menu is targeting Rs2-3 crores annually from the Gujarat outlets. "We see a huge potential in the Gujarat market for a dessert brand and Gujarat will certainly have a huge role to play in our expansion plans, said Steffi.

'The Pancake Story' offers the maximum variety of dessert in Mumbai and the same will be implicated in the Gujarat market. Dessert like pancakes, waffles, crepes and nachos are already a hit on the list with different type of add-ons that can be chosen additional by the buyer. The company has also started with new range of red velvet dessert under its pancake & waffles category. The brand will soon be introducing 6 new flavors of milk shakes in its menu.

The brand aims to have atleast 100 outlets within the next 3 years across India with an annual target of achieving Rs.60-70 crores turn over and plans to be a leader in the product category it serves.

Uncertainty over Karnataka government formation subdue equities

Mumbai,

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Uncertainty over government formation in Karnataka, along with weak global cues led the key Indian equity indices to provisionally close the day's trade session in the red on Wednesday. No party

PNB shares plunge 14% after Q4 loss, Jefferies suggests bailout Numbai, Shares of multi-crore Shares of multi-crore

Shares of multi-crore share in the near term, said fraud hit Punjab National Bank (PNB) slumped around 14 per cent (intra-day) on Wednesday, a day after the bank reported a loss of over Rs 13,000 crore for the fourth quarter of 2017-18.

Looking at the bank's Q4 earnings, financial ser-vices company Jeferries said in a report that "the need for a bailout by the government is immediate. The public sector

major on Tuesday had reported a net loss, after closing hours of the stock markets, of Rs 13,417 crore for quarter ended March, against a net profit of Rs 262 crore for the corresponding quarter in 2016-17. The gross non-per-forming assets (NPA) of the company stood at 18.38 per cent for the fourth quarter of 2017-18 compared to 12.53 per cent during the corresponding quarter in 2016-17. On Wednesday, the share price of the bank on the BSE settled at Rs 75.55 — down Rs 10.45 or 12.15 per cent — from the previ-

ous close of Rs 86 per share.

Deepak Jasani, Head of Re-tail Research, HDFC Securities. "We will keep seeing in-termittent bounces in the PSU banking stocks based on emerging newsflow,"



Jasani told IANS.

He was of the opinion that "till there are no major corporate governance change in the whole PSU banking space, a sustained rise in these (PSB) stocks seems unlikely.

He said that if few large IBC (Insolvency and Bank-ruptcy Code) resolutions happen, then probably PSU banks may witness an upward correction.

"PNB may also be restricted to conduct normal

been divested of their functional powers. PNB will likely face significant operational challenges in the near term," Jefferies said in its report.

The CBI on Monday filed a chargesheet against Allahabad Bank MD and CEO

Usha Ananthasubramanian and 21 others, including 11 bank officials, in the over Rs 13,000 crore Punjab National Bank fraud case in which diamantaire Nirav Modi and his uncle Mehul Choksi were allegedly in-v o l v e d .

Ananthasubramanian was earlier with PNB.

projects on Monday said they are opposed to the liquidation of the company or The agency also named its acquisition by Jaiprakash Associates (JAL), as the latter failed to deliver PNB Executive Directors K.V. Brahmaji Rao and Sanjiv Sharan, and General Managers Nehal Ahad (who dealt it is likely to become insolin international operations) and Rajesh Jindal in its chargesheet filed in a special CBI court here.

CBI officials said the chargesheet names Nirav Modi and his brother Nishal in connection with the issuance of Letters of Undertaking totalling Rs 6,498.20 crore during 2011-17.

WESTERN RAILWAY E-PROCUREMENT TENDER NOTICE No. S/19/2018 Date 15/05/2018 S. N. Tender No. Description of Material Quantity EMD (₹) PVC Sleeve 476 04-18-3314 384 Nos 18110 477 04-18-3323 D.L.Sheet 3mm (ICF) 1972 Nos. 60400 04-18-5044 Rubberised Coir mattress 250 Nos 13550 478 479 06-18-1247 Battery Box for Non AC Coaches 391 Nos. 111900 480 06-18-1618 Set of Dry Type Fresh and 16 Set 83700 Schaku Coupler Items 481 09-18-0514 3484 Nos. 61600 Roller Bearing Grease 482 24-18-6008 182 Kgs. 2100 Overhauling Kit Piston valve 483 30-17-1332 89 Nos. 53400 484 06-18-1110 LED Based Tail Lamp Unit with Repeater Unit 529 Nos. 98700 485 06-18-1181 Electronic Ballast/Inverter 110 V AC-DC 8028 Nos. 22500 486 06-18-1416 ERRU for 4.5 kw Brushless Alternator 252 Nos. 487900

Liquidation of Jaypee New Delhi, Home buyers of Jaypee Home buyers of Jaypee sion to initiate insolvency proceedings against JAL." Another group of aggrieved home buyers, Developers Township Property Owners Welfare Society, Noida, said the Insolvency and Bankruptcy Code (IBC) is not com-

pletely applicable to the real estate sector. Arvind Jain, President of Developers Township Prop-

Home buyers against

grieved home buyers held erty Owners Welfare Soci-ety, said: "The Insolvency a candle-light protest in Jaypee Wish Town, Noida, to and Bankruptcy Code which was largely meant for distressed industrial highlight their demands. The home buyers demanded that JAL should companies does not apply not be allowed to regain control of JIL as JAL has for real estate companies. All such companies have

huge liabilities of Rs 37,000 crore with various banks and JAL has defaulted on its various loans and is on the verge of insolvency," a statement from the Jaypee home buyers said.

It further said: "The home buyers also alluded to the application filed by the RBI in the Supremé



Reliance Power divests holding in **Tilaiya UMPP SPV**

> for Rs 113 crore Mumbai, Reliance Power has divested its entire holding in Integrated Jharkhand Power Limited (JIPL) to Jharkhand Urja Vikas Nigam Ltd for Rs 112.64 crore, a regulatory filing by the company said here on Wednes-

day. "The company has transferred its entire hold-ing of 1,49,900 equity shares of Rs 10 each, aggregating to Rs 14,99,000/- held in Jharkhand Integrated Power Limited, a special purpose vehicle created for development of Tilaiya UMPP, to Jharkhand Urja Vikas Nigam Limited, the lead procurer, acting on behalf of procurers of Tilaiya UMPP,"

depreciating assets, therefore IRP (interim resolution professional) was allowed to place a Distress Sale Value of assets." 'Real estate projects include land and buildings which are appreciating assets, so it was wrong to place a Distress Sale Value

on such assets. This is why, the regulatory filing said. we oppose the liquidation

achieved a clear majority in the assembly election results announced on Tuesday, leading to uncertainty over the formation of the next government.

According to market analysts, heavy selling pressure was witnessed in banking, oil and gas and automobile stocks. At 3.30 p.m., the wider 50-scrip Nifty of the National Stock Exchange (NSE) provisionally closed at 10,741.10 points — down 60.75 points or 0.56 per cent from the previous close of 10,801.85 points.

The barometer Sensex of the BSE, which had opened at 35,452.35 points, closed (3.30 p.m.) at 35,387.88 points — lower by 156.06 points or 0.44 per cent — from the previous day's close at 35,543.94 points. The Sensex touched a high of 35,543.89 points and a low of 35,241.63 points during the intra-day trade. The BSE market breadth was bearish with 1,606 declines and 1,016 advances.

The major gainers on the BSE were Hindustan Unilever, ITĆ, Wipro, Yes Bank, Tata Motors (DVR), while ICICI Bank, Reliance Industries, State Bank of India, Hero MotoCorp, and Adani Ports were the major losers. On the NSE, the top gainers were Hindustan Unilever, Lupin and ITC. The major losers were ICICI Bank, Cipla and UltraTech Cement.

ITC net profit up 10% in Q4

Kolkata,

Cigarette-to-FMCG major ITC Ltd on Wednesday reported a close to 10 per cent increase in net profit to Rs 2,932.71 crore in the guarter ended on March 31, compared with Rs 2,669.47 crore in the year-ago period. On a comparable basis, gross sales during the quarter stood at Rs 17,933.48 crore, representing a growth of 3.5 per cent, over Rs 17,315.75 crore in the corresponding period of 2016-17. Its board of directors recommended dividend of Rs 5.15 per ordinary share of Re 1 each for the financial year ended on March 31, 2018. The company posted a standalone net profit of Rs 11,223.25 crore in 2017-18, up by 10 per cent from Rs 10,200.90 crore in previous financial year.

Musk hints at linking hyperloop project with SpeceX rockets

San Francisco,

Serial entrepreneur Elon Musk has hinted that he plans to link the hyperloop project under his startup The Boring Company with SpaceX's rockets to create a transportation system that may ferry people anywhere on Earth in less than an hour.

In a series of tweets, SpeceX founder said he will present his vision for the future on Thursday in the US city of Los Angeles.

"Boring Company Hyperloop will take you from city centre underground and ocean to spaceport in 10 to 15 minutes," Musk tweeted late Wednesday.

The Boring Company is an infrastructure and tunnel construction company founded by Musk in late 2016. Musk has cited difficulty with Los Angeles traffic and limitations with the current 2-D transportation network as inspiration for the tunnelling company project. In March, Musk said the company would readjust its plan to prioritise pedestrians and cyclists over cars, which would only be considered for transport after all "personalised mass transit needs were met".