



Uber to strengthen R&D team in India

NEW DELHI
U.S.-headquartered Uber is looking to strengthen its research and development team in India and is also in discussions with National Payments Corporation of India to enable payments for cabs via UPI. "...What works well in India, works well in every other part of the world," said Vinay Ramani, head of global growth at Uber India. "So India is where our new products will be built first," Mr. Ramani said.

Aurobindo Pharma Q4 net profit declines 4%

HYDERABAD
Aurobindo Pharma Ltd. reported a 4% decline in its consolidated net profit to ₹532.45 crore for the quarter ended March as against ₹554.77 crore in the year-earlier period. Total revenue from operations decreased by 2.8% to ₹3,641.63 crore (₹3,745.92 crore). For FY'17, net profit rose 13.6% to ₹2,301.67 crore (₹2,025.09 crore). Total revenue from operations rose 8.13% to ₹15,089.86 crore.

HealthAbove60 to offer healthcare for elderly

CHENNAI
HealthAbove60, a unit of FrontEnders Group, announced the reintroduction of its geriatric home healthcare services to provide hospital-quality healthcare for the elderly in Chennai. "We are confident of addressing some of the most intractable medical problems encountered by the elderly that are accompanied by inadequate care, acute stress and slow diffusion of best practices," said G. Srinivasan, founder, FrontEnders Group.

Indian banks' bad loans may rise to 15% by March 2018: S&P

Lenders may need to take large 'haircuts' on loans to unviable stressed projects

PRESS TRUST OF INDIA
NEW DELHI

Indian banks' stressed assets are likely to increase to 15% of total loans by March 2018 even as their regulatory capital requirements will continue to rise till 2019, S&P Global Ratings said on Tuesday.

Indian banks' credit profiles are unlikely to improve over the next 12 months, said S&P Global Ratings in a report titled 'No Quick Cure for India's Banking Blues'.

"The banking sector's total stressed assets will increase to 13-15% of the total by the end of March 2018 with PSU banks accounting for most of those loans, S&P Global Ratings' credit analyst Deepali Seth Chhabria said.

"The performance of the S&P-rated public sector banks that we rate was dis-



Sticky wicket: Capital shortfall and asset quality issues may pave the way for consolidation among PSU banks, says S&P.

mal in the March quarter of the last fiscal. Year-over-year increase in non-performing loans (NPLs) led to higher provisions and lower profits and the capital available to absorb unexpected losses remained thin," S&P Global Ratings said.

Besides, loan growth was

among the lowest in a decade. "India's public sector banks will have to continue to rely on external capital infusion to meet the Basel III capital requirements, or sell off their non-core assets or investments," Ms. Chhabria said.

The report said PSU banks

operate with a thin capital cushion.

In addition, they may be required to take large "haircuts" on loans to unviable stressed projects, the regulatory capital requirement will continue to rise till 2019 and profitability will remain subdued.

Capital shortfall

The government has promised to infuse ₹70,000 crore into its PSU banks over 2016-2019 with ₹10,000 crore allocated for fiscals 2018 and 2019 each. "In our view, these amounts will not be sufficient to fully resolve the public sector banks' looming capital shortfall," S&P said.

It said capital shortfall and asset quality problems could pave the way for consolidation among the government-owned banks.

Ramco Cements Q4 net dips 26%

SPECIAL CORRESPONDENT
CHENNAI

The Ramco Cements Ltd.'s standalone net profit for the fourth quarter contracted by 26% to ₹134 crore from ₹182 crore in the year-earlier period.

During the period under review, the company sold 23 lakh tonnes of cement, against 21 lakh tonnes, marking an increase of 10%. Ramco's revenue showed a marginal increase to ₹1,196 crore (₹1,156 crore).

For the financial year 2017, Ramco's revenue increased to ₹4,607 crore from ₹4,219 crore. Net profit increased to ₹649 crore from ₹542 crore. The company continued to focus on cost reduction measures and reduced operating cost, according to a statement from Ramco.

The board declared a dividend of ₹3 per share for the financial year 2016-17.

Eveready net rises 12%; set for packet tea JV

Appliances offset tepid battery sales

SPECIAL CORRESPONDENT
KOLKATA

Eveready Industries India Ltd. (EIIL), best known for its dry-cell batteries, posted a 12% increase in fourth-quarter net profit to ₹10.5 crore. Operating income rose 7% to ₹304.6 crore as healthy demand at the lighting and appliances business helped offset tepid sales of batteries and flashlights.

Sales at the mainstay segment remained subdued during the quarter, due to lower consumer offtake and destocking in trade channels post demonetisation.

The process for hiring off EIIL's packet tea business into a joint venture with group company McLeod Russel India Ltd. was set rolling on Tuesday after the board decided to initiate talks with MRIL.

EIIL's operating income rose 2% in 2016-17 to



In focus: Lighting segment demand lit up sales.

₹1,355.2 crore, while net profit jumped 36% to ₹93.6 crore. The battery market was impacted by demonetisation as well as imports from a neighbouring country, the company said.

In February, EIIL's board had approved a proposal to recast the unprofitable packet-tea business.

Naspers leads \$80 mn. funding in food delivery start-up Swiggy

Firm to offer new product and service offerings

SPECIAL CORRESPONDENT
BENGALURU

Food delivery start-up Swiggy said it had raised \$80 million in the latest series-E funding round led by the South African Internet and media group Naspers.

Existing investors Accel India, SAIF Partners India, Bessemer Venture Partners, Harmony Partners and Norwest Venture Partners also participated in this round.

"Naspers was attracted to the company's (Swiggy) exceptional execution in disrupting online food ordering and delivery in India while many players are struggling," Ashutosh Sharma, Naspers head of investments



Plate full: Swiggy said it will enrich customer experience.

next phase of its growth. The start-up would introduce a suite of new product and service offerings to enhance its customer experience.

Swiggy also said it planned to double its technology headcount and increase investments in core engineering, automation, data sciences, machine learning and personalisation.

Unlocking potential

Swiggy said it unlocked the business potential for partner restaurants across eight locations in India, including Delhi-NCR, Mumbai, Pune, Hyderabad and Chennai.

Sundaram Finance Q4 net rises 14%

Healthy performance comes amid difficult market conditions, says MD

SPECIAL CORRESPONDENT
CHENNAI

Sundaram Finance Ltd. (SFL) said its standalone net profit increased by 14% to ₹139 crore for the fourth quarter ended March 31, 2017, against ₹122 crore in the year-earlier period.

"We have achieved a healthy growth in both top and bottom line, notwithstanding the difficult market conditions - impacted by weak replacement buying, uncertainty surrounding the implementation of BS-IV emission norms and demonetisation," said T.T. Srinivasaraghavan, managing director, SFL.

"We were able to achieve across-the-board growth in light commercial vehicles



T.T. Srinivasaraghavan

(LCVs), passenger cars and utility vehicles, construction equipment and tractors," he said.

The hire-purchase lender reported 18% growth in its disbursement for the quarter under review to ₹3,413 crore from ₹2,893 crore. The board recommended total dividend of 115% for

2016-17 against 110% in 2015-16.

SFL mobilised fresh deposits of ₹456.65 crore and ended FY '17 with deposits of ₹2,411 crore. Deposit renewals stood at about 80%.

Mr. Srinivasaraghavan said the gross and net performing assets stood at 1.54% and 0.55%, respectively, in 2016-17 against 2.08% and 0.92% respectively in 2015-16.

"We planned for broad-based growth as we saw some headwinds. The commercial vehicles industry was going through rough patch and medium and heavy commercial vehicles remained flat or marginally negative," he said.

"During the year, the con-

tributions came from LCVs and tractors. Going forward, we expect normal monsoon and the kick-off in road construction activities to augur well for the automotive industry," he said.

Non-financial demerger

The demerger of non-financial services investments of SFL into a wholly-owned subsidiary, Sundaram Finance Holdings Ltd., is expected to be completed by the second quarter of 2017-18. SFL had already obtained a no objection letter from NSE and from the Competition Commission of India.

Steps have been initiated to file an application with the National Company Law Tribunal for approval.

PREVENTION FROM DENGUE, CHIKUNGUNYA & MALARIA

Do not allow water, to accumulate around you, mosquito breeds in clean stagnant water

Easy Steps for prevention from DENGUE, CHIKUNGUNYA & MALARIA



Don't let water collection in and around your houses, put petrol in accumulated water



Change the water of indoor plants every week



Keep lids of water tanks/containers closed. Don't let water tanks overflow



Don't keep unused scrap, coconut shells bottles, containers, tyres etc around your surrounding in open



Water in containers for birds must be changed every week



Scrub, dry and clean all water coolers weekly. Don't let water coming out Ac's accumulate



Avoid mosquito bite by wearing full sleeve clothing



Use mosquito repellents/ mosquito nets to avoid mosquito bite

Test and treatment for Dengue, Chikungunya & Malaria is free in all government hospitals & dispensaries

24X7 Helpline No.
011-22307145, 22300012

Test and Treatment for Dengue, Chikungunya & Malaria is free in following government hospitals

East Delhi

1. GTB Hospital, Dilshad Garden
2. Lal Bahadur Shastri Hospital, Khichripur
3. Chacha Nehru Bal Chikitsalya, Geeta Colony
4. Dr. Hedgewar Arogya Sansthan, Karkardooma
5. Jag Praveesh Chandra Hospital, Shastri Park
6. Swami Daya Nand Hospital, Shahadra

West Delhi

1. Deen Dayal Upadhyay Hospital, Hari Nagar
2. SVB Patel Hospital, Patel Nagar
3. ESI Hospital, Basai Darapur
4. Guru Govind Singh Govt. Hospital, Raghuvir Nagar
5. Acharya Shree Bhikshu Hospital, Moti Nagar

North Delhi

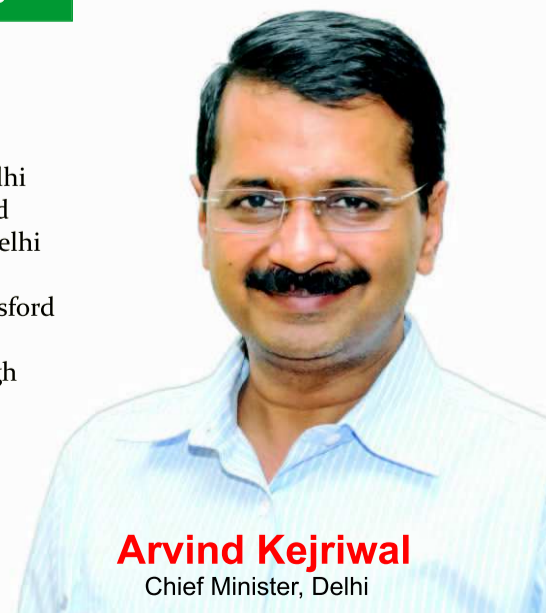
1. Baba Saheb Ambedkar Hospital, Rohini
2. Maharishi Valmiki Hospital, Pooth Khurd
3. Babu Jagjivan Ram Memorial Hospital, Jahangir puri
4. Hindu Rao Hospital, Bara Hindu Rao
5. Sanjay Gandhi Memorial Hospital, Mangol Puri
6. Satyawadi Raja Harish Chandra Hospital, Narela
7. Bhagwan Mahavir Hospital, Pitampura

South Delhi

1. Pandit Madan Mohan Malviya Hospital, Malviya Nagar
2. Safdarjung Hospital, Ansari Nagar
3. AIIMS, Ansari Nagar
4. Rao Tula Ram Memorial Hospital, Jaffarpur
5. Army Hospital, Delhi Cantt.
6. Base Hospital, Kirbi Place Delhi Cantt.

Central Delhi

1. Lok Nayak Hospital, Delhi gate
2. Aruna Asaf Ali Hospital, Civil Lines
3. Dr. Ram Manohar Lohia Hospital, New Delhi
4. Sucheta kriplani Hospital, Panchkuia Road
5. Kalawati Saran Children Hospital, New Delhi
6. Kasturba Hospital, Jama Masjid
7. Northern Railway Central Hospital, Chemsford Road
8. N.D.M.C Charak Palika Hospital, Moti bagh
9. GB Pant Hospital, J.L.N. Marg



Arvind Kejriwal
Chief Minister, Delhi

Controlling Vector Borne Diseases is Everyone's Responsibility.

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