



14th May, 2020



**Listing Department,
The National Stock Exchange of India Ltd.,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051**

**Listing Department,
Bombay Stock Exchange Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001**

Scrip Symbol: TCI

Scrip Code: 532349

Sub: Newspaper Cutting- Notice of Cancellation of Board Meeting to be held on 19.05.2020

Dear Sir/Madam,

We are forwarding herewith copies of newspaper cuttings of the above notice as published in the following newspapers:

Name	Date of publishing
The Hindu Business Line (English)	14.05.2020
Surya (Regional Language)	14.05.2020

This is for your information and record please.

Thanking you,

Yours faithfully,

For **Transport Corporation of India Limited**


Archana Pandey
Company Secretary & Compliance Officer
Encl: a/a



Transport Corporation of India Limited

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CIN : L70109TG1995PLC019116

Caught in Covid air pocket, Airbus, Boeing tell Indian vendors to reduce supplies

Aircraft makers themselves are scaling down production due to 'gravest crisis'

K GIRIPRAKASH
Bengaluru, May 13

Indian vendors of the two major commercial aircraft manufacturers, Airbus and Boeing, have been asked to slow down deliveries as the aircraft makers are set to reduce production by nearly half.

Indian vendors like Aequs and Dynamic, which make key products for Airbus, have started reducing production by one-third, top company executives told *BusinessLine*. An HAL spokesperson said the company is monitoring the situation and will decide whether it should cut down production soon.

Apart from manufacturing doors for A320, the public sector HAL supplies flap-panels for Boeing 777 aircraft. The flap-panels are used to control the roll and as a flap to control a plane's lift.

Airbus CEO Guillaume Faury in a statement recently said the aircraft maker is "in

the midst of the gravest crisis the aerospace industry has ever known" following the outbreak of the coronavirus pandemic, which put the brakes on air traffic across the globe. Airbus posted a \$522-million loss in its first-quarter results, with its CEO stating in an internal communication that it was bleeding cash at an unprecedented speed.

Airbus, according to various reports, had informed its vendors that it plans to reduce the production of its blockbuster aircraft, A320, by half, to 30 per cent. Hence, it wanted the vendors to reduce supplies by nearly 40 per cent.

Surplus aircraft
Arvind Melliheri, Chairman and CEO of Aequs Inc, said the company manufactures about 3,000 different types of products for the aircraft makers and others. "With air



The vendors have started reducing supplies by one-third

traffic down globally, we don't see any kind of relief for the current financial year," Melliheri said. There could be layoffs too, he said. According to reports, Airbus has temporarily shut down some of its factories in other countries and in at least one centre in the US where it is laying off more than a dozen subcontractors.

Dynamic, the Bengaluru-based aircraft parts maker, which is a tier-one supplier of products for Airbus A320 and single-aisle aircraft like A320, has also said that it is cutting production by 30 per cent. "Airbus has scaled down production of its aircraft and

hence asked us to reduce supplies in the near term," a spokesperson for Dynamic said. He said the company has reduced supplies by nearly 30 per cent.

Melliheri said all the domestic airlines in India have single-aisle aircraft, and all of them are parked at various airports across the country. "So, the question of adding more aircraft will not arise for some time at least," he pointed out.

According to aviation consultancy company CAPA, India will have a surplus of between 250 and 300 aircraft over the next 6-12 months following the Covid-19 outbreak.

The report said for India to return to the pre-Covid-19 operational level of 650 aircraft, it is likely to take up to 12 months after flights are allowed to resume services.

Allow airlines to give delayed refund vouchers to passengers: IATA

OUR BUREAU
New Delhi, May 13

Global airlines should be allowed to give delayed refund vouchers to passengers affected by cancellation of flights due to the global spread of Covid-19, the International Air Transport Association (IATA) said on Wednesday. In April this year IATA had said that around \$35 billion worth of refunds were due by the end of the second quarter.

Addressing a global media conference, Alexandre de Juniac, Director General and Chief Executive Officer of IATA, said such a move would help airlines save precious cash and also ensure passengers looking for a refund get their money back. IATA represents the interests of around 200 airlines globally that comprise 82 per cent of global air traffic.

While the CEO's remarks were in response to a specific question about what is happening in Europe, the refund and voucher rules are likely to be applied globally. He said IATA is eager that airlines start flying



Alexandre de Juniac, CEO, IATA again and is making proposals to various governments.

Quarantine issue
He added that IATA is against the proposal to quarantine arriving passengers. In the recent past, Britain became the latest country to propose quarantine for people arriving there. "International travel cannot restart under such conditions. Our top priority is to restart," he said.

Addressing the conference, Brian Pearce, IATA's Chief Economist, said leisure travel is likely to take some time to recover. Officials added that the Covid-19 effect on air travel is likely to last for a number of years.

Go for Reliance stake; ditch JV with SABIC: HSBIC to Saudi Aramco

OUR BUREAU
Mumbai, May 13

HSBC Securities and Capital Markets (India) Pvt Ltd has a piece of unlisted advice for the world's biggest oil producer, Saudi Aramco, which is in a dilemma whether to invest \$15 billion in the oil-to-chemical business of Reliance Industries Ltd (RIL), for a 20 per cent stake or go for a joint venture with its own chemical manufacturing unit SABIC for a home-grown oil-to-chemicals (OIC) project worth over \$20 billion.

"It might be a better fit for Aramco than Saudi OIC," it said in a May 13 research note. "The basic problem is that without a cost advantage or a local market, spending \$20 billion seems to be a sure-fire way to generate mediocre returns. Aramco doesn't need to do the same thing again to recognise that it doesn't work," said HSBIC Securities, as speculation swirls that Aramco could walk away from the deal due to falling oil prices and plunging demand following the Covid-19 pandemic.

Mouthing losses
Aramco has struggled to execute on world-scale organic petrochemicals projects. Its last two large domestic chemical projects, Sadara and Petrobrabigh have had \$40 billion in combined capex between them but have both struggled for profitability, let alone an acceptable commercial rate of return. Petrobrabigh incurred losses in three of the five years to 2019 while Sadara has been consistently loss-making since its 2016 start-up.

This is particularly relevant as Aramco is close to reaching a decision for its planned OIC (oil-to-chemicals) joint venture with SABIC. A decision, if taken, is expected to be taken over the next month.

"There is basically no history of a chemical plant in Saudi Arabia being built in a cost of \$10 billion that has generated a return. Besides the Petrobrabigh and Sadara projects, there is also the example of the project by Saudi Yanbu Petrochemical. These projects have had over \$50 billion in cumulative capex spent on them and, since starting up, have racked up aggregate losses of \$3 billion," it said.

It said there were "enough reasons and significant advantages" for Aramco to acquire stake in RIL.

With a stake in RIL, Aramco would not just have a stake in one of the world's best refiners and largest integrated petrochemical complex but also access to one of the fastest-growing markets - a ready-made market for 500 bpd of its Arabian crude, it said.

BusinessLine

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Maruti to acquire Sumitomo's stake in JJ Impex; will supply Brezza to Toyota Kirloskar

OUR BUREAU
New Delhi, May 13

Maruti Suzuki India (MSIL), at its board meeting on Wednesday, took a slew of decisions, including acquisition of Delhi-based JJ Impex, and supply of Vitara Brezza to Toyota Kirloskar Motor (TKM).

In a filing to the BSE, the company said the board has approved acquiring 39.13 per cent equity stake held by Sumitomo Corporation, Japan and to 10 per cent held by Sumitomo Corporation India Pvt Ltd in JJ Impex (Delhi) Pvt Ltd, a company engaged in automobile service and repair business.

The cost of acquisition or the price at which the shares are to be acquired is fixed at ₹2173 crore, the company said.

"After the acquisition, the

company shall become the wholly-owned subsidiary of MSIL. MSIL shall have the right to nominate/ appoint all the Directors on the board of the company, the nominee Directors of Sumitomo Group shall resign from the board of the company," MSIL said.

The acquisition does not require any government approval, it added. MSIL also said the board has approved supply of another product (derivative model of Vitara Brezza currently being manufactured by Toyota) to TKM. "This will result in incremental sales for the company," it said. The board has also approved the appointment of Maheshwar Sabu as an Independent Director of the MSIL for a period of five years.

Inflection Point Ventures invests in five start-ups

Angel-investing platform to invest ₹10-12 crore in six more companies

BANGAETHA CHENGAPPA
Bengaluru, May 13

At a time when the general sentiment among angel investors remains "fearful" as a consequence of the coronavirus pandemic, Inflection Point Ventures has made angel investments in five start-ups during the lockdown, with six more in the pipeline.

"We have invested ₹20 crore in five start-ups - Milkbasket (online grocery), Toch (healthtech), Phable (edtech) and Fabbox (F&B) - during the past 45 days of the lockdown, and will be investing ₹10-12 crore in six

start-ups in the next two weeks. We provide both monetary and non-monetary support to the start-ups, as well as complete transparency and risk management for our investors," Vinay Bansal, co-founder and CEO, Inflection Point Ventures (IPV), told *BusinessLine*.

Stringent evaluation
He said IPV follows a stringent five-stage evaluation process before investing in a start-up.

"It is a commonly known fact that 95 per cent of start-ups fail. We studied the reasons for failure, and have come up with a foolproof methodology for selecting start-ups to invest in. I am proud to say that not a single start-up in our portfolio of 35 start-ups has fallen flat on its face in the last 18 months."



Vinay Bansal, CEO, IPV

IPV is a sector-agnostic, digital-first angel-investing platform that connects a network of over 1,600 investors including leading angels, CXOs (chief executive officers), HNIs (high net worth individuals), family offices and working professionals with a curated set of start-ups. Co-funded 18 months ago by Bansal, Ankur Mittal and Mitesh Shah with the vision to democratise angel investing, IPV has over 150 first-time angels on its plat-

form, from 21 different sectors, with the average investment per investor at ₹10 lakh.

Investing smart

Pointing out that the general sentiment for angel investments in 2020 will continue to remain fearful, Bansal said: "Smart investors who are not guided by fear or greed will be able to make good investments in some very good start-ups. While other investors have slowed down on funding start-ups, we have aggressively invested in start-ups in March/April/May and will continue to do so as we seize the opportunity to fund good start-ups with great founders and teams. Flipkart invested in good talent at reasonable prices during the 2008-2009 recession and went on to build a highly valued com-

pany that got acquired by Walmart."

IPV has invested a total of ₹95 crore in 35 start-ups, at an average investment of ₹75 lakh-4 crore per start-up, in the last 18 months, and has added 400 investors to its network in the last 30 days.

Good returns

Asked what has attracted the investors to the platform, Bansal said: "Real estate as an asset class has not grown in the last 7-8 years; the stock market hasn't delivered in the last five years. People want to invest in an asset class that promises good returns, and are turning to start-ups as they have seen, first hand, the wealth creation in private markets for investors by start-ups like Flipkart, Ola and Swiggy, to name a few."

Carmakers pull out all the stops to woo buyers

Offer attractive financing options

G BALACHANDAR
Chennai, May 13

As the auto industry reopens after a total lockdown, carmakers are trying to create positive sentiments among prospective buyers by way of attractive financing schemes and other initiatives.

As 80 per cent of the cars purchased are financed, passenger vehicle makers believe that attractive financing schemes will help woo customers to buy cars. Companies like Hyundai Motor India, Maruti Suzuki, Tata Motors and Renault India, among others, have been working out attractive financing schemes, including flexible schemes, to woo prospective buyers.

Hyundai has come out with what it calls the industry-first EMI Assurance Scheme under which it offers to pay three EMIs on behalf of the customers if they are faced with some uncertainties after 90 days of the vehicle purchase. Hyundai will pay those three EMIs and it is not a postponement.



Car companies are trying to create positive sentiments among prospective buyers

Also, it has introduced five different financing schemes that offer several flexible options such as low EMI initially, and low EMI with a longer tenure, among others.

Economic challenges

"In this current environment, there are many economic challenges. We feel prospective customers may have concerns over uncertainties such as loss of job. So, we have devised an innovative scheme to give peace of mind to the customers," Tarun Garg, Director (Sales, Marketing & Service), HMIIL, told *BusinessLine*.

Maruti Suzuki has also been talking to at least 12 banks for

lower interest charges and flexible financing schemes. "Attractive financing schemes and expediting disbursement will help attract customers who otherwise could have deferred their purchase decision," said Subrata Ray, Group Vice President-Corporate Ratings, ICRA.

In addition to attractive limited period offers, Tata Motors is facilitating up to 100 per cent on-road funding of its entire range of cars and SUVs.

Long-tenure EMIs

"Customers can also take advantage of the long-tenure EMI schemes (up to eight years) thus lowering the amount of their monthly EMI payments. The op-

tion of customising the EMI payments every year in line with their cash flows offers additional convenience and enhances benefits," according to a spokesperson of Tata Motors.

French car maker Renault has also rolled out a host of customer-focused offers. Under its 'Buy Now Pay Later' scheme, customers can buy any Renault car in May and start paying the EMI after three months from the date of purchase. The offer can be availed either at the dealership, or on the Renault India website, or the My Renault app.

Its financing arm Renault Finance has announced programmes such as job loss cover and EMI protect plan. There are also offers across the product range including cash offers, exchange benefits and finance at a special rate of 8.99 per cent.

However, Ray pointed out that in the current environment, financiers will turn more cautious in lending and the overall loan approval process may get extended.

"The share of banks and captive financiers will increase whereas the share of other NBFCs will witness moderation," he added.

Steel units to gain as NMDC reduces iron-ore prices

OUR BUREAU
Hyderabad, May 13

NMDC on May 9 reduced the price of iron ore by ₹400 per tonne and that of DRCLO (directly reduced calibrated lump ore) by ₹470 per tonne.

On April 4, the mining major had reduced the price of iron ore by ₹500 per tonne and DRCLO by ₹580 per tonne. In a span of one month, it has reduced the iron ore price by ₹900 per tonne and DRCLO by ₹1,050 per tonne.

The main customers of DRCLO are based in Chhattisgarh. The price cuts offer a lot of relief to steel companies, especially the sponge iron-based ones of Chhattisgarh, said the firm.

NMDC said it considered the current

iron and steel market scenario before taking an informed decision to rationalise prices.

The reduction in prices by NMDC has given a lot of relief to the steel companies and they appreciated this move of NMDC at this difficult juncture," said N Bajirud Kumar, CMD, NMDC, in a statement. It may be noted that all the major steel mills are running at reduced capacity because of depleted demand for end-products. Some of the merchant miners at Odisha including OMC reduced iron ore prices by ₹500 per tonne in their recently concluded auctions and could still not dispose of the entire quantity.

Shares of NMDC closed at ₹75.00 on Wednesday, up 5.63 per cent, on the BSE.

LAKSHMI MACHINE WORKS LIMITED
CIN: L20997TG000090463
L/M/W, Regd. Office: SRK Vidyotsava Post, Perinthalamkuppam, Coimbatore - 641 028. Web: www.lmwglobal.com; Email: secretary@lmw.co.in

NOTICE
Pursuant to Regulation-47(1)(a) of 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 Monday, the 26th May, 2020, inter alia, to consider and take on record the unaudited financial results of the Company for the Financial Year ended 31st March, 2020.

For Lakshmi Machine Works Limited
C. R. SHANKARAN
Company Secretary

Coimbatore
14.05.2020

RAJAPALAYAM MILLS LIMITED
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NOTICE TO SHAREHOLDERS
TRANSFER OF SHARES HAVING UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with Section 124(6) of the Companies Act, 2013, the shares in respect of which, dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to IEPF. The Government of India has notified Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (Rules), detailing the procedure for such transfer.

In accordance with that, the Company proposes to transfer to IEPF the equity shares in respect of which dividends remain unclaimed for seven consecutive years or more.

The Company has sent individual notices through Registered Post to the Shareholders, whose dividends are lying unclaimed for the last seven consecutive years or more, advising them to claim the dividend expeditiously.

In terms of Rule 63(4) of the Rules, the statement containing the details of the Shareholders and the shares due for transfer is available on the Company's website, www.rajapalayammills.co.in for information and necessary action by the Shareholders.

In case, no valid claim is received for the dividend on or before 15th July, 2020, the equity shares in respect of such unclaimed dividend will be transferred to IEPF in accordance with the Rules, on or before 29th August, 2020.

In the event of the Shareholders not claiming the dividend and the shares are transferred to IEPF, the Shareholders are still entitled to claim the shares from IEPF by making an online application to the IEPF Authority. The procedure and the form are available at www.rajapalayammills.co.in and also on www.iepf.gov.in

For RAJAPALAYAM MILLS LIMITED,
A. ARULPRANAVAN
SECRETARY

RAJAPALAYAM
13-05-2020

PepsiCo India ties up with Swiggy to open e-stores for Lay's, Kurkure

MEENAKSHI VERMA AMBANI
New Delhi, May 13

In a bid to ensure availability of its snack brands at a time when the country is grappling with the Covid-19 pandemic, PepsiCo India has entered into a distribution partnership with Swiggy to launch Lay's and Kurkure e-stores on the app. In addition, consumers will also be able to order Quaker Oats through the app.

Currently, the partnership is in the pilot stage and delivery of these select PepsiCo brands is being done by Swiggy in Mumbai and Guru-

gram. The partnership will be expanded to enable delivery of Lay's, Kurkure and Quaker Oats products to consumers in over 20 cities in the coming days, according to sources.

Leading FMCG companies are strengthening their presence on the e-commerce channels and focusing on ways to deliver their products directly to consumers as they are battling supply chain challenges due to the lockdown and consumers are increasingly ordering online. Players like Swiggy have only recently entered the grocery and essential

products space. Packaged food companies like PepsiCo India are hoping to leverage on the food aggregator's hyper-local reach to ensure last-mile delivery of its snack brands to consumers during the lockdown, through such tie-ups. Swiggy's delivery partners will be directly picking up consumers' order from local distributors of the snack brands.

Sources said the company is expected to further step up focus on direct-to-consumer delivery space in the country, in line with its global strategy.

ICLI
LEADERS IN LOGISTICS
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E-mail: secretary@icli.com

NOTICE
Notice is hereby given that due to some unavoidable circumstances the Meeting of the Board of Directors of the Company scheduled to be held on Tuesday, 19th May, 2020 is hereby cancelled/deferred. The Unaudited Financial Results for the 4th Quarter FY 2020 on 31st March, 2020 stands cancelled.

The next date of meeting will be intimated in due course.

The said notice may be accessed on Company's website: www.icli.com & on Stock Exchange's website: www.secdisc.com & www.bseindia.com

For Transport Corporation of India Ltd.
Archna Bhanu
Company Secretary & Compliance Officer

Place: Gurugram
Date: 13th May, 2020

के. आर. सी. एन. लिमिटेड
KIOCL LIMITED
(A Government of India Enterprise)
CIN-L13100KA1976G01002974
II BLOCK, KORAMANGALA, BANGALORE 560 034
Web: www.kiocliid.in

No. KIOCL/ML/IO/F (Off-Shore) 20-2101 Date: 14/05/2020

NOTICE INVITING TENDER WITH SHORT DUE DATE FOR SUPPLY OF IRON ORE FINES FROM OFF-SHORE SOURCES.

KIOCL Limited invites sealed quotations from reputed overseas Mining Companies/Iron Ore Producers/Mine Owners/Manufacturers/Iron Ore Suppliers/Traders/Stockists, for supply of Iron Ore Fines, for use in its Pellet Plant located in Panambur, Mangalore, India.

For more details, please visit our above website and Central Public Procurement Portal <http://procure.gov.in>. Corresponding, if any, would be published in our website only.

Last date for submission of Tender is 2 PM (IST) on 03.06.2020
Phone: 96321 88336, Fax: 080-25532153
E-mail: bupurchase@kiocliid.com

Jt. General Manager I/c (Materials)

