

Unilever's Tea Biz Review May Not Affect India Unit

Analysts say HUL is market leader in tea in India and has gained share in recent years

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Mumbai: Unilever is initiating a strategic review of its global tea business, a decision that analysts said might not affect its Indian business. The review is expected to conclude by mid-year, Unilever said on an investor call on Thursday. The strategic review of the tea business, which clocked about \$3.3 billion in sales last year, comes after the company posted its slowest quarterly growth in a decade. The vo-

lume of tea sales declined due to subdued demand for black tea in developed markets, Unilever said. Hindustan Unilever, the Indian unit that sells Lipton and Brooke Bond teas, is the market leader in India, controlling over a fifth of the country's tea segment.

"We do not expect HUL to evaluate selling its tea business in India given that HUL is the market leader and has gained market share over the past few years. In our view, this strategic review of the global tea business by Unilever could possibly be for Unilever's business in some mature markets and for brands like PG Tips," said Abneesh Roy, senior vice president at Edelweiss Securities. Over the years, Unilever and its Indian unit have struggled in the packaged food segment, especially

in the low-margin commoditised categories. HUL has been focusing on core packaged food and beverage brands with higher margins and exited the tea plantation, oil, fats and biscuit businesses. It also moved out of the bread and bakery business under the Modern brand. Tea in India is still a growing segment and is one of the largest within HUL's food and refreshment business. HUL had earlier pointed out that the company's share in the country's value-added foods — which is less than 10% of the ₹500-billion food market — was "very small at 5%."

The bulk of its foods business is tea, a segment that is highly unorganised, even as the company has been trying to get consumers to upgrade to packaged tea from loose tea. Unilever said global sales grew 2.9% in the fourth quarter and India performed well in a slowing market.

Lexus Begins Assembly in India, Prices Likely to Dip

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Mumbai: Having been on the fringes in the highly competitive Indian luxury car space, Toyota Motor Corp-owned luxury car brand Lexus has an assembly line to make vehicles locally with an estimated investment of about \$100 million and will compete hard with the German luxury car makers in India.

The line has already been set up in Bidadi Bengaluru and the company has begun assembly of the ES sedan and it will eventually add NX SUV to the line up, to price its product competitively in India. The company currently sells half a dozen models in India priced from ₹58.2 lakh to ₹32 crore and all of them are imported as completely-built imports, which come with a levy of over 100%, making Lexus models less competitive when compared to the overall market. With almost all of its rivals having

a local assembly line set up, the fully-built imports from Lexus were putting the company at a disadvantage due to a steep imports duty.

An email sent to the company by ET did not elicit any official response. Plus the company has a limited reach with just dealerships or guest experience centres in India i.e. Mumbai, Delhi, Gurgaon and Bengaluru. The company is likely to add Chennai, Hyderabad and a couple more markets to have a bigger geographical footprint. In a market of 35,000 units, Lexus sold about 500-600 cars in 2019 accounting for a very modest market share of 1-2%.

Bombay HC Resumes TV Tariff Hearing

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Mumbai: The Bombay High Court on Thursday resumed hearing in the cases filed against the Telecom Regulatory Authority of India (Trai) related to the new amendments to the broadcast sector tariff order. The division bench of Justice SC Dharmadhikari and Justice RI Chagla had accepted petitions from top television broadcasters, the Indian Broadcasting Foundation (IBF), and the Film & TV Producers Guild of India on January 14, and asked the regulator to respond within a week.

After the reply from the regulator and rejoinders from the petitioners, the court started the hearing today.

The counsel for Trai stated that the arguments should be based only on the petition and not on the rejoinder, to which senior counsel Janak Dwarakadas, who was representing the guild, stated that there was nothing new in the rejoinder and that everything was available in public domain and on Trai's website.

Dwarakadas argued that the amendments are absolutely "arbitrary" and "violate" natural justice. He stated how the interconnect regulations and tariff order of 2017 were first challenged in the Madras High Court and how the regulations came into effect after a 15% discount cap on bouquets was struck down.

He argued that within the next six months Trai has introduced new tariff order and did not allow the industry to settle down.

RIECO INDUSTRIES LTD.
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PUBLIC CAUTION NOTICE

This is to inform the business community and the general public that **RIECO INDUSTRIES LIMITED (RIECO)** a Company incorporated on 31st October 1975 is a fully owned subsidiary of Sudarshan Chemical Industries Ltd., Pune.

It has come to our notice that a few ex-employees of Rieco after resignation, have joined another company and are making/trying representations/claims and giving false promises that it is same/similar to dealing with RIECO and that the new company is part of Sudarshan group. Customers, vendors and the business community dealing with RIECO are cautioned about such false claims and representations, and RIECO will not be responsible for any losses or damages on account of dealings for any spares/equipment purchased from this entity situated in Pune. RIECO remains a subsidiary of Sudarshan Chemical and is committed to provide the highest quality of products and services.

For RIECO INDUSTRIES LIMITED
VIKAS BHATIA
Managing Director
Pune, 31st January, 2020

PUBLIC NOTICE

Public Notice is hereby given that, pursuant to a Consent Order passed by the Hon'ble Bombay High Court dated 1st July 2019 in terms of Consent Terms dated 28th June 2019 entered into between the parties in Notice of Motion (L) No. 1343 of 2019 in Commercial Suit (L) No. 1321 of 2018, the Plaintiff (being our client) in the said Suit, viz. **Rajkumar Bhojraj Lulla**.

Rajkumar Bhojraj Lulla is entitled to receive a sum of Rs. 4,50,00,000/- as per the Consent Term out of which an amount of Rs. 1,50,00,000/- is paid an amount of Rs. 3,00,00,000/- along with interest @ 18% is due and receivable by **Rajkumar Bhojraj Lulla**.

Mr. Rajkumar Bhojraj Lulla has become entitled to put up for sale in the open market, one (1) Flat being **Flat No.1201** admeasuring 1500 Sq.Ft. in a new Building known as "Sagar Resham" at **Kane Road, Bandra (West), Mumbai - 400 050** more particularly described in the Schedule mentioned hereunder. The said one Flat (1201) is exclusively "charged" in favour of **Mr. Rajkumar Bhojraj Lulla**, the Plaintiff in the aforesaid Suit, and this Public Notice is issued on his behalf and instructions.

Interested persons are requested to submit their offer in writing to **Prime Legem, Advocates, Premises No. 4, First Floor, Plot No. 37, RSC 19, Part 1, MHADA Layout, Garai Sangli Co-operative Housing Society Ltd., Garai Road, Borivli (West), Mumbai - 400 091** and/or by email on **info@primelegem.com** and/or by Whatsapp No. 9223014222.

THE SCHEDULE ABOVE REFERRED TO :

ALL THAT Residential Premises being Flat No. 52 admeasuring 937.11 Sq. Ft. Carpet area on the Fifth Floor in Sagar Resham Co-operative Housing Society Ltd., situated at Kane Road, Bandra (West), Mumbai - 400050 ("Old Flat"), which is presently under redevelopment and accordingly as per Development Agreement dated 27th April 2018 the Defendant No. 1 is now entitled for a residential Flat being Flat No.1201 admeasuring 1500 Sq.Ft. Carpet Area on Sixth habitable Floor in the proposed building to the constructed known as "Sagar Resham" on all that piece or parcel of land bearing CTS No. 864, 865 and 866 of Village Bandra, Taluka Bandra within the Registration District and Sub- District of Mumbai Suburban District situated at Kane Road, Bandra (West), Mumbai - 400050.

For **Prime Legem**
Sd/-
Proprietor
Advocate - High Court

Place : Mumbai
Date : 31.01.2020

Dabur India Limited
Regd. Office: 8/3, Asaf Ali Road, New Delhi -110 002
CIN: L24230DL1975PLC007908,
Tel No. 011-23253488, Fax No. 011-23222051
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Extract of unaudited consolidated financial results for the quarter and nine months ended 31 December, 2019

S. No.	Particulars	Quarter ended (31/12/2019)	Nine months ended (31/12/2019)	Corresponding quarter ended (31/12/2018)
1	Revenue from operations	2,352.97	6,838.23	2199.21
2	Net Profit for the period (before tax, exceptional items and share of profit/loss) of joint venture)	502.49	1,467.01	459.05
3	Net Profit for the period before tax (after exceptional items and share of profit/loss) of joint venture)	482.34	1,387.39	459.57
4	Net Profit for the period after tax, exceptional items and share of profit/loss) of joint venture)	398.87	1,166.32	367.21
5	Net Profit for the period after tax (after non controlling interest, share of profit/loss) of joint venture and exceptional items)	397.70	1,163.79	366.05
6	Total Comprehensive Income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	411.95	1,229.25	355.89
7	Paid-up equity share capital (Face Value of ₹ 1 each)	176.71	176.71	176.63
8	Other equity *			
9	Earnings per share (Face value of ₹ 1 each) (not annualised)			
	(a) Basic	2.25	6.59	2.07
	(b) Diluted	2.24	6.57	2.06

* Other Equity as on 31 March, 2019 was ₹ 5,455.05

Notes:
1. Additional information on standalone financial results is as follows:
2. The above is an extract of the detailed format of unaudited consolidated financial results for the quarter and nine months ended 31 December, 2019 filed with the stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results for the quarter and nine months ended 31 December, 2019 are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website (www.dabur.com).

For and on behalf of Board of Directors
For Dabur India Limited
(Amit Burman)
Chairman
DIN : 00042050

Place : New Delhi
Date : 30 January, 2020

Pidilite Industries Limited

Extract of Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2019 (₹ In crores)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended
		31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1	Total income from operations	1702.55	1620.15	5149.36	4853.82	6285.39	1966.42	1878.47	5885.26	5529.09	7224.60
2	Net Profit for the period (before tax and Exceptional items)	433.38	331.78	1233.90	1093.68	1376.45	454.53	334.99	1269.91	1067.76	1359.64
3	Net Profit for the period before tax (after Exceptional items)	433.38	331.78	1211.66	1093.68	1376.45	454.53	330.59	1247.67	1061.64	1341.62
4	Net Profit for the period after tax (after Exceptional items)	330.39	224.69	942.03	736.24	979.44	346.11	219.56	965.54	691.52	928.39
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	329.48	222.11	934.60	731.54	976.46	347.97	209.31	965.45	698.49	931.16
6	Equity Share Capital	50.80	50.80	50.80	50.80	50.80	50.80	50.80	50.80	50.80	50.80
7	Reserves excluding Revaluation Reserve as at Balance Sheet date	-	-	-	-	4135.92	-	-	-	-	4097.29
8	Earnings Per Share (of ₹ 1/- each) (for continuing and discontinued operations) -										
	1. Basic:	@ 6.50	@ 4.42	@ 18.54	@ 14.50	19.28	@ 6.73	@ 4.32	@ 18.88	@ 13.58	18.21
	2. Diluted:	@ 6.50	@ 4.42	@ 18.53	@ 14.49	19.27	@ 6.72	@ 4.32	@ 18.87	@ 13.57	18.20

@ For the period only and not annualised.
Note:
a. The above is an extract of the detailed format of unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th January, 2020. The full format of the Unaudited Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on Company's website www.pidilite.com

Place : Mumbai
Date : 29th January, 2020

Bharat Puri
Managing Director

Regd. Office: 7th Floor, Regent Chambers, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021. | Tel.: 91 22 2835 7000 | Fax: 91 22 2835 6007 | Email: investor.relations@pidilite.co.in | www.pidilite.com | CIN: L24100MH1969PLC014396

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