

## Mahindra Logistics has set a price band of Rs 425-429 per share for the IPO



**Mumbai:** Mahindra Logistics Ltd, the logistics arm of automobile maker Mahindra and Mahindra Ltd, said its Rs 829.36 crore initial public offering (IPO) will open on 31 October.

The logistics company has set a price range of Rs 425-429 per share for the IPO, which values it at Rs 3,023-3,052 crore. The offer will close on 2 November.

The share sale is a pure secondary offering, which will see parent Mahindra, Normandy Holdings Ltd and private equity firm Kedaara Capital collectively sell 19.33 million shares. The offer will see a total stake dilution of 27%.

Mahindra Logistics provides services such as warehousing, transport, in-factory logistics, people logistics and freight forwarding for clients across industries such as auto and auto component manufacturing, consumer, pharmaceuticals and

e-commerce. In 2016-17, the company reported a revenue of Rs2,676.2 crore, up 28% from the previous fiscal. The company reported a profit of Rs46 crore in 2016-17, up 28% from a year earlier.

According to Pirojshaw Sarkari, chief executive of Mahindra Logistics, the company intends to continue to focus on growing business from non-Mahindra Group clients. The revenue derived from non-Mahindra Group clients increased to 46.04% of the total in fiscal 2017 from 29.86% in fiscal 2015.

Mahindra Logistics operates in two distinct business segments, namely supply chain management (SCM) and corporate people transport solutions (PTS). In fiscal 2017, the SCM and PTS businesses accounted for 88.94% and 11.06%, respectively, of the total revenues. Kedaara Capital bought a 23% stake in Mahindra Lo-

gistics for Rs200 crore in 2014.

The Indian logistics industry comprising segments such as road freight, rail freight, coastal freight, warehousing, cold chain and container freight stations and inland container depots, estimated at Rs6.4 trillion in fiscal 2017, is expected to grow at a compound annual growth rate of 13% to Rs9.2 trillion by fiscal 2020, according to a report by rating agency Crisil Ltd.

Mahindra Logistics has appointed Kotak Mahindra Capital Co. Ltd and Axis Capital to manage the share sale.

Till September this year, the Indian primary market has witnessed 24 IPOs with companies raising Rs30,853 crore, according to data from primary market tracker Prime Database. In 2016, 26 companies raised Rs26,493.8 crore through the IPO route.

## L&T Launches Offshore Patrol Vessel for Indian Coast Guard

**Chennai,** Larsen & Toubro launched the Lead Offshore Patrol Vessel (OPV) of a series of seven OPVs for the Indian Coast Guard today. Entirely designed in-house, from concept, this is the first OPV class vessel for the Indian Coast Guard that has been built by a Private Sector yard in a record time frame.

The OPV was launched by Smt Jyoti Murthy and was named Vikram in the presence of Additional Director General of Coast Guard, VSR Murthy, PTM, TM., Mr JD Patil, Whole Time Director (Defence Business) and Member of Larsen & Toubro Board, Vice Admiral B Kannan (Retd), MD & CEO L&T Shipbuilding, and other dignitaries also graced the occasion.

L&T was entrusted by the Ministry of Defence in Mar 2015 to design and build seven OPVs for an order value of Rs. 1432 Crores. The order stipulated delivery of the first OPV within 36 months from signing of the contract i.e. by Mar-2018 and subsequent vessels at intervals of 6 months. However, with the construction of multiple OPVs progress-

ing on or ahead of schedule, all are planned to be delivered ahead of the contracted delivery dates.

OPVs under the project are long range surface ships, capable of operation in maritime zones of India, including island territories with helicopter operation capabilities. Their roles include coastal and offshore patrolling, policing maritime zones of India, control & surveillance, anti-smuggling & anti-piracy with limited wartime roles.

The vessel that is 97m long, 15m wide, has 3.6m draught, 2140 T displacement with a range of 5000 NM is built for attaining sustained speeds of up to 26 knots. The entire design and construction processes have undergone dual certification from American Bureau of Shipping and Indian Registrar of Shipping and the project is being overseen by the Indian Coast Guard's resident team at Kattupalli shipyard. Having been built with modern methods and build strategy of construction on land and launch through ship lift, on launch the OPV would be put through a series of Harbour and Sea Acceptance Trials before delivery

to the Indian Coast Guard. Once commissioned, it would significantly enhance the coastal patrolling capabilities of Indian Coast Guard.

Commenting on the launch, Mr. S.N. Subrahmanyam, CEO & Managing Director, Larsen & Toubro, said: "This launch is a reaffirmation of our credentials in the ship building space as this is our third major mandate from the Indian Coast Guard under relationship that began with a contract for 36 Interceptor Boats followed by a repeat contract for 18 more Interceptor Boats."

Mr Jayant D Patil, Whole Time Director (Defence Business) and Member of Larsen & Toubro Board said: "With L&T's ethos of Nation building we have been a part of National initiatives across strategic sectors and core sectors of the economy and we stay committed to strengthening the nation's armed forces. This is reflected in the heavy investments made by us in building state-of-the-art facilities for defence manufacturing. The launch of the lead OPV designed and built in house is a big leap towards the country's self-reliance in Defence."

## Business Brief

### WR ORGANISING "RUN AGAINST CORRUPTION" ON 30TH OCTOBER

**Ahmedabad,** On the occasion of Vigilance Awareness Week, for the first time, Western Railway's Vigilance Department is organising "Run Against Corruption" at 6.00 hrs on Monday, 30th October, 2017. The run will be of 3.5 km, starting from Air India building to boat club at Marine drive. Vigilance Awareness Week will be observed from 30th October, 2017 to 4th November, 2017 in which various activities are being conducted at headquarters office as well as in all six divisions of Western Railway.

### Jet to enhance daily services between Mumbai-London

**Mumbai,** Airline major Jet Airways on Thursday said that it will commence a third daily non-stop service between Mumbai and London's Heathrow airport with effect from October 29, 2017. According to the airline, the latest frequency complements its existing operations to London from its hubs in Mumbai and Delhi.

"Our latest offering will enable us to capitalize on the demand and popularity of this sector, and together with our codeshare partners, allow us to offer convenience and seamless connectivity to travellers to 14 destinations in North America," said Jayaraj Shanmugam, Chief Commercial Officer, Jet Airways.

### GoAir to commence operations out of T2, IGI airport from Sunday

**New Delhi,** Budget passenger carrier GoAir on Thursday said that its service "G8 207" from New Delhi to Lucknow on October 29, 2017 will be the first flight of the airline to operate out of Terminal 2 (T2) of the IGI airport here. The announcement follows the airline's decision to shift its entire operations to T2 from Terminal 1 (T1).

"In order to facilitate the growth of IGI airport, GoAir has mutually agreed with DIAL (Delhi International Airport Limited) to move its entire operations from T1 to T2 from October 29, 2017," the airline said in a statement. According to the airline it has undertaken various initiatives to ensure hassle free shifting.

"To inform its passengers of the change, signage and hoardings will be put up across both terminals at the airport," the statement said. "GoAir will also update its passengers through social media network, company website and intimation through email, SMS and its customer service helpline." On its part, the airport operator DIAL has decided to provide free inter-terminal transfer facility between T1 and T2 for a period of three months which is in addition to its usual transfer shuttle bus service.

### Cummins India's Q2 net profit at Rs 153 cr

**Mumbai,** Cummins India on Thursday reported a net profit of Rs 152.90 crore for the second quarter of 2017-18.

According to the company, its net profit during the corresponding quarter of last fiscal stood at Rs 222.16 crore. "The decline in domestic sales during the current quarter was mostly driven by GST implementation and lack of readiness challenges faced by some of our major customers," said Anant J. Talaulicar, Chairman and Managing Director, Cummins India. "While a revolutionary change such as GST is bound to have some unforeseen, negative consequences, I am optimistic about the longer term positive impacts on our business and country." The company maintained its positive full year outlook for domestic sales as the underlying demand conditions remain stable to increasing.

### US House approves Senate-version budget

**Washington,** US House of Representatives on Thursday approved the Senate's version of budget resolution for fiscal year 2018, a big step toward pushing tax reform forward. In a vote of 216-212 primarily along party line, the House passed the budget resolution that will allow Republicans' tax plan to add up to \$1.5 trillion to the deficit over a decade, Xinhua news agency reported. The budget resolution also helps unlock a procedure that could allow the passage of the tax reform plan without support from Democrats.

It includes billions more for defense spending, while calls for \$5 trillion in spending cuts over the decade, including cuts to Medicare and Medicaid.

The Senate passed the resolution last week and the House approved it without changes, a step that will allow Republicans to speed up its push for tax reform. "President Donald J. Trump applauds Congress for assing its pro-growth FY 2018 joint budget resolution and fulfilling its obligation to the American people," said a statement from the White House's press secretary on Thursday.

### Twitter losses dip, adds 4 mn users in Q3

**San Francisco,** Twitter has announced that it has significantly cut down its losses and added nearly four million users in the third quarter of 2017 that ended in September. The microblogging site reported a revenue of \$590 million, down from \$616 million this time last year -- a four per cent drop -- according to its earnings report released on Thursday.

Still, the company's losses narrowed, with a net loss of \$21 million this quarter -- down from \$103 million this time last year. The Verge reported. Twitter expects the next quarter to be profitable. In good news for investors, the company now has 330 million monthly users, up from 326 million last quarter and 317 million this time last year.

The daily active users are also up 14 per cent year over year, though Twitter did not give an exact figure on where those are at overall. Meanwhile, Twitter also said that it had miscounted monthly active users since late 2014, overestimating growth for the prior two quarters by one to two million.

### Expectations of healthy Q2 results buoy key indices

**Mumbai,** The key indices of the Indian equities market traded on a high note during the mid-afternoon session on Friday. The two key indices -- the S&P BSE Sensex and NSE Nifty50 -- also record new intra-day highs.

According to market observers, expectations of healthy quarterly results and buying support for the auto and banking stocks lifted the key indices.

On intra-day record high basis, the barometer 30-scrip Sensitive Index (Sensex) of the BSE touched 33,286.51 points, while broader 50-scrip Nifty at the National Stock Exchange (NSE) reached 10,366.15 points. At 2.15 p.m., the NSE Nifty 50 gained 10.50 points or 0.10 per cent at 10,354.30 points.

## More time given to airlines to shift flights to T2: DIAL

**New Delhi,** IGI airport operator DIAL on Friday said it has given more time to various airlines to shift some of their flight operations to Terminal 2 (T2) from Terminal 1 (T1). The shifting of flight operations to T2 is a prerequisite for the commencement of T1's expansion plan.

According to the Delhi International Airport Limited (DIAL), it continues to consult IndiGo and SpiceJet on the matter and has given these airlines time till January 2018 to shift some flights from T1 to T2.

Earlier, the deadline for three low-cost carriers -- IndiGo, GoAir and SpiceJet -- which currently operate from T1D to shift some of their flight operations to T2

was October-end. Recently, budget passenger carrier GoAir had agreed to shift its entire operations from T1 to T2.

"We are in consultations with our stakeholders (SpiceJet and IndiGo)... we have given them time to shift (some of their flights) to T2 by January 4, 2018, DIAL's Chief Executive I.P. Rao told IANS.

The T1 expansion plan envisages a new integrated terminal that can handle 40 million passengers per annum. DIAL had earlier said that the budget passenger carriers' departure terminal T1D and terminal T1C will be merged into one and expanded to accommodate 40 million passengers per annum.

## Dark night for realty sector, light still seems elusive

**Mumbai,** It was a year when India's realty sector was shaken to its foundation. A majority of the big, medium and small realtors across the country suffered from a severe liquidity crunch, stalled projects, elusive investors and buyers and a near-blanket stay on new projects -- especially in the lucrative commercial and luxury housing segments.

How did demonetisation result in such a severe impact on this segment? "Essentially, demonetisation completely drained the markets of liquidity, which is still continuing. Banks have all the money but it is not being lent out. Nor is it adequately

compensated by alternatives like digital growth," Niranjan Hiranandani, leading developer and Chairman of Hiranandani Constructions, told IANS.

Hiranandani, who is also President of the National Real Estate Development Council (NAREDCO), a powerful body of construction companies, admits that the realty sector took "a battering" at close quarters in the past 12 months. The high-investment construction industry was the worst affected. The Goods and Services Tax (GST) and the Real Estate Regulation Act (RERA) have not helped either. If anything, they have come in as additional dampeners. The result is

that the realty industry is passing through a phase where it seems to be all decked up and having to go somewhere.

Hiranandani said that, on an average, around one-third of the realty market was down nationwide, with the impact even higher in the north and the east, even as the cash crunch continues. The realty sector operated on the basis of unaccounted wealth, which may have taken a hit. Also, the sector was largely unregulated, allowing builders to delay projects at their whim, and investing money raised from customers in other projects or land banks. RERA is expected to change all that, with strict

penalties for violation of construction norms or fund use. Jaxay Shah, President of the Confederation of Real Estate Developers Association of India (CREDAI), is quite upbeat about the changes that have spelled doom for the sector he is in. "Some of the most revolutionary monetisation, RERA and GST have proved to be a 'naya daur' or a new era for the realty sector," said Shah, who is Managing Director of the Gujarat-based Savvy Infrastructure. Shah told IANS that the policy and legislative changes were "ushering in a new wave of growth" by increasing transparency as well as homebuyer and investor confidence."

**GTPL Hathway Limited**  
CIN: L64204GJ2006PLC048908 • Reg. Off.: C-202, 2nd Floor, Sahajanand Shopping Center, Opp: Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat.  
Website: www.gtpl.net, E-mail: compliance@gtpl.net, Telephone: 079-61400000

**NOTICE**  
Notice is hereby given, pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, that a meeting of the Board of Directors of the Company will be held on Monday, November 06, 2017 to consider and approve, inter-alia, the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2017. This notice is available on the website of the Company at www.gtpl.net and also on the website of the respective stock exchange(s) i.e., National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com.

**For, GTPL HATHWAY LIMITED**  
Sd/- **TARUN KUMAR**  
Company Secretary & Compliance Officer, M No: F9256  
Date : 27/10/2017

Before the Regional Director, (North Western Region), Ahmedabad  
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND  
In the matter of **Danta Enterprises Private Limited** having its Registered Office at Satyagruh Chavani, Lane No. 21, Bungalow No. 508, Nr. Jodhpur Cross Road, Satellite, Ahmedabad-380015 (Gujarat) .....(Petitioner)

**PUBLIC NOTICE**  
NOTICE is hereby given to the General Public that the Company proposes to make an application to the Central Government through the Regional Director, North Western Region, Ahmedabad under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the Extraordinary General Meeting held on 15th September, 2017 to enable the Company to change its Registered Office from the State of Gujarat to the State of Uttar Pradesh.

Any person whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing Investor Complaint Form or cause to be delivered or send by registered post of his / her objections supported by an affidavit stating the nature of his / her interest and grounds of opposition to the Regional Director, North Western Region, Ministry of Corporate Affairs, ROC Bhawan, Opposite Rupal Park, Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013 within fourteen days from the date of publication of this Notice with a copy of the Applicant Company at its registered office at the address mentioned above.

**For DANTA ENTERPRISES PRIVATE LIMITED**  
CIN: U51909GJ2014PTC078485 Sd/- **Sunil K. Jain**  
Date : 26.10.2017 Director  
Place : Ahmedabad DIN: 01308863

Before the Regional Director, (North Western Region), Ahmedabad  
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND  
In the matter of **Glebe Trading Private Limited** having its Registered Office at Satyagruh Chavani, Lane No. 21, Bungalow No. 508, Nr. Jodhpur Cross Road, Satellite, Ahmedabad-380015 (Gujarat) .....(Petitioner)

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**For GLEBE TRADING PRIVATE LIMITED**  
CIN: U51900GJ2010PTC062557 Sd/- **Ranjit Malik**  
Date : 26.10.2017 Director  
Place : Ahmedabad DIN: 00059379

**CEEJAY FINANCE LIMITED**  
Regd. Office: C.J. House, Mota Pore, Nadiad-387001  
CIN: L65910GJ1993PLC019090 TELEFAX: 0268-2561727  
http://www.cejayfinancelimited.com/  
Mail: kpujc@yahoo.co.in

**NOTICE**  
Notice is hereby given that pursuant to Regulation 29, the meeting of Board of Directors of the company will be held on Saturday, 11th November, 2017 at 11-00A.M at the Registered Office of the Company to approve the unaudited Financial Results for the Quarter ended on 30th September, 2017.

**For, CEEJAY FINANCE LIMITED**  
K. P. UPADHYAYA  
COMPANY SECRETARY  
Date : 27th October, 2017  
Place : Ahmedabad

**VINYOFLEX LIMITED**  
Regd. Office : 307, Silver Chamber, Tagore Road, RAJKOT - 360 002. Ph. 0281-2468328  
CIN : L25200GJ1993PLC019830 • Web : www.vinyoflex.com • E-mail : info@vinyoflex.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2017** (Rs. in Lakhs)

| SR NO. | Particulars  | FOR THE QUARTER ENDED  |                      | FOR THE HALF YEAR ENDED |                      |
|--------|--|------------------------|----------------------|-------------------------|----------------------|
|        |  | 30/09/2017 (Unaudited) | 30/09/2016 (Audited) | 30/09/2017 (Unaudited)  | 31/03/2017 (Audited) |
| 1.     | Total Income from operations   | 699.50                 | 693.81               | 1449.27                 | 3107.74              |
| 2.     | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 56.22                  | 62.83                | 114.32                  | 253.26               |
| 3.     | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)   | 56.22                  | 62.83                | 114.32                  | 253.26               |
| 4.     | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)  | 56.22                  | 62.83                | 114.32                  | 253.26               |
| 5.     | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 37.22                  | 41.83                | 76.32                   | 169.30               |
| 6.     | Paid up equity share capital (Equity Shares of Rs. 10.00 per share)  | 431.90                 | 431.90               | 431.90                  | 431.90               |
| 7.     | Reserve (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of Previous accounting year                                   | -                      | -                    | -                       | 893.05               |
| 6.     | Earnings per share (EPS) (for continuing and discontinued operations)  | 0.86                   | 0.96                 | 1.76                    | 3.92                 |
| (a)    | Basic  | 0.86                   | 0.96                 | 1.76                    | 3.92                 |
| (b)    | Diluted  | 0.86                   | 0.96                 | 1.76                    | 3.92                 |

**Notes :**  
1. The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results to be filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Full Format of the Quarterly Financial Result are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vinyoflex.com)  
2. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 27/10/2017.  
3. The company's activity falls in a single segment i.e. PVC Film therefore reporting in terms of Accounting Standard 17 (Segment Reporting) is not applicable.  
4. Previous Quarterly / Half Yearly figures have been regrouped / reclassified wherever necessary.

For, and on behalf Board of Directors of **VINYOFLEX LIMITED**  
Vinod K. Tilva  
(Managing Director)  
(DIN - 00275279)

Place: RAJKOT  
Date: 27-10-2017

## Nordic bank to cut 6K jobs by 2021, robots to take over

**Oslo,** The Nordic banking giant Nordea has announced it would shed 6,000 jobs during the next four years. One of its reasons is replacement of human positions with "robots".

Nordea has around 32,000 employees. CEO Casper von Koskull explaining the layoff in a statement

on Thursday said "need to cut costs" and "improvement in efficiency" were key factors, Xinhua news agency reported.

The layoffs include 2,000 outsourced consultants. How the sackings would be distributed in the Nordic area was not specified.

Nordea said it was introducing "robots" that respond to customer questions online.

One such robot in Norway has already begun working in September and has already responded to 10,000 questions previously handled by staffers.

In Finland, robot service begins in December. Von Koskull said "artificial intelligence" will improve customer experience.

Some jobs described as "routine" will be transferred to Poland. Salary levels in Finland and the other Nordics are higher than in Poland.

The news came two days after Nordea announced it had begun co-operation with Apple-pay, now available in the Nordic area.

Analysts have pointed out that after a couple of years Apple and comparable companies could be severe competitors to traditional banks.

After a change of legislation next year, banks in Finland must allow access to a customer's account to outside services, if the customer permits.

**CHANGE OF NAME**  
I have changed my old name from **VIKRAM KANRAJ JAIN** to New Name **RAJ KANRAJ JAIN**  
Add. : B/93, Orchid Green, Shahibaug, Ahmedabad  
209

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