

Centre sensitive to slowdown in auto sector: Maruti Suzuki

New Delhi, The government is sensitive towards the slowdown in the auto industry, a senior Maruti Suzuki official said on Thursday. According to Maruti Suzuki Chief Executive Kenichi Ayukawa, the government is sensitive to the implications of the auto sector slowdown and is taking steps to reverse it. Ayukawa was addressing the annual convention of Society of Indian Automobile Manufacturers (SIAM) being held here. At present, the sector suffers from a sales downturn due to several factors like high GST rates, farm distress, stagnant wages and liquidity constraints. The sales slowdown has hit hard the passenger vehicle manufacturers. The sales slowdown has hit hard the passenger vehicle manufacturers. On Sunday, the company reported a 32.7 per cent decline in its total vehicle sales in August 2019 on a year-on-year (YoY) basis. Last month, the company sold a total of 1,06,413 units, including exports, compared to 1,58,189 vehicles in August 2018. India's largest car manufacturer, Maruti Suzuki has decided to shut down production of passenger vehicles for two days in its Gurugram and Manesar plants in Haryana. To help revive the sector, Finance Minister Nirmala Sitharaman had, on August 23, announced that government departments would be allowed to buy new vehicles. Additionally, automobiles purchased till March 31, 2020, can avail the benefit of additional depreciation of 15 per cent, with total depreciation up to 30 per cent. Besides, BS-IV vehicles bought till March 31, 2020, would remain operational for their entire registration period. Besides, BS-IV vehicles bought till March 31, 2020, would remain operational for their entire registration period. "It is welcoming that Government is working to introduce measures to improve the situation," Ayukawa said. "All key stake holders - OEMs (original equipment manufacturers), suppliers, dealers, banks, etcetera, have to collaborate with confidence. We have to work together to come out of the slowdown." — IANS

Tough challenge for Arcelor Mittal to complete Essar Steel buy

New Delhi, Sept. After braving tough legal challenges to emerge as the successful resolution applicant for Essar Steel, the world's largest steel maker ArcelorMittal might now face a tough challenge to go ahead with the buyout of a fully integrated steel facility in India amidst falling steel power and bleak outlook for the sector. Industry sources in the know of the developments said that the Luxembourg-based company is constantly reviewing its India plans and is also under pressure from its investors, some of whom have questioned buying a steel plant at a premium at this juncture when the market prospects have painted a darker future for the sector. ArcelorMittal however, did not respond to a query sent by IANS on the developments. Messages and phone calls made to the spokesperson did not elicit any response. The company in a statement to investors though had said it expects to close the Essar Steel acquisition in the December quarter. ArcelorMittal has emerged as the successful resolution applicant for Essar Steel and its bid of Rs 42,000 crore has been approved by the committee of creditors (CoC). But the resolution process is yet to reach finality with the matter now in Supreme Court. The Supreme Court had on July 22 put on hold the sale of Essar Steel India Ltd to ArcelorMittal after lenders to the bankrupt Indian steel maker challenged an appeals court ruling that said operational creditors have to be treated on a par with financial creditors. Subsequently, submissions have also been made by operational creditors who have challenged the validity of the recent amendments to the IBC. For ArcelorMittal, the India jinx seems to be at work again preventing the company from having an integrated steel operations of its own. Steel sector experts say that not only domestic steel prices and demand are fall-

ing, the global steel demand is also expected to remain subdued with the ongoing trade war between the US and China. This could put the sluggish steel cycle longer making survival of companies difficult. In India, the benchmark hot rolled coil steel prices has already dipped below the Rs 40,000 a tonne mark for first time in the last two years due to weak demand. Globally, steel prices have fallen almost 20 per cent to about \$ 500 a tonne from over \$600 a tonne when ArcelorMittal first placed its bid for Essar Steel in early 2018. India Ratings and Research (Ind-Ra) has also revised down its outlook on the Indian steel sector from 'stable' to 'stable-to-negative' for the remainder of FY20 owing to sluggish steel demand growth expectations. A Moody's Steel Asia Outlook has said that India's steel demand will slow to mid-single digit growth due to weak auto and manufacturing demand. The signs for the steel market is negative. Though governments stimulus and infrastructure investment would sustain demand and arrest price fall, global economic environment does not portend good for the sector," said a steel sector expert. For ArcelorMittal, the Rs 42,000 crore bid for Essar Steel is not the only cost to take over the operations of the company. It has to spend another Rs 2,500 crore for the slurry pipeline in Odisha and will need to invest up to Rs 15,000 crore more for reducing dependence on gas usage in iron making. Moreover, ArcelorMittal has already paid Rs 7,500 crore to clear the dues of Uttam Galva Steels and KSS Petron to make itself eligible for the bidding process. Investors have begun to question large investments as the company itself is facing tight financial situation. ArcelorMittal reported an operating loss of \$0.2 billion and net loss of \$0.4 billion in the June quarter. EBITDA of \$1.6 billion in the quarter was down 43 per cent reflecting a negative price-cost effect. Gross debt of the company was at \$13.8 billion in June quarter, compared to \$13.4 billion in the March quarter.

Business Brief

Dollar falls amid weaker safe-haven currencies

New York, The dollar fell on Thursday along with declining safe-haven currencies including the Japanese yen and the Swiss franc, as investor sentiment was boosted by the news that China and US chief trade negotiators agreed to jointly create favourable conditions for trade talks in October. The two sides agreed to hold the 13th round of China-US high-level economic and trade consultations in early October in Washington and maintain close communication before that. The dollar index, which measures the greenback against six major peers, decreased 0.05 per cent at Euro 49.4061 in late trading. In late New York trading, the Euro increased to \$1.1036 from \$1.1032 in the previous session, and the British pound increased to \$1.2323 from \$1.2212 in the previous session. The Australian dollar rose to \$0.6816 from \$0.6798. The dollar bought 106.95 Japanese yen, higher than 106.40 Japanese yen of the previous session. The dollar increased to 0.9868 Swiss franc from 0.9802 Swiss franc, and it rose to 1.3234 Canadian dollars from 1.3219 Canadian dollars.

Subsidy on Electric Vehicle Results in 35% benefit to consumers

Ahmedabad Jitendra New EV Tech's has launched an Electric scooter JMT 1000 HS (High Speed) for Rs.75,000/- on road price in Gujarat. The new JMT 1000 HS, boasts of quick pickup (0-40 Kms in 8 seconds) and 200 Kilogram weight carrying capacity (Double seat). The Electric Bike runs on a Lithium-Ion battery which can be fully charged in just 3 hours that gives a driving range of 90 Kilometres. Jitendra Shah (Managing Director) of Jitendra New EV Tech Pvt. Ltd. said "We originally priced the JMT 1000 HS at Rs.110,000/- but thanks to various incentives announced by the Central & State Government now the on road price is reduced to Rs.75,000/- only. Central Government subsidy under FAME 2 (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles) scheme and the concessional rate of Goods & Services Tax (GST) of 5% (earlier 12%). JMT 1000 HS has also been granted Gujarat State Government subsidy and is exempt from Gujarat State Road Traffic Organisation Vehicle registration tax. Many Urban Local Bodies are considering offering free parking for Electric Vehicles in their pay and park - parking lots.

Samsung Galaxy Fold pre-orders cancelled before re-launch

San Francisco, Samsung has decided to cancel all pre-orders of Galaxy Fold in the US, just ahead of its re-launch for buyers who signed on to purchase the device earlier this year. As per Samsung's email, the pre-orders have been cancelled in order to "ensure that you have the best possible experience with this revolutionary new technology," and it notes that the company is rethinking the entire process, including purchasing, unboxing, and service for the Fold (although it doesn't offer details), the Verge reported on Thursday. The South Korean tech giant reportedly sent out emails to pre-order customers letting them know that their existing pre-orders, many of which were placed in April, have been cancelled. A Samsung representative reportedly highlighted the recently announced "Galaxy Fold Premier Service" that it will be offering for the Galaxy Fold - presumably part of the new sales process - and promised more details closer to launch, the report added. According to YouTuber M. Brandon Lee, who first made the email by Samsung public, the smartphone player is also throwing in a \$250 credit for free to be redeemed on any product sold directly through its online store.

ONGC stocks jump 9% on company clarification after fire

Mumbai, Shares of state-run Oil and Natural Gas Corporation (ONGC) jumped over 9 per cent on the BSE on Thursday after the company informed the exchanges that its fuel supplies would continue uninterrupted despite the massive fire at its Uran Oil and Gas Processing Plant that claimed four lives. The fire broke out here on Wednesday. The company in a regulatory filing said that the "off-shore crude supply remains unaffected and the impact of fire in local vicinity is NIL". ONGC also said that following the fire, gas processing was restricted to maintain supplies to internal power generation and also to meet the requirements of Mahanagar Gas Ltd, and the remaining gas was diverted to the other processing unit of the company at its Hazira plant. "All out efforts were made to control the situation and fire was brought under control within a short span of time with the internal safety provisions aided by MARG (Mutual Aid Resource Group)," the filing said. Three CISF fire personnel and ONGC's Resident Production Superintendent succumbed to fatal injuries sustained in the incident. At 2.54 p.m., ONGC was trading at 5.21 per cent higher at Rs 125.25 apiece after surging as much as 9 per cent earlier in the day.

Gujarat Water Supply & Sewerage Board Tender Notice No. 13 & 14 of 2019-20. Executive Engineer, Public Health Works Division, First Floor, Jal Bhavan, B/H Prabha Honda Show Room, Near T.B. Tran Rasta, Patan-384265, District: Patan. Phone No. 02766-226716. Gujarat State invites E-Tenders for below mentioned work. Amounting to total Four Tender work. Estimate cost Rs 33.84 Lakhs. For ID : (1) 375200 (2) 375201 (3) 375204 & (4) 375205. Last date of Submission of On Line E-tender Date: 23.09.2019 up to 18.00 Hrs. Documents scanned during down load are to be Submitted by RPAD/Speed Post till Date :30.09.2019 & Details of Tender is put on notice board of this office and website www.statetenders.com; www.gwssb.org & www.gwssb.nprocure.com. GWSBS reserves the right to accept or reject any or all tenders without assigning any reason & further any amendment shall be viewable on website. Water Supply Help Line No. 1916 No.DDI/PATAN/273/2019-20

WESTERN RAILWAY - AHMEDABAD DIVISION VARIOUS ENGINEERING WORKS e-Tender Notice No. 18 of 2019-20 dated : 05.09.2019. Sr. No., e-Tender No., Name of work, Approximate NIT Cost (₹), EMD Cost (₹). 01. DRM-ADI-97-2019-20: Providing toilets and other basic facilities at various manned level crossings under jurisdiction of Assistant Divisional Engineer-Mehsana. 1,04,24,903.19, 2,02,100.00. 02. DRM-ADI-98-2019-20: Providing toilets and other basic facilities at various manned level crossings and improvement to dilapidated duty banks under jurisdiction of Assistant Divisional Engineer (MG) - Sabarmati. 88,21,834.99, 1,76,400.00. 03. DRM-ADI-99-2019-20: Mahesana : Setting up of quick watering arrangement on platform. 1,34,33,086.58, 2,17,200.00. 04. DRM-ADI-100-2019-20: Hiring 02 (Two) of Multi-utility vehicle for maintenance of track for. 18,38,617.19, 36,800.00. 05. DRM-ADI-101-2019-20: Hiring 05 (Five) of Multi-utility vehicle for maintenance of track for. 45,96,542.96, 91,900.00. 06. DRM-ADI-102-2019-20: Ahmedabad Division - Rectification of bad lay out and T&R of points and crossing by use of T-28, JCB crane etc. under jurisdiction of Divisional Engineer (North) Ahmedabad (Re-invited). 49,61,057.55, 99,230.00. Closing date and time of e-tender: 09-10-2019 at 15:00 Hrs. Address of the Office: Sr. Divisional Engineering (Co-ordination)-Ahmedabad, DRM Office, Opp. New Swadeshi Mill, Naroda Road, Amdapura, Ahmedabad-382345. Website for participating e-tender: www.irps.gov.in

CORAL LABORATORIES LIMITED Regd. Office: SF-206, Silver Oak Complex, B.P.C. Road, Vadodra-390020. Corp. Office: 3/B, Patanwala Compound, Opp. Shreyas Cinema, L. B. S. Marg, Ghatkopar (West), Mumbai - 400 086. Tel.: 022-25005245/46 Fax: 022-25004893 Website: www.corallab.com E-mail: cs@corallab.com CIN : L24231GJ1997PLC031669

NOTICE OF 37th ANNUAL GENERAL MEETING, CLOSURE OF REGISTER OF MEMBERS AND REMOTE E-VOTING INFORMATION. NOTICE IS HEREBY GIVEN that the 37th Annual General Meeting (AGM) of the Company will be held on Friday, 27th September, 2019 at 11.00 A.M. at SF-206, Silver Oak Complex, B.P.C. Road, Vadodra, Gujarat - 390020 to transact such Ordinary and Special business as set out in Notice convening the AGM. The Electronic copy of the Notice of the AGM and Instruction for remote e-voting, along with attendance slip, proxy form and Annual Report 2018-2019 have been sent to all Members whose email IDs are registered with the Company/ Depository Participant. For Members who have not registered their Email ID with the Company, physical copies of above documents have been sent at their registered address in the permitted mode. Pursuant to Section 91 of Companies Act, 2013 (the Act) read with Rule 10 of the Companies (Management and Administration) Rules, 2014 that the Register of Members of Coral Laboratories Limited ("The Company") will remain closed from Saturday 21st September 2019 to Friday 27th September, 2019 (both days inclusive). It is also notified that the 37th Annual General Meeting (AGM) will be held on Friday 27th September, 2019 at 11.00 A.M. at SF-206, Silver Oak Complex, B.P.C. Road, Vadodra, Gujarat - 390020 to transact the business as set out in Notice convening the AGM. As per Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, the Company is pleased to provide to its Members, the facility to cast their vote by electronic means on all resolutions set forth in the Notice Convening the AGM. The details pursuant to the provision of the Act and the said Rules are given hereunder.

WESTERN RAILWAY - RAJKOT DIVISION HIRING OF AMBULANCE VEHICLE. E-Tender Notice No. MD/DRM/RJT/E-TENDER/2019-20/06. Dt. 03-09-2019. Tender No. MD/DRM/RJT/19/09/09 (I) Name of Work: Rajkot Division: Hiring of Ambulance Van complete with all medical facilities, staff, fuel etc. for Divisional Railway Hospital, Rajkot for a period of 36 months. (ii) Approx. Cost: ₹ 30,03,840/- (iii) EMD: ₹ 60,100/- (iv) Date and time for on line apply: on 01-10-2019 up to 16:00 Hours. (v) Address of the Office: Chief Medical Superintendent, Divisional Hospital, Western Railway, Kothi Compound, Jamnagar Road, Rajkot-360 001. Web site: www.irps.gov.in

BHAVNAGAR MUNICIPAL CORPORATION Work Name : REQUEST FOR PROPOSAL (RFP) FOR SELECTION OF BUS OPERATOR FOR BUS PROCUREMENT, OPERATION AND MAINTENANCE OF 45-NOS. MIDI CNG BUSES ON GROSS COST BASIS FOR BHAVNAGAR MUNICIPAL CORPORATION. Work Details : SEALED RESPONSES ARE INVITED FOR RFP SELECTION OF BUS OPERATOR FOR BUS PROCUREMENT, OPERATION AND MAINTENANCE OF 45-NOS. MIDI CNG BUSES ON GROSS COST BASIS FOR BHAVNAGAR MUNICIPAL CORPORATION. Description, Tender Fee (in Rs.), EMD (In Rs.), Start Date and Time for on-line Submission of Tender Document, Last Date and Time for on-line Submission of Tender Document, Last Date for Receipt Tender Document by Post. RFP for Selection Bus Operator for bus procurement operation and maintenance of 45 nos. Midi CNG bus' les on gross cost contract basis for Bhavnagar City. Deputy Municipal Commissioner (Admin) Bhavnagar Municipal Corporation Bhavnagar. DDI/BVN/410/19

KALPTARU PAPERS LIMITED Regd. Office : 701 Avdesh House, Opp. Gurudwara, Near Thaltej Chokdi, Ahmedabad GJ 380054. Email : contact@kalptaru.co.in Website : www.kalptaru.co.in CIN : U21019GJ1988PLC040325

NOTICE Notice is hereby given that 31st Annual General Meeting (AGM) of the members of KALPTARU PAPERS LIMITED will be held on Monday, 30th September, 2019 at 11.00 a.m. at the registered office of the company, to transact the Businesses as set out in the notice dated 24.08.2019. The Notice convening the AGM and Annual Report for the Financial Year 2018-19 was dispatched to the members whose name appear in the register of members on 23rd August, 2019. The aforesaid documents are available on the website of the company at www.kalptaru.co.in and also on website of CDSL www.evotingindia.com. Notice is hereby given pursuant to Section 91 of the Companies Act, 2013 (the Act) read with rules framed thereunder and the Register of Members and Transfer Books of the Company will be closed from Tuesday, 24th day of September, 2019 to Monday, 30th day of September, 2019 (both days inclusive).

As per Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the company is pleased to provide the facility of casting votes using an Electronic Voting System other than the venue of the meeting (remote e-voting) to its shareholders for transacting the businesses contained in the Notice of AGM. The company has engaged the services of CDSL to provide remote electronic voting facility to the members. The facility of voting through Ballot Form will be provided at the AGM. Members attending meeting and who has not cast their vote through remote e-voting earlier shall be able to vote at the meeting. Once the vote on a resolution is cast by the members by e-voting, he/she shall not be allowed to vote again at the AGM. The Details required under the Act and rules made thereunder, are given below :

1. The remote e-voting facility would be available during the following voting period: Commencement of Remote E-voting: Friday, September 27, 2019 (9.00 A.M. IST) End of Remote E-voting: Sunday, September 29, 2019 (5.00 P.M. IST) No remote e-voting shall be allowed beyond the said date and time. 2. The cut-off date for the purpose of remote e-voting and voting at the AGM is Monday, 23rd September, 2019. A person whose name is recorded as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as physical voting through Ballot Paper at AGM. 3. Any person who becomes the member of the company after the date of dispatch of notice and hold shares as on cut-off date i.e.23.09.2019, may obtain the login ID and Password by following the procedure mentioned in the notice displayed on the website of the company. The User ID would be the 16 digits beneficiary ID for CDSL and 8 Character DP ID followed by 8 Digits Client ID for NSDL and Members holding shares in Physical Form should enter Folio Number registered with the Company. The Password would be the 10 digit alpha-numeric PAN issued by Income Tax Department. The members who have not updated their PAN with company / Depository Participants are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. 4. Shri Ashok P. Pathak, Practicing Company Secretary (Membership No.ACS 9939 and COP No. 2662) of Ashok P. Pathak & Co., Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process (including the ballot form received from the shareholders) in a fair and transparent manner. 5. The scrutinizer shall count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make not later than three days of the conclusion of the meeting, a consolidated scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairperson or a person authorized by him in writing who shall countersign the same. 6. Detailed process and manner of casting of votes are provided in the notice of AGM sent to the members alongwith the Annual Report. 7. Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the AGM i.e. 30th September, 2019. 8. Members having any queries or issues regarding e-voting, may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com . 9. Grievances connected with remote e-voting may be referred to facility for voting by electronic means to : Registrars of Shares Transfer Agents : Link Intime India Pvt. Ltd., 5TH Floor, 506 TO 508, Amarnath Business Centre - 1 (ABC-1), Beside Gala Business Centre Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad-380006. Tel.: 079-26465179/86/87, Mail ahmedabad@linkintime.co.in

AARNAV FASHIONS LIMITED (Formerly Known as Kayel Securities Limited) Regd. Office : 1, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad - 380002. Phone : 079-29702983 Email: aarnavfashions@gmail.com Website: www.kayelsecurities.com CIN No.: L17100GJ1983PLC028990

NOTICE Notice is hereby given that the 36th Annual General Meeting of the members of the Company will be held at 1.00 P.M. on Monday, 30th September 2019 at 1, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad-380002. The notice setting out the business to be transacted in 36th AGM together with the 36th Annual Report of the Company for the Financial Year 2018-19 has been dispatched to the members at their registered addresses and the same is available on the Company's website www.kayelsecurities.com. Further the copy of notice of the 36th AGM is also available on website of CDSL at www.evotingindia.com. The notice of the 36th AGM and Annual Report has also been made available electronically to those members who have registered their email IDs with the company / depository. Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015 & regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall provide E-Voting facility to its members through the e-voting services provided by CDSL. In respect of the businesses to be transacted as mentioned in the notice of 36th AGM of the Company. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares either in physical form or dematerialized form as on the cut-off date i.e. September 29, 2019 may along with other shareholders as on cut-off date obtain the login ID and password for e-voting by sending a request at www.evotingindia.com. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., September 29, 2019. The e-voting period will commence on Friday, September 27, 2019, 09.00 A.M. and will end on Sunday, September 29, 2019 at 05.00 P.M. Grievances, if any regarding e-voting procedure should be addressed to the KCS Share Transfer Agent Limited, 12/1/5, Manoharagar Road, Ground Floor, Kolkata- 700026 and at mcsahmd@gmail.com (033-40724051/52/53). Once a vote on resolution is casted and submitted, the members shall not be allowed to change it subsequently. The facility for voting through poll paper shall be made available at the 36th AGM and the members attending the AGM, who have not cast their vote by e-voting, shall be eligible to exercise their voting rights at the AGM through Poll paper. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again in the AGM. Person whose name is recorded in the register of members maintained by CDSL as on September 20, 2019 shall be entitled to vote. BOOK CLOSURE Pursuant to Section 91 of the Companies Act, 2013 including rules, and regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Register of Members and Share Transfer Book of the Company will remain closed from Saturday, September 21, 2019 to Sunday, 29th September, 2019 (Both days inclusive), for the purpose of the 36th AGM. By order of Board of Directors Sumit Champal Agarwal Managing Director, DIN : 00356863