

Exports Zoom 24.2% in Apr to Record \$38.19 b

But 26.5% increase in imports leaves wider trade deficit

Our Bureau

New Delhi: Led by petroleum products, electronic goods and chemicals, India's merchandise exports rose 24.2% on-year in April to \$38.19 billion, preliminary data released on Tuesday showed.

A higher increase in imports of 26.5% at \$58.26 billion left a wider trade deficit in the first month of FY23. The trade gap was \$20.07 billion against \$15.29 billion in the year-ago period and \$18.51 billion in March 2022.

"April exports jump 24.2%, continuing the record-breaking 2021-22 performance, resulting in highest ever exports in April," the commerce and industry ministry said in a statement.

It said that petroleum products (13.21%), electronic goods (64.04%) and chemicals (26.71%) led the way in high-increase in exports during April.

"Labour-intensive sectors also contributed to the exports basket, which itself is a good sign, further helping job creation in the country," said A Sakthivel, president, Federation of Indian Export Organisations (FIEO).

Engineering goods exports rose 15.38% YoY last month. "Despite geopolitical challenges, the engineering goods export has continued the growth momentum set in the last financial year," said EEPIC



BOOSTER SHOT
Petroleum products, electronic goods and chemicals lead the way in high increase in April exports

India chairman Mahesh Desai. Imports of petroleum, crude and products rose 31.21% on-year while those of gold contracted almost 73% compared to April 2021.

"The increase in the merchandise trade deficit from \$15.3 billion in April 2021 to \$20.1 billion in April 2022 was entirely on account of oil," said ICRA chief economist Aditi Nayyar.

Although the non-oil trade deficit remained stable, Nayyar said that there was a shift in its composition, with a plunge in gold imports being offset by a

rise in non-oil non-gold imports such as coal and chemicals, an "unsavoury yet expected fallout of the higher commodity prices engendered by the Russia-Ukraine conflict".

Non-oil, non-gold, silver and precious metals imports, a measure of the strength of the domestic demand, rose 29.68% in April, the data showed.

Nayyar said the trade deficit could print above \$20 billion in a majority of the months of FY23 unless commodity prices recede "appreciably".

"There are certain challenges such as high logistics cost and unprecedented increase in raw material costs, which have been hurting the engineering as well as other sectors," Desai said.

FIEO has pushed for logistics support for the sector due to high freight cost along with expansion of usage, scope and validity increase of scrips under various schemes.

Akshaya Tiritiya Gold Sales Top Pre-Covid Level by 25-30%

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Kolkata: Akshaya Tiritiya gold sales surpassed the pre-Covid-19 level by 25-30% to 27.5-28 tonnes this year, according to industry executives, as shops were open for the first time on this occasion after two years.

In the pre-Covid 2019, total gold sales of 22 tonnes were recorded on Akshaya Tiritiya, a day in the Hindu calendar when it is considered auspicious to buy gold and gold jewellery.

The fall in prices to ₹51,340 per 10 grams from last week's high of ₹54,000 per 10 gm added to the footfall, said the executives, as did Tuesday being a public holiday on account of Eid and a number of weddings lined up till July.

"We have seen a lot of customers since morning, and they are buying across the counters," said Aditya Petha, director, WHP Jewellers, which has presence in Maharashtra, Goa and Madhya Pradesh. "Customers are buying all kinds of jewellery, including gold, diamond, silver and coins too. We are anticipating a 25-30% rise vis-a-vis pre-pandemic year for today (Tuesday) in particular, as well as expecting the rest of this season to do very well."

Diamond sales also saw an increase, although prices of polished diamonds have appreciated 7-8% to supply shortage. "The demand for diamonds has been very strong from retailers in the run-up to Akshaya Tiritiya. Demand will cross pre-Covid levels this time," said Sachin Jain, managing director, De Beers India.

Diamond sales also rose
Prices of polished diamonds are up 7-8% due to supply shortage

ESTIMATE LOWERED FOR 2022-23

NREGS Persondays Work Generation Pegged at 227.6cr

Dip in demand seen under rural job scheme on back of higher capex allocation for labour-intensive sectors

Yogima.Sharma@timesgroup.com

New Delhi: The government has pegged its labour budget or persondays work to be generated under the rural employment guarantee scheme at 227.6 crore for 2022-23, lowest since 2018-19, anticipating a significant dip in demand for work under the Mahatma Gandhi National Rural Employment Guarantee Act on the back of higher capex allocation with focus on the labour-intensive sectors.

The labour budget for 2021-22 stood at 337.76 crore, in 2020-21 at 385.67 crore, in 2019-20 at 277.63 crore and in 2018-19 at 256.56 crore, lowest since 2018-19, according to ET that the estimates for 2022-23 have been made on the basis of economic recovery seen in the last few quarters. "Since the economic growth projections for the current year are robust, we expect more

Betting on Recovery

Govt has substantially lowered projections under NREGS

Feels economic recovery will lead to demand for labour

Says higher capex will lead to employment generation

Persondays work generation pegged for 2022-23 is lowest since 2018-19, when it was estimated at 256.56 cr



and more workers to move back to industrial towns for work, thus reducing the demand for work under MGNREGS," the official said.

The budgetary allocation for the scheme in the current fiscal has been retained at ₹73,000 crore, same as BE of 2021-22.

Revised estimates for the last fiscal stood at ₹73,000 crore, though actual spending on the scheme shot up to ₹1,06,548.18 crore.

Betting big on capex-led growth, finance minister Nirmala Sitharaman raised the capital expenditure for 2022-23 by 35% to ₹7.5 lakh crore. "Capital investment also helps

in creating employment opportunities, including enhanced demand for manufactured inputs from large industries and MSMEs, services from professionals," Sitharaman had said in her budget speech.

Experts say assumptions under MGNREGS seems to be banking on recovery in labour market.

"The government thinks the labour market will be near normal in the short term and will get better in coming months with improvement in demand following higher allocation to MSMEs," labour economist KR Shyam Sundar said.

Sundar said even the labour supply is expected to increase and regular migration from rural to urban India resume as the savings of the workers must have dwindled due to two years of pandemic.

Godrej to Add Over 10 Housing Projects in FY23

Mumbai: Godrej Properties, the real estate development arm of the Godrej Group, is likely to add at least 10 new residential projects across the country to its existing development portfolio in the current financial year until March end, a top company of-

cialist said. These new additions will be made through its existing model of forming alliances and even direct land acquisitions supported by its robust balance sheet. — Our Bureau

PMGKAY: Govt to Sustain Wheat Allocation with Rice

New Delhi: The government will substitute the wheat allocation with rice to the states meant for beneficiaries of the PM Garib Kalyan Ann Yojana (PMGKAY) as it's procurement of wheat declines coupled with a dip in the harvest.

From 18.2 mt, the wheat allocation has been reduced to 7.1 MT, according to a letter from the ministry to the Food Corporation of India (FCI). The rice allocation has been increased from 20.5 MT to 22.7 MT. — to mitigate scarcity like situation and to ensure availability of sufficient stocks, it has been decided to revise the PMGKAY VI allocation in 70 rice and wheat for all 36 states and UTs for May-Sept 2022," the letter said.

The PMGKAY — under which five kilos of food grain is provided free of cost to 80 crore beneficiaries per month — was launched during the Covid-19 pandemic and has been extended till September for which the government requires 10 MTs of wheat. This is in addition to the five kilos of highly subsidised foodgrain under the National Food Security Act (NFSA). — Our Bureau

Big 4 Hand Out Big Promotions

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Mumbai: The Big Four firms are in the process of promoting a record number of partners on the back of unprecedented demand from the industry for digital transformation related services, transaction support work and their traditional forte — risk and financial advisory services.

After speaking with senior leaders across firms, ET estimates that by the time the current promotion cycle ends, the Big Four professional services firms — EY, PwC, Deloitte and KPMG — would have added between 200 and 250 partners. The firms follow different promotion timelines through the revenue year.

While Deloitte has announced 60 partner promotions already, PwC, KPMG and EY have finalized their promotion lists but will announce them in a few days, multiple people with knowledge of the matter told ET. PwC could have 45-50 new partners and 70-plus executive directors by June.

"The firms are unrolling the exercise at a time when attrition is also a major issue as seniors are being poached by startups and industry. Deloitte has promoted 60 directors as partners — double the number of 2021 — a senior executive in the firm told ET.

"These promotions reflect the potential market opportunities and the demand for services, among both domestic Indian companies and multinationals in India and outside. The promotions were also driven by technology governance, and compliance skill sets," he said.

BTDT Enters India with Ad Man Sandeep Goyal's Co

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Mumbai: New York and London-based strategic and creative consultancy BeenThereDoneThat (BTDT) has partnered with ad man Sandeep Goyal and Rediffusion to roll out services in India. BTDT, which boasts of a commu-

ny of over 350 of the world's top chief strategy and chief creative officers, is known for providing actionable solutions to companies facing growth challenges.

"We are fortunate enough to be going to market in partnership with Dr Sandeep Goyal and his fantastic Rediffusion team," BTDT cofounder Edward Rogers said. "They see the

potential for a model like ours and are working closely with us to identify the right client partners to start our journey in the region. We are in a unique position to offer clients access to the world's best indi-

an talent, wherever they may be based." BTDT casts three specialists on every project, and each one is tasked with giving three solutions for clients' needs within a week.

Its global clients include Doritos, Diageo, Google, EY, Heineken, Lego, Burberry, Chevrolet, Nestle, Heinz, YouTube and Unilever.

Maha Govt Holds Key to SCI Privatisation

State has veto over transfer of corporate HQ; if exercised, co's demerger could hit roadblock

Mohit.Bhalla@timesgroup.com

New Delhi: The Maharashtra government has veto powers over the transfer of Shipping Corporation of India's (SCI) corporate headquarters in Mumbai and if it were to not approve the transfer, it could potentially thwart the central government's privatisation plans for the state-owned shipping company, according to documents seen by ET.

SCI's privatisation is planned as a two-step process, which will involve the demerger of the non-core assets of the company including its corporate headquarters into a

separate entity and the sale of the original company, which will house the core business. The demerger is a necessary prerequisite for the privatisation.

According to sources, Maharashtra's state government could have reservations over the transfer of Shipping House (SCI's corporate headquarters) as this was originally given only for the use of SCI. Further, there are concerns that if the building were to be handed over to a private player,

this could pose security risks as the building is located on Madame Cama Road, across the street from Mantralaya, the administrative headquarters of the state

government of Maharashtra. This is also the office of Chief Minister Uddhav Thackeray. The demerger planned through a National Company Law Tribunal

(NCLT)-approved scheme of arrangement mentions that two properties of the company, Shipping House and Maritime Training Institute (MTI Powai), a 44-

acre campus located on the outskirts of Mumbai, will stay with the firm to ensure there is no business disruption till a buyer for SCI is found.

"Notwithstanding the effectiveness of the scheme, to ensure that there is no undue financial implications or disruptions for running the current operations of the company, the process of hiving off and alienation of MTI Powai and Shipping House will be made effective only after the transfer of management control of SCI to the acquirer under the strategic disinvestment. The transfer will be subject to the approval of the state government," the scheme of arrangement documents read.

Sailing In Rough Weather

SCI'S PRIVATISATION IS PLANNED AS A TWO-STEP PROCESS

Demerger of non-core assets, including its corporate headquarters, into a separate entity

The sale of the original company, which will house only the shipping business

Maharashtra could have reservations over the transfer of SCI HQ

Security concerns over a private player getting the building, which is across the street from CM's office

Inani Marbles & Industries Limited

CIN : L14101RJ1994PLC080930

Regd. Office: ARAJI No. 1312, 14th Floor, Bhiwara Highway, Near Mataji Ki Pandoli, Chittorgarh (Raj.) 312001. E-mail: inanimarble@gmail.com. Tel No. 01472-240111.

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, notice is hereby given that Meeting of the Board of Directors of the Company will be held on Thursday, 12th May, 2022 at 3.00 p.m. at Registered Office ARAJI No.1312, Udaipur-Bhilwara Highway, Nera Mataji Ki Pandoli Chittorgarh (Raj.) 312001 to inter-alia, consider, approve and take on record the Final Dividend of Rs. 0.20 per share of the Company for the quarter and year ended on 31st March, 2022 and Declaration of Dividend if any for the financial year 2021-22.

The notice is also available on the Company's website at www.inanimarble.com and on the website of the Stock Exchange at www.bseindia.com

Place: Chittorgarh Date : 02.05.2022

For: Inani Marbles & Industries Ltd.
Sd/- Capt. S.K. Inani
(Managing Director) (M) 921218722

"Form No. INC-26

[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014] Advertisement to be published in the newspaper for change of registered office of the Company from one state to another

Before the Regional Director, Central Government North Western Region, Ministry of Corporate Affairs

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 Growman Research and Consulting Private Limited having its registered office at 703, Alpine Mangalam Residency New Navratna Complex, Udaipur, Rajasthan 313001, Petitioner

Notice is hereby given to the General Public that the Company proposes to make application to the Regional Director, Central Government under Rule 30 the Companies (Incorporation) Rules, 2014, 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 Extra ordinary general meeting held on Wednesday, 27th April, 2022 to enable the Company to change its Registered Office from "State of Rajasthan" to "State of Maharashtra".

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 at the address ROC Bhavan, Opp. Rupai Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013, Gujarat, within fourteen days(14) of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below: 703, Alpine Mangalam Residency New Navratna Complex, Udaipur, Rajasthan 313001.

For and on behalf of
Growman Research and Consulting Private Limited
AYUSH MISHRA
Director
DIN07528555

Date: 27/04/2022
Udaipur.

REGD. & CORPORATE OFFICE :
23, Circus Avenue, Kolkata - 700017
West Bengal, India

Contact No: (+91) 33 4082 0900 / 7122 0900
Email : info@ramkrishnaforgings.com
Website : www.ramkrishnaforgings.com

RAMKRISHNA FORGINGS LIMITED (RKFL) is India's one of the leading integrated Forging cum Machining Company. RKFL has Close Die Forging Hammers, Upsetters, Ring Rolling and Press Lines from 2000 to 12500 Ton. RKFL is a supplier to major OEM's, Tier 1 suppliers globally for Automotive, Mining, Earth Moving, Oil Exploration, Railways and General Engineering Industries.

REGD. & CORPORATE OFFICE : 23, Circus Avenue, Kolkata - 700017 West Bengal, India

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RAMKRISHNA FORGINGS LIMITED

STATEMENT OF AUDITED CONSOLIDATED & STANDALONE IND AS FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sl. No.	Particulars	Consolidated					Standalone				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
1.	Total Income	71872.27	60271.36	52280.52	232170.57	129452.18	68323.99	60751.59	52009.19	228697.48	129298.98
2.	Net Profit/(Loss) for the period before Tax	7502.33	7067.59	5270.70	25320.03	3174.20	7920.09	7052.27	5492.56	26617.25	4147.98
3.	Net Profit/(Loss) for the period after Tax	8393.09	4535.21	3388.94	19802.69	2066.83	8665.27	4512.42	3567.83	20650.18	2795.53
4.	Total Comprehensive Income for the period	8409.36	4543.83	3448.36	19845.42	2101.11	8669.26	4520.79	3621.52	20679.27	2829.01
5.	Equity Share Capital (Face Value : Rs. 2/- per share)	3197.79	3197.79	3193.27	3197.79	3193.27	3197.79	3197.79	3193.27	3197.79	3193.27
6.	Earnings per equity share (EPS) of Rs 2/- each	5.31**	2.84**	2.12**	12.43	1.29	5.43**	2.82**	2.23**	12.91	1.74
	(i) Basic	5.31**	2.84**	2.12**	12.43	1.29	5.43**	2.82**	2.23**	12.91	1.74
	(ii) Diluted #										

**** not annualised**

after considering impact of Employees Stock Option Plan (ESOP)

NOTES TO UNAUDITED STANDALONE AND CONSOLIDATED IND AS FINANCIAL RESULTS :

- The above unaudited Ind AS standalone and Ind AS consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on May 2, 2022 and May 3, 2022 respectively.
- The Board of Directors of the Company has recommended Final Dividend of Rs.0.20 per Share.
- The Board of Directors has approved the sub-division of existing 31977907 nos. Equity Shares of the face value of Rs.10/- each fully paid-up into 159889535 nos. Equity Shares of Rs.2/- each fully paid-up post sub-division of the shares on March 16, 2022.
- Figures of the previous period / year has been regrouped / rearranged to confirm current period's presentation.

For the Order of the Board
Naresh Jalan
(Managing Director)
DIN : 00375462

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