

OIL back in black on lower taxes

PRESS TRUST OF INDIA
New Delhi, June 27

STATE-OWNED OIL India (OIL) has reported a net profit of ₹925.64 crore for the March quarter as opposed to a loss last year as lower corporate tax offset a dip in oil and gas prices.

Net profit in January-March at ₹925.64 crore compares with a loss of ₹208.54 crore in the same period a year back, the company said in a statement.

The company said it opted

for the new concessional tax regime, paying an effective tax rate of 25.17% in lieu of giving up exemptions. Current corporate tax rate is 35%. "This has resulted in reversal of deferred tax liability of ₹821.01 crore during 2019-20," the statement said. The lower tax rate offset

drop in revenue from slump in oil and gas rates. "Crude oil price realisation during Q4 (January-March) of FY20 and FY 2019-20 got adversely affected due to fall in international crude oil

prices because of Covid-19 and collapse in understanding between OPEC and Russia on continued production cuts," it said.

Average crude oil price realisation during January-March (Q4 FY 2019-20) was \$52.18 per barrel, which was lower by 15.51% as compared to a price realisation of \$61.76 a barrel during Q4 FY2018-19.

Total revenue was up marginally to ₹3,583.72 crore in Q4 from ₹3,583.72 crore a year back.

Petrol price up 25 paise, diesel up 21 paise

PETROL PRICE ON Saturday was hiked by 25 paise per litre and diesel by 21 paise, taking the cumulative increase in rates in three weeks to ₹9.12 and ₹11.01, respectively. Petrol price in Delhi was hiked to ₹80.38 per litre from ₹80.13, while diesel rates were increased to ₹80.40 a litre from ₹80.19, according to a price notification of state oil marketing companies. —PTI

IDBI Bank sells stake in insurance arm

IDBI BANK ON Saturday announced its plan to divest 27% of its stake in IDBI Federal Life Insurance Company to its existing partners. IDBI Bank will sell 23% to Ageas Insurance and 4% to Federal Bank at a combined value of about ₹595 crore. The company has been formed by a three-way joint venture between IDBI Bank, Federal Bank and Ageas Insurance. As on March 2020, IDBI Bank holds 48% in the IDBI Federal Life Insurance while Federal Bank and Ageas Insurance has 26% each in the insurance company.

After this stake sale, IDBI Bank's holding in the insurer will come down to 21%, while Ageas Insurance share would go up to 49%. Even Federal Bank's share would go up to 30% post the stake sale in the IDBI Federal Life Insurance. The board of director of the IDBI Bank had taken the decision at the Friday meeting.

On April 8 this year, board of directors of IDBI Bank had approved, in principle, the proposal to sell IDBI Bank's stake in IDBI Federal Life Insurance to the extent of 23-27%. The data from Irdai shows that IDBI Fed-

eral Life Insurance has seen first-year premium at ₹24.37 crore in this fiscal up to May as compared to ₹55.13 crore in last year a fall of 55.80%. Currently Life Insurance Corporation of India (LIC) holds 51% stake in IDBI Bank and has its own insurance business. According to the insurance regulations an entity holding more than 10% is considered as a promoter while one holding below 10% is considered as an investor.

As on March 31, 2019, the IDBI Federal Life Insurance has issued over 13 lakh policies.—FE BUREAU

Clarification

Apropos the news report, "First jobs' created in FY20 down 29 lakh or a third" in FE's Saturday (June 27) edition, it is clarified that the analysis in question was done by SBI Ecowrap, and not IMF as erroneously mentioned.

BNK CAPITAL MARKETS LIMITED

CIN NO - L34202WB1986PLC040542
Regd Office: Mayfair Tower, 2, Palm Avenue, Kolkata-700 019
E-mail Id: corporate@bnkcapital.com, Website: www.bnkcapital.com

NOTICE TO SHAREHOLDERS

(SUB: For transfer of Dividend amount and Equity Shares of the Company to Investor Education And Protection Fund)

This Notice is published pursuant to section 124(6) of the Companies Act, 2013. The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules"). The Dividend amount & Equity shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more are liable to be transferred by the Company to the Investor Education and Protection Fund ("IEPF Rules"). The details of the such shareholders including their folio number or DP and Client ID and No of shares due for transfer are available on the Investor section of the company's website www.bnkcapital.com.

In view of the Covid-19 Pandemic in India, the Company is unable to send individual notice to the shareholders who have not claimed their dividend for seven (7) consecutive years in terms of the said rules. The Company shall dispatch the notices to the aforesaid shareholders once normacy resumes, providing them the opportunity to claim the unclaimed dividend latest by 10th September, 2020 to avoid transfer of shares, to the demat account of the IEPF authority along with dividend amount thereon.

The concerned shareholders are advised to make their claim for the unclaimed dividends in respect of the shares held by them by writing to the Company or the Company registrars & shares Transfer agent, C B Management services (P) Ltd, P-22, Bondel Road, Kolkata-700019. (Phone: (033) 2280 6692 /4011 6700, Fax: (033) 4011 6739; E-mail: rta@cbmsl.com). Latest by 10th September, 2020 to avoid transfer of shares to the demat account of the IEPF authority along with the dividend thereon.

In case shareholders wish to claim the shares/dividend after its transfer to IEPF, a separate application has to be made to the IEPF Authority in form IEPF-5, as prescribed under IEPF Rules and the same is available along with all details at the IEPF website www.iepf.gov.in.

For BNK Capital Markets Limited
Rabindra Nath Mishra
CFO & Compliance Officer

Place: Kolkata
Date : 27th June 2020

WPIL Limited

CIN L36900WB1952PLC020274
Registered Office: Trinity Plaza,
3rd Floor, 84/1A, Topsia Road, (South)
Kolkata - 700046

NOTICE

Notice is hereby given that the meeting of the Board of Directors of the Company, to inter alia, consider, approve and take on record, the Audited Financial Results of the Company, for the quarter and year ended 31st March, 2020, which was scheduled to be held on Saturday, the 27th June, 2020 stands rescheduled to Thursday, the 2nd July, 2020 for unavoidable reasons.

For WPIL LIMITED
Sd/-
U. Chakravarty
General Manager (Finance)
& Company Secretary

Place: Kolkata
26th June, 2020

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

Regd Office : Birla Building,
9/1 R. N. Mukherjee Road, Kolkata - 700001
Phone No - 033 4082 3700/ 2220 0600
Website : www.pilaninvest.com
E-Mail : pilaninvestment1@gmail.com
CIN : L24131WB1948PLC095302

NOTICE

With reference to earlier Notice dated 22nd June, 2020, we hereby inform that the meeting of the Board of Directors of the Company scheduled to be held on Monday, 29th June, 2020, inter-alia, to consider and approve the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020 and to recommend dividend on Equity Shares, if any, stands cancelled due to difficulties in completion of the Statutory Audit, as they are operating from the places affected by outbreak of COVID-19 pandemic. The revised date of Board Meeting will be informed in due course.

The intimation submitted to the Stock Exchange (s) with reference to the aforesaid is available on their website i.e. www.nseindia.com, www.bseindia.com and also on the Company's website www.pilaninvestment.com.

For Pilani Investment and Industries Corporation Limited
R. S. KASHYAP
Company Secretary
M. No- FCS-8588

Place : Kolkata
Dated : 26.06.2020

FRANKLIN TEMPLETON

Franklin Templeton Mutual Fund

Indiabulls Finance Center, Tower 2, 12th and 13th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400013

Notice

Notice is hereby given that below mentioned official point of acceptance of transactions (OPAT) of Franklin Templeton Asset Management (India) Private Limited which were non-operational, as notified by AMFI due to outbreak of Covid-19, shall now be operational, subject to government directives from time to time. Please note that the office timings in the location will be from 9.00 am till 3.00 pm on all business days till further notice.

Name of the Branch	Address of the Branch	Effective date
Chandigarh	S.C.O 413-414, 1st Floor, Sector 35-C, Chandigarh - 160022	June 29, 2020
Varanasi (Uttar Pradesh)	D-64/127 CH, Arihant Complex, 4th floor, Sigras, Varanasi - 221010	July 1, 2020
Allahabad (Uttar Pradesh)	SN tower, 2nd Floor, 4C, Maharsi Dayanand Marg, opp. Radio Station, Civil Lines, Allahabad - 211001	July 1, 2020
Trichy (Tamil Nadu)	Arun Arcade, 75/1, 1st Floor, 1st Cross, North East Extension, Behind New Passport office, Thillai Nagar, Trichy-620018	July 1, 2020
Coimbatore (Tamil Nadu)	424-C, Red Rose Towers, 2nd Floor, Above ICICI Bank, D.B.Road, R.S. Puram, Coimbatore-641002	July 1, 2020
Bhubaneshwar (Odisha)	No. 77, Kharavel Nagar, Unit III, Janpath, Bhubaneshwar - 751 001	July 1, 2020
Raipur (Chhattisgarh)	Shop No. 310, 3rd Floor Laliganga Shopping Mall, Opp. Shaheed Smarak, Near Ghari Chowk, G. E. Road, Raipur- 492 001.	July 1, 2020

For other jurisdictions where the branch operations have yet not resumed, we encourage investors to submit their transactions/ requests using various other modes i.e. FTAMC website, FT mobile application/ MFU website or connect to your financial advisor.

In case of any queries, our toll-free investor line is available to assist you at 1-800-425-4255 or 1-800-258-4255 (Monday to Saturday, 8 am to 9 pm). Alternatively, you can also e-mail us at service@franklintempleton.com

Investors are requested to take the note of the above.

The notice is dated June 26, 2020

For Franklin Templeton Asset Management (India) Pvt. Ltd.
(Investment Manager of Franklin Templeton Mutual Fund)

Sd/-

Sanjay Sapre
President

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

GALWAN AND WHAT HAPPENS AFTER

E-XPLAINED

by **The IndianEXPRESS**

with

Gautam Bambawale

Former Indian Ambassador to China (2017 to 2018)

The India-China border dispute is old, but for the first time in decades, lives have been lost in violent clashes. Why have the Chinese precipitated the situation on the LAC? Where is the current stand-off headed, and what diplomatic and military options does India have to respond?

To understand the big regional and global geopolitical picture within which this conflict is situated, join us for a conversation with Gautam Bambawale, among the best known diplomat-analysts of India's complex relationship with China.

Ambassador Bambawale will be in conversation with

Shubhajit Roy

Associate Editor and Diplomatic Correspondent
The Indian Express



29 JUNE 2020



07:00 PM



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To register, SMS - IEEXP <space> "FE" <space> "Your name and email ID" to 56161
Confirmation SMS will be your registration.

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