

Sale of Coal Blocks a Nationwide Phenomenon

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But the ET investigation has thrown up enough instances of sale of blocks to suggest this is a national phenomenon.

One such example is the Lohara (East) block, where Grace Industries sold its 58% share to Sanvijay Rolling and Engineering, along with some more assets, for an enterprise value of Rs109 crore. Another is Field Mining and Ispat, where the Taneja family, the original majority shareholders, have sold their entire stake to Wardha Power Co (See page 4 for details).

"I would say there has been a change of management in half of them (coal blocks in Maharashtra)," says the chief of a company based in the state that applied for blocks. This person declined to be named citing the sensitivity of the issue.

Of the 150 coal blocks awarded for captive use between 2005 and 2010, 22 were in Maharashtra. "Maybe about one-fifth of those (who sold) genuinely tried and could not make the business work," he adds. "Others, however, came in planning to do

a change of management game."

A complaint by BJP MPs Hansraj Ahir and Prakash Javadekar led the Central Vigilance Commission, in May, to ask the CBI to probe the allocation of coal blocks for captive use between 2006 and 2009. The CBI is expected to file a chargesheet by September.

A legal face-off over the sale of these coal blocks, based on interpretation of the rules, is looming large. The allotment letter — a 13-point, four-page document, a copy of which ET has seen — is silent on a change in ownership. AK Bhalla, joint secretary in the coal ministry, confirms this. "If the letter does not have any such condition, they can hardly blame the companies now," says Vinayak Chatterjee, managing partner of Feedback Ventures, an infrastructure consultancy firm.

But a senior coal ministry official, speaking on the condition of anonymity, says such actions violate the spirit of these allotments. Coal blocks were allotted to companies for use in their downstream plants — power, steel and cement — and not for commercial sale.

Kameswara Rao of consultancy

firm PricewaterhouseCoopers argues that trading in coal is not permitted, and while private players are allowed captive mining, the output is intended for specified end-use. "Coal blocks are allocated with strict 'end-use' clauses and they can't be sold to outside parties at a premium," says Rao, energy, utilities and mining leader, PwC.

As pressure mounts on the government to act against irregularities in these allotments, the change in ownership is under scrutiny. "So far, we have sent a show cause letter to one company," says joint secretary Bhalla. "A response has arrived, and we are examining it with the law ministry to see whether the block can be taken back."

The allotments relate mostly to the period between 2005 and 2009, when hundreds of companies applied for 150 blocks for captive use. This was also the time when coal prices soared globally, from \$63.8 per tonne in June 2004 to \$171.16 per tonne in June 2008. Even as prices were rising, captive blocks offered a chance to acquire the asset cheap — 57-76% cheaper than other sources, according to Murlidhar Maloo, the execu-

tive director of Nagpur-based Murlidhar Industries, a cement company that won a coal block.

Of the companies that applied, about 178 were awarded blocks with a reserve capacity of 44 billion tonnes — 60 times India's annual demand — through a process that was decidedly subjective (See Page 4). "...the criteria are so broad that any decision can be justified," the Ashok Chawla committee on allocation of natural resources had commented in its report dated May 2011.

The list of allottees, across India, included several nondescript companies, with questionable credentials to own and operate a mine. Production from these blocks has been slow to take off. As on January 2012, according to coal ministry records, none of the 150 blocks had come into full production and only four have begun partial production, though some of the allottees blame the lack of government clearances for the delay.

But alongside, some of the allottees have seen a change in ownership, mostly at a hefty premium, fuelling charges of favouritism and corruption.

Following a field visit to Nagpur and after examining filings with the ministry of corporate affairs — the official repository for shareholding data of unlisted companies — ET has traced three broad patterns relating to a change in share ownership: 1) Post-allotment, the promoter selling the company that had the block (for example, Grace Industries); 2) Original shareholders — usually, individuals from one family — selling all their shares; but fresh shares are issued to new entities, who become the majority owners. The majority owners are 'associate companies', but show external investors after multiple layers of shareholding (BSIspat).

According to Chatterjee of Feedback Ventures, a sale should have been allowed, but with conditions. "There is never a situation where you can never sell shares in the company," says Chatterjee. "At most, you can introduce bars on such transactions till particular milestones are reached in terms of time or the amount of work done."

john.raja@timesgroup.com

WESTERN RAILWAY-VADODARA DIVISION
Corrigendum to Tender
Notice No. DRM/BRC/61 to 67 of 2012-13
The details of Tender No. DRM/BRC/64 of 2012-13 due on 21/08/2012 published vide Tender Notice No. DRM/BRC/61 to 67 of 2012-13 dated 06-07-2012 may be read as under: **Tender No. DRM/BRC/64 of 2012-13. Name of Work:** Godhra Yard- Through Ballast Recoupment & Casual Renewal of Sleepers of line No. 1 & Up & Dn line Total = 6.50 Kms under ADEN (South) BRC's jurisdiction (Reinvited). **Approx Cost of Work:** ₹ 29,91,000/- **Earnest Money Deposit:** ₹ 59,820/-. All other terms and conditions of the above tender notice and tenders will remain unchanged. INTERADSBRC-111
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MMTC
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teaching lives, adding value
SCOPE Complex, Core-1,
7 Institutional Area, Lodhi Road,
New Delhi-110003 (India)
Phone: 011-24381285
No. MMTC/PM/D/AUGUST/01/2012-13
Dated: 2nd Aug, 2012
EOI for Empanelling Designers (Individual/ Institutions) for Silverware, Gold/Diamond/Studded & Silver Jewellery
Expression of Interest is invited from designers to assist MMTC in designing Silverware, Gold/Diamond/Studded & Silver Jewellery etc. The EOI complete in all respects should reach MMTC latest by 1500 hrs. on 21st Aug, 2012. For details/ terms & conditions please visit our website www.mmctlimited.com or www.eprocure.gov.in.
For Details Contact:-
Dy. General Manager (PMD)-Retail

IndianOil
(Assam Oil Division)
Digboi Refinery, Assam
Notice Inviting E-Tender
Online electronic bids are invited for the following e-tenders. Interested bidders will have to visit our website <https://iccltenders.gov.in> and submit their offers only through online mode using digital signatures.
NIT No./Description of Item
1)NIT NO.-RDR12P19E, For Caustic Soda Lye Download Period: 27/07/2012 to 08/08/2012 Submission Till: 10/08/2012 Opening On: 13/08/12
2)NIT NO.-RDR12P20E, For Motor Download Period: 31/07/2012 to 20/08/2012 Submission Till: 21/08/12 Opening On: 22/08/12
3)NIT NO.-RDR12P21E, For Motor Download Period: 31/07/12 to 20/08/12 Submission Till: 21/08/12 Opening On: 22/08/12
Contact Persons: SMITM(P)
E-mail: bhattacharyyah@indianoil.in
Or Materials Officer E-mail: sahasmita@indianoil.in Ph: 03751-264716 Fax: 03751-264462

INLAND WATERWAYS AUTHORITY OF INDIA, NOIDA
NOTICE INVITING GLOBAL TENDER
Tender No. IWA/HT/1(1)/RIS/2012
Sealed Tenders are invited from the reputed Firms for Setting up of River Information Services (RIS) System in Sagar – Farakka Stretch of NW-1. Date of Sale of Tenders shall be from **08.08.12 to 30.08.12**, and Pre-bid meeting will be held on **16.08.12**. Last date of submission is up to **1500 hrs on 31.08.12**. Date of opening : **31.08.12 at 1530 hrs.** For further details including EMD and other terms & conditions, please refer to IWA website www.iwai.nic.in
Hy. Chief

Anna Failed in the Art of Compromise

From Page 1

On July 24, the Press Information Bureau listed the anti-corruption measures adopted by UPA-II.

All this could change. If the health of the fast-growing activists deteriorates further, it is unclear if the government can continue to look the other way. But for now, the government shows little desire to engage.

Historian Ramchandra Guha said Team Anna had failed in the art of compromise. "I know members of Team Anna, especially Arvind Kejriwal, and while I don't doubt the sincerity and integrity of their movement, they had a golden chance, while negotiating with the government last year on the Jan Lokpal Bill, to come up with a strong piece of legislation," he said.

"I beseeched him (Kejriwal) that instead of getting upset at silly aspects of the discourse, or airing grievances on television, whenever any minister made any adverse comments, to just stick to their negotiations. Television can be used to highlight an issue, not resolve it," Guha said.

If the Anna movement enjoyed the qualified support of several opposition parties last year, its sweeping stance against the entire political class and an apparent disregard for the electoral process appears to have antagonised most political parties. Unlike last time, the media, in particular 24X7 channels, have not provided round-the-clock coverage and with no articulated political support to pressurise the government, the movement is a shadow of its former self.

At Jantar Mantar, on Wednesday afternoon, several thousand people had gathered in support of Anna, and the usual routine of speeches and songs were on. An unidentified speaker was rousing the crowds. "You know the media is not supporting this time. Why? They are saying, 'Anna is a good man, but the people around him are bad'. They are most scared of Arvind Kejriwal. He knows all their games," the speaker said, to loud applause.

Many Anna supporters appeared to believe that the thin crowds this time were a result of a government-media conspiracy. Navneet Kumar, who said he worked as a financial and legal adviser with Debtcare USA, said knowingly that I&B Minister Ambika Soni had instructed the media not to cover the Anna movement. "In the past 10 years, did you ever hear of the northern grid failing? Why do you think it has happened now?" he asked. Several supporters separately repeated this insinuation.

Media bashing has been a recurring theme this time around. Some Anna supporters got into a scuffle with mediapersons at Jantar Mantar on Monday night. In Mumbai, a placard at the India Against Corruption (IAC) protest called media 'dogs'.

Sociologist Shiv Vishwanathan says the movement is failing to gain traction because Anna diluted himself with too many messages and associations. "Anna was the message. The problem is that Anna symbolically destroyed himself. Too many external associations, too many requirements for his group. He now sounds more like a harassed patriarch than the leader of a united movement. And now this show has too many directors."

On Wednesday afternoon, the IAC show was competing for attention with a dharna organised by the Left parties demanding food security. The Left dharna, which saw a large number of workers and poor farmers from Punjab, Haryana and Madhya Pradesh, took up part of the space on the road as well. When asked if he supported Anna Hazare's cause, farmer Bhagwan Singh Kushawaha, who had come from Madhya Pradesh to take part in the food security protest, said he had heard of Anna. "They are a different party. So I have not gone there," he said.

At the IAC protests, most supporters were reluctant to admit the protests had less mass support this time. Haryana farmer Satbir Singh sat on the ground in a circle with his friends, taking turns to smoke the hookah placed in the middle. "It is not true that support is less this time. Some people may not be able to come. But it's our demand that the corrupt ministers must be jailed the Jan Lokpal can be passed," he said.

Ashok Kumar Singh, a zoology professor at Jai-prakash University in Bihar, who had travelled the capital to participate in the protest, admitted the crowds were fewer this time. "But the desire for change among people has not diminished, and that is what is important," he said.

Key Team Anna member Kiran Bedi said crowds were no less this time. "You have to see who is here, and what for? For how long and what determination. It has spread to over 400 cities," she said in a text message.

But IAC's Facebook page has few pictures of protests happening in other cities. Bedi said 5,000 people participated in a protest in Mumbai's Azad Maidan.

Ultimately, the uncompromising tenor of Team Anna's demands may have cost it political success. Guha.

"If you look at Gandhi and India's freedom movement, he talked about the beauty of compromise and the freedom movement is rife with instances of raising people's movements on issues and wresting concessions from the imperi-government and then returning to fight another day," he added.



Arvind Kejriwal

Sebi to Discuss Specific Proposals

From Page 1

And that policy should envisage, for example, the tax treatment, what are the investor protection measures that we can provide, the sales practices that we can allow or can't allow. And also how to ensure that genuinely serious players come into the markets. Right now, for example, the capital norms for entry into the segment for an asset management company are, in my view, very small," Sinha said.

The Sebi board will be guided by broad principles and will discuss

specific proposals at its upcoming meeting this month.

The regulator has also pitched for a tax structure on capital market transactions that encourages long-term investors, and a reduction in total costs for operating in the Indian stock markets.

In India, for every rupee spent on executing a trade in the stock markets, 56% is accounted for by the securities transaction tax, or STT, and stamp duty; 43% goes towards brokerage, banking and other costs; and 1% on exchange costs. The total cost is about

times of what it takes to execute a trade in Singapore, which is now attracting business from Indian entities.

"It is not correct to assume that capital-raising in India is not efficient because of products traded outside the country. The issues to be addressed are the tax structure here and our foreign exchange regulations. My case is that the cost structure is driving client or investor behaviour," Sinha said.

FACT THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED
(A Government of India Enterprise) Regd. Office: Eloor
CORPORATE MATERIALS, FACT-PD ADMIN. BUILDING, UDYOGAMANDAL-683 501, KOCHI, INDIA. Tel: 00 91 484 2546570 / 2552267 Fax: 00 91 484 2545172
E-Mail: pauipct@facttd.com; rajukumar@facttd.com; Website: <http://www.fact.co.in>
PRE-QUALIFICATION OF VENDORS FOR SUPPLY OF SULPHUR
FACT invites applications from prospective manufacturers / traders interested in supply of Sulphur in bulk to FACT, Kochi, India. Interested vendors will be given opportunity for discussion at FACT Kochi. Please visit our website www.fact.co.in for details.
Chief Manager (Materials) RM

GOVERNMENT OF ORISSA 312-B
OFFICE OF THE SUPERINTENDING ENGINEER, CENTRAL CIRCLE (R&B) BHUBANESWAR
Mail Id: seccbbsr@gmail.com
E-procurement Tender Call Notice No.4 of 2012-13
No. (Estg.) Bhubaneswar Dated: 25/07/2012
The Superintending Engineer, Central Circle (R&B) Bhubaneswar on behalf of the Governor of Odisha invites percentage rate bids for 1 No road and 1 No composite building works to be received in online bidding double cover system for construction works as detailed in : <https://tendersorissa.gov.in>. The details of bid documents will be available in the above website from 11.00 hours of 02.08.2012 to 17.00 hours of 16.08.2012. The bidders must possess compactable Digital signature Certificate of Class II or III. Bids received online shall be opened at 11.00 hours of 21.08.2012 in the Office of the Superintending Engineer, Central Circle (R&B) Bhubaneswar. Further details can be seen from the e-procurement portal www.tendersorissa.gov.in.
Sd/M.Samantary
Superintending Engineer
Central Circle (R&B) Bhubaneswar
34005/11/0005/1213

Chhattisgarh State Industrial Development Corp. Ltd.
(A GOVT. OF CHHATTISGARH UNDERTAKING)
LIC Campus, Pandri, Raipur, Chhattisgarh 492004
Ph.: 0771-2583789-90, Fax : 0771-2583794

REQUEST FOR PROPOSAL
No.: CSIDC/IPPD/2012-13/03 Raipur, dated 01.08.2012
Chhattisgarh State Industrial Development Corporation Ltd. (CSIDC), on behalf of Government of Chhattisgarh wishes to appoint a **Public Relation Firm for Branding and Communication** of Chhattisgarh Government and also to promote Global Investors Meet and Exhibition 2012 and accordingly invites response to Request for Proposal (RFP) from the concerned firms.
RPF can be obtained from the office of CSIDC from 03.08.2012 onwards on payment of non refundable cost of Rs. 5,000/- only. It can also be downloaded from www.csidc.in/tender/tenderc.htm. In this case, the RFP document should reach CSIDC office with a non refundable demand draft of Rs. 5,000/- towards cost of RFP document in favour of CSIDC payable at Raipur, Chhattisgarh. The last date for submission of RFP is 16.08.2012 till 4 PM.
S - 50821 tv
Managing Director

The West Bengal Power Development Corporation Limited
(A Govt. of West Bengal Enterprise)
Bidyut Unnayan Bhawan
3/C, LA-Block, Sector-III, Bidhannagar, Kol-700098
INVITATION FOR INTERNATIONAL COMPETITIVE BIDS OF PLANT WATER SYSTEM PACKAGE (SGPWS2) FOR PHASE-II (2 X 500 MW) UNITS 3 & 4 OF SAGARDIGHI THERMAL POWER EXTENSION PROJECT
INTERNATIONAL COMPETITIVE BIDDING
NIT No. : WBPDC/Tend-Adv/12-13/73/Corp Date: 02. 08. 2012
1. The West Bengal Power Development Corporation Ltd. (WBPDC) invites sealed tenders containing technical, commercial and price offer in sextuple from eligible bidders for design, engineering, supply, transport, storage, insurance, erection, testing and commissioning of complete Plant Water System Package comprising of Intake Pump House including Raw Water Transportation system up to existing In-Plant Raw Water Reservoirs, Earthen Raw Water Reservoirs, Raw Water Pump House, Water Treatment & Post-treatment Plants, Waste Water Management System along with associated Electrical System, Control & Instrumentation System complete with Civil Construction, Structural and Architectural Works for their Phase-II (2 x 500 MW) Units 3 & 4 with required integration for the existing Plant Water System with Units 1 & 2 of Phase-I (2x300 MW).
2. Schedule of Completion:
(i) DM Water and Clarified Water shall be made available with part completion of Raw Water Pond and associated equipment — 18 (eighteen) months from the date of issue of Letter of Award.
(ii) Completion of entire Plant Water System - 24 (twenty four) months from the date of issue of Letter of Award.
3. Details of Tender:
Special Note: On presentation of requisite money receipt against applicable cost of Plant Water System Turnkey Package tender documents, soft copy of the said SGPWS2 tender document in CD form will, initially, be handed over to the respective Bidder (s) for their internal use. Subsequently, required number of hard copy / copies of the said tender documents will be handed over to the recipient of the soft copy after close of sale of tender. If there is any disparity between soft copy and hard copy then the contents /statements/ clauses/ items/data/parameters recorded in the hard copy shall prevail.
a) Cost of one set of tender document INR 30,000.00
(Indian Rupee) / US\$ USD 600.00 } By crossed Demand Draft/ Pay Order drawn in favour of "The West Bengal Power Development Corporation Limited" and payable at Kolkata, West Bengal, India
b) Cost of each extra set of tender document INR 15,000.00
(Indian Rupee) / US\$ USD 300.00
c) Date for sale of tender document : From 06.08.2012 to 17.08.2012
d) Pre-bid discussion : Will be held at WBPDC Corporate Office, Kolkata, West Bengal on 31.08.2012 at 11.00 Hrs.
e) Last date and time for submission of complete tender : 05.10.2012 up to 12.00 Hrs.
f) Place, date & time for opening of tender : WBPDC Corporate Office, Kolkata, West Bengal on 05.10.2012 at 15.00Hrs.
g) Bid Security :
All bids must be accompanied by, a security as bid security/bid guarantee submitted in a separate sealed envelope in the following mode: By Bank Guarantee – INR 100,000,000.00 (Rupees One Hundred Million only) or US\$ 2,000,000.00 (USD Two Million only) issued by an Indian Branch of any scheduled bank or any other reputed bank possessing valid license from Reserve Bank of India (RBI) to do business in India. The Bank Guarantee shall remain valid for a period of 270 days (with additional claim period of 90days) from the date of opening of the tender.
Details of the above and the other terms and conditions have been specified in the Conditions of Contract.
4. For further details visit the Website of WBPDC at www.wbpdc.co.in
The Director (Projects),
The West Bengal Power Development Corporation Limited,
Bidyut Unnayan Bhawan, Plot No. - 3/C, Block - LA,
Sector - III, Salt Lake City, Kolkata - 700 098, West Bengal, India.
Sd/
Director (Project)

Schneider Electric Infrastructure Limited
(Formerly Smartgrid Automation Distribution and Switchgear Limited)

Order intake 3,321 MINR, up 16.0% on Q4 2011-12
Sales of 3,313 MINR, up 15.7% on Q4 2011-12
Underlying EBITA* at 4.3%, up 0.8 pts year-on-year.
Net Income at -51 MINR (impact of foreign exchange, separation costs and non operating items)

* Underlying EBITA : Operational EBITA before One time non recurring and exceptional items

Statement of standalone Financial Results for the first quarter and year to date ended June 30, 2012

Rs. In Lakhs

Sl. No.	Particulars	3 months and year to date ended June 30, 2012 (Unaudited)	Previous 3 months ended March 31, 2012 (Unaudited)	Corresponding 3 months and year to date ended June 30, 2011 (Unaudited) (Refer Note 2)	Previous Accounting Year ended March 31, 2012 (Audited)
PART I - STATEMENT OF STANDALONE FINANCIAL RESULTS					
1.	Income from operations				
a.	Net sales/income from operations (net of excise duty)	32957	28490	34455	133896
b.	Other operating income	173	138	260	1023
	Total income from operations (net)	33130	28628	34715	134919
2.	Expenses				
a.	Cost of materials consumed	23298	18195	24759	94566
b.	Purchase of stock-in-trade	-	-	-	-
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	760	1935	701	849
d.	Employees benefits expense	3721	3111	2951	12244
e.	Depreciation and amortisation	581	525	458	2150
f.	Other expenses	4932	3133	4304	17827
	Total expenses	33292	26899	33173	127636
3.	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	-162	1729	1542	7283
4.	Other income	227	154	26	431
5.	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	65	1883	1568	7714
6.	Finance costs	576	686	335	1585
7.	Profit (+) / loss (-) from ordinary activities after finance costs but before exceptional items (5+6)	-511	1197	1233	6129
8.	Exceptional items	-	-	-	-
9.	Profit (+) / loss (-) from ordinary activities before tax (7-8)	-511	1197	1233	6129
10.	Tax expense	-	553	411	2153
11.	Net profit (+) / loss (-) from ordinary activities after tax (9-10)	-511	644	822	3976
12.	Extraordinary items	-	-	-	-
13.	Net profit (+) / loss (-) for the period (11-12)	-511	644	822	3976
14.	Paid-up equity share capital (face value of Rs 2/- each)	4782	4782	4782	4782
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	21914
16.	Earnings per share (EPS)				
a.	Basic and diluted EPS before extraordinary items (not annualised)	-0.21	0.27	0.34	1.66
b.	Basic and diluted EPS after extraordinary items (not annualised)	-0.21	0.27	0.34	1.66
Part II - Select information for the quarter ended June 30, 2012					
A. Particulars of Shareholding					
1. Public shareholding					
-	Number of shares	63611511	63611511	63611511	63611511
-	Percentage of shareholding	26.6%	26.6%	26.6%	26.6%
2. Promoters and promoter group shareholding					
a. Pledged / Encumbered					
-	Number of shares	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
b. Non-Encumbered					
-	Number of shares	175492524	175492524	175492524	175492524
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.4%	73.4%	73.4%	73.4%
B. Investor Complaints					
-	Pending at the beginning of the quarter	3	3	3	3
-	Received during the quarter	3	3	3	3
-	Disposed of during the quarter	3	3	3	3
-	Remaining unresolved at the end of the quarter	3	3	3	3

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at the meeting held on July 31, 2012 and were subjected to "Limited Review" by the Auditors. No Limited review has been carried out for the quarters ended June 30, 2011 and March 31, 2012.
- The Distribution business of Areva T&D India Limited, now Alstom T&D India Limited (ATDIL) was transferred to the Company, under the Scheme of Arrangement of Demerger ("Scheme"), between the Company, ATDIL and their respective shareholders and creditors under section 391-394 of the Companies Act, 1956, sanctioned by Hon'ble High Courts of Delhi and Gujarat, on October 24, 2011 and September 19, 2011 respectively and made effective from April 1, 2011. Results for the quarter ended June 30, 2011, represent results of the Company after giving effect to the scheme. Further the Company has issued 239,104,035 equity shares of Rs 2/- each fully paid to the shareholders of ATDIL, as on the record date, December 15, 2011. For the purpose of disclosure of share capital, calculating EPS and information under Part II above, for the quarter ended June 30, 2011, such shares issued (net of proposed cancellation of the existing shares), are considered in calculation of weighted average number of shares to correctly depict the EPS for the period and facilitate comparison with the current quarter.
- The Other expenses -2.(f) above, under the results for the quarter ended June 2012, includes Rs 575 lakhs of negative foreign exchange impact.
- The Company has only one business segment, i.e., business relating to product and systems for electricity distribution, and accordingly disclosure requirements as per Accounting Standard - 17 on Segment Reporting are not applicable.
- Dividend of Rs.0.40 (20%) per share of Rs.2/- each recommended by the Board on 29th May 2012, and approved by the shareholders at the AGM held on 31st July 2012 will be payable to the shareholders on or after 6th August 2012.
- Prior period figures have been reclassified/regrouped wherever necessary for comparative purposes.

By Order of the Board,
For Schneider Electric Infrastructure Limited
Prakash Kumar Chandraker
Managing Director

Place : Vadodara
Date : July 31, 2012
Regd. Off.: Milestone 87, Vadodara Halol Highway, Village Kotambi, Post office Jarod, Vadodara - 391510, Gujarat, Website : www.schneider-infra.in