



# LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

CIN : L99999MH1974PLC017951

Regd. Off. : 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400 056.

Tel : 26202299 / 26203434 Email : accounts@drillcometal.com Web : www.latimmetal.com

Date: 01.06.2022

To,

Department of Corporate Services,  
Bombay Stock Exchange Limited, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001.

**Ref: Scrip Code: 505693**

**Sub.: Submission of Newspaper Publications.**

Dear Sir /Madam,

Pursuant to Regulation 47 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the Newspaper publication of Extract of Audited Financial Statements for the quarter and year ended March 31, 2022 published in following Newspapers-

1. Free Press Journal-English Newspaper
2. Navshakti -Marathi Newspaper
3. Bombay Samachar – Gujarati Newspaper
4. Vyapar – Gujarati Newspaper
5. Economic Times – English Newspaper

This is for your kind information and record.

Thanks & Regards,

For La Tim Metal & Industries Limited

  
**Rahul Timbadia**

**Managing Director**

**DIN: 00691457**



**THANE:** The Shil Daighar police arrested five persons, including a minor, on Monday for murdering Ola driver Muhammad Ali in Diva. The alleged crime was committed on Sunday. While the victim's family said it got some relief after the arrest of the accused, cab drivers' unions condemned the company for allegedly tampering with the driver's records.

— Abhitash Singh

# Indrani wants rioting FIR quashed, files plea in HC

Says move to restrain her from becoming witness in Shette's death

URVI MAHAJANI  
[urvi.mahajan@fpj.co.in](mailto:urvi.mahajan@fpj.co.in)



Indrani was released from prison on May 19

After being released on bail in the murder case of her daughter Sheena Bora, former media executive Indrani Mukerjea has approached the Bombay High Court (HC) to quash another criminal case against her for rioting in Byculla Prison and obstructing police in its duty.

On June 24, 2017, a first information report (FIR) was registered by the Nagpada police following rioting after an inmate, Manjula Shette, 31, died after allegedly being beaten by jail officials in the Byculla women's prison where she was lodged. Indrani was charged with inciting inmates to shout and throw plates and pots at the police officers. She was accused of using criminal force against a police officer on duty, criminal intimidation, abetment, rioting, criminal conspiracy and offences under the Prevention to Damage to Public Property.

Her plea states that the FIR was registered against her "with a pure motive of harassing and torturing". Citing the FIR, the petition says that it is alleged that one of

## Alert TC at Dadar reunites 4-year-old with family

KAMAL MISHRA  
MUMBAI

A four-year-old girl was reunited with her parents after the intervention of an alert ticket checker of Central Railway's Mumbai division.

On Sunday, chief ticket inspector (CTI) Shailendra Srivastava was on night shift duty at Dadar station. After finishing work around 7 am he got out of his office on platform number six and noticed the little girl wandering on the platform. She was alone and looked afraid.

Srivastava immediately understood that she had been separated from her parents. He called the girl to him but she would not speak. Meantime, a young man told Srivastava that he too had also the girl alone on platform number three. Srivastava then took the girl to the RPF office at Dadar and also informed the child help desk about the incident.

The deputy station superintendent and GRP staff at Dadar were also informed

about the girl, while Srivastava very tactfully asked the girl to reveal her name," said a CR officer.

"Friendly talks by Srivastava led the girl into talking and he only disclosed her name as Ritika. No further information was given by her. Srivastava immediately contacted the Dadar station announcer and got

**“After looking for her frantically for around 45 minutes I heard the announcement just as I was going to contact the police. I reached the child care centre where Shailebda Srivastava was waiting for me.”**

her name announced, which alerted her parents," the officer said, adding that the girl ran towards them, clung to her father's neck and started crying as soon as she spotted them at the child care centre.

After completing formalities the girl was handed over to her father Brijal Prajapati, 30. Brijal had

boarded the Jaipur-Mumbai Central Superfast Express on Saturday evening with his wife and two daughters - Ritika and a 6-month-old.

"We get down at Dadar (WR) around 6.45 am and came to platform number three of Dadar (CR) to board a local train for Bhivpuri. My wife was handling our younger daughter and Ritika was with me," Brijal told FPJ on Monday, adding that she got separated from him due to the crowd while he was picking up something for her to eat.

"After looking for her frantically for around 45 minutes I heard the announcement just as I was going to contact the police. I reached the child care centre where Shailebda Srivastava was waiting for me. I am really thankful to him. Because of his alertness, my daughter has been safely returned," said the Bhivpuri resident.

"This work by the ticket checking staff is very commendable and the parents of the child were very thankful to the CR authorities," said a CR official.

## DHFL-Yes Bank case: Remand of builder adjourned

STAFF REPORTER  
Mumbai

A special CBI court on Monday yet again adjourned the remand of builder Avinash Bhosale arrested in the Yes Bank-DHFL case. The builder had challenged his arrest as illegal on technical grounds on Friday, when he was first produced before the court.

The court had adjourned the hearing of the CBI's remand application to Monday. On Monday, the CBI filed its response to his plea challenging his arrest. After a day-long hearing of his counsel Vijay Aggarwal, along with Rahul Agarwal and the Additional Solicitor General Anil Singh on the legality of the arrest, the court adjourned the CBI's plea seeking his custody for interrogation to today.

Meanwhile, the builder will continue to stay at a guesthouse where he was accommodated after adjournment on Friday.

## Four 1993 blasts accused remanded in JC

A special court on Monday remanded in judicial custody (JC), four accused in the 1993 Bombay serial blasts case who were arrested recently from Ahmedabad. The CBI had sought an additional 14 days custody of Abu Bakar, Sayyed Qureshi, Mohammed Shoaib Ismail and Mohammed Yusuf Ismail Shaikh, but the court rejected the plea. They were produced before the court after their seven-day custody with the agency ended. The court has now remanded them in judicial custody till June 13. The four residents of Mumbai had been arrested on May 17 by the Gujarat ATS after being at large for 29 years.

Staff reporter

## THE FREE PRESS JOURNAL

In case if you find difficulty in receiving copies of our newspaper, you may please contact

**Mr. Ganesh Kadam  
on  
093222 39910**

OR send an e-mail on [circulation@fpj.co.in](mailto:circulation@fpj.co.in)

## MAHANAGAR GAS LIMITED

Regd. Office: MGL House, Block G-33, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.  
CIN: L40200MH1995PLC088133  
Tel.: +91 22 6678 5000 • E-mail: [info@mahanagargas.com](mailto:info@mahanagargas.com) • [www.mahanagargas.com](http://www.mahanagargas.com)



### Requirement of Office cum Stores at Charkop (Mumbai) and Stores at Nerul (Navi Mumbai) on hire basis

Mahanagar Gas Limited ("MGL") requires Office/Storage space on hire basis preferably in commercial complex or building permitted for commercial use as per details mentioned below:

Area	Preferred Location	Size (sq.ft. Carpet Area)
Charkop	Charkop (Near Hindustan Naka, Mahaveer Nagar)	800 Sq.ft (300 Sq.ft. for Office + 500 Sq.ft. Storage Area) on Ground Floor with ease of access to commercial vehicles.
Nerul	Near MGL's Office located at Siddhanta, Plot No. 291, Behind Appetite Hotel, Near NMMC Ward Office, Turbhe Village, Sector 22, Sanpada, Navi Mumbai - 400 705.	500 Sq.ft in Ground Floor with ease of access to commercial vehicles.

For other details, terms and conditions interested parties may kindly visit MGL website [www.mahanagargas.com](http://www.mahanagargas.com). The said proposal/property options along with the techno-commercial details with the subject line "MGL-O&M Office and Stores" should be either submitted at the above mentioned registered address with envelope marked to Rahul Meher or mailed to [meher.rahal@mahanagargas.com](mailto:meher.rahal@mahanagargas.com) within 10 days of release of the advertisement.



## Cops book loan sharks for harassing duo

STAFF REPORTER  
MUMBAI

The Ghatkopar police have registered a criminal offence against unknown persons for allegedly trying to extort money from two complainants by threatening to send their morphed obscene photographs to those in their contact list if they failed to repay the loans they had procured.

According to the police, in the first case, the complainant had downloaded a mobile phone-based loan

application and had uploaded his identity and bank account details in order to check the loan procedures.

**The callers told the men that they had prepared nude photographs of them which they would share with their contacts**

unknown numbers," said a police officer.

Speaking about the second case, the officer said, "The other complainant had tak-

en and threatening him to repay the loan." He added that the callers also told the man that they had prepared nude photographs of him which they would share with those in his contact list unless he paid an additional Rs 11,682.

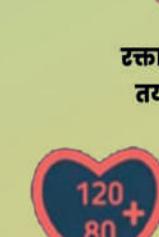
The police have registered a case on charges of intentional insult with intent to provoke breach of peace, punishment for criminal intimidation and punishment for publishing or transmitting obscene material in electronic form.

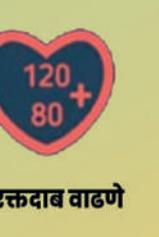
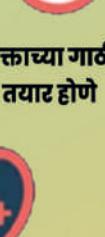
**बृहन्मुंबई महानगरपालिका**  
सार्वजनिक आरोग्य खाते

**जागतिक तंबाखू विरोधी दिन**  
**३१ मे २०२२**

  
**हाडांचे नुकसान**  
  
**हृदयाचे नुकसान**

  
**फुफ्फुसाचे नुकसान**  
  
**कर्कटेग होण्याचा धोका वाढतो**

  
**अंडांचे नुकसान**  
  
**१३५ दशलक्ष मृत्यू होतात.**

  
**टक्काच्या गाठी तयार होणे**  
  
**120 80+ प्रजनन क्षमता करी**

- तंबाखूचा वापर हा कर्कटेग, फुफ्फुसाचे आजार, हृदय व स्त्रीवाहिन्यासंबंधी रोग आणि स्ट्रोक यासारख्या अनेक आजारांसाठी एक प्रमुख जोखीम घटक आहे.
- जागतिक आरोग्य संघटनेसार तंबाखू सेवन हे भारतातील मृत्यू आणि रोगाचे एक प्रमुख कारण असून दरवर्षी यामुळे सुमारे १३५ दशलक्ष मृत्यू होतात.
- तंबाखूचे सेवन, क्षयरोगाला सुधा आमंत्रण.

अधिक माहिती व उपचाराकृतिं [वृहन्मुंबई महानगरपालिका](http://www.myBMC.gov.in), अमरी पदार्थ व्यासनमुक्ती केंद्र, भराडावाडी प्रसिंग इमारत, दुसरा घरला, भराडावाडी, अंधेरी(ए.) मुंबई - ४०.

तंबाखू सेवन व क्षयरोगाच्या संवेदित माहिती करिता टोल फ्री नंबर १८००११६६६६६६.

#myBMC [mcmg.gov.in](http://mcmg.gov.in)



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Majbooti aur rango ka sangam

  
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**LA TIM METAL & INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS DRILCO METAL CARBIDES LIMITED)

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CIN:L99999MH1974PLC017951

Tel. : 022 - 26202299 / 26203434 • Fax : 022 - 26240540  
Email : cs.latimmetal@gmail.com • Website : [www.latimmetal.com](http://www.latimmetal.com)

**Statement of Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2022**

S.No.	Particulars	Standalone						Consolidated			
		3 months ended on 31/03/2022 (Audited)	Preceding 3 months ended on 31/12/2021 (Unaudited)	3 months ended on 31/03/2021 (Audited)	Year ended on 31/03/2022 (Audited)	3 months ended on 31/12/2020 (Audited)	Preceding 3 months ended on 31/12/2019 (Unaudited)	3 months ended on 31/03/2020 (Audited)	Year ended on 31/03/2020 (Audited)	Year ended on 31/03/2021 (Audited)	
1	Total Income from Operations (net)	2,067.96	3,492.28	1,890.70	8,983.23	4,550.25	15,808.14	16,732.38	7,688.42	56,997.22	39,898.63
2	Net Profit / (Loss) for the period (before Depreciation, Tax and Exceptional items)	(102.39)	264.58	352.79	571.38	715.76	221.63	731.64	210.31	2,536.69	2,085.48
3	Net Profit / (Loss) for the period (before Tax, after Exceptional items)	(104.96)	259.08	348.59	554.36	694.10	174.70	678.17	168.86	2,331.80	1,874.45
4	Net Profit / (Loss) for the period before tax (before Tax, after Exceptional items)	(104.96)	259.08	348.59	554.36	694.10	174.70	678.17	168.86	2,331.80	1,874.45
5	Net Profit / (Loss) for the period after tax (after Exceptional items)	(82.24)	195.14	269.02	414.63	592.76	95.21	482.79	92.15	1,798.37	1,760.78
6	Total Comprehensive income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax))	(82.24)	195.14	269.02	414.63	592.76	94.93	482.79	91.93	1,798.09	1,760.56
7	Paid Up Share Capital	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14
8	Other Equity	-	-	-	1,516.40	1,190.08	-	-	-	2,635.22	925.44
9	Earning per share of Rs										



# पियुष गोयल अने अनिल बोडे उपरांत धनंजय महाडिके पण उमेदवारी नोंदावी

अमारा त्रिशेष उमेदवारो विजयी थशो: फडणवीस

(अमारा प्रतिनिधि तरक्की)

मुंबई: भाजपवारी केंद्रीय प्रधान

पियुष गोयल अने सिनियर

अधिकारी नेता अनिल बोडे उपरांत

शेषांगना धनंजय महाडिके पण

सोमवारे राज्यसभानी महाराष्ट्री

१०० मी. जून राज्यसभा नोंदावी माटे

उमेदवारो नोंदावी हत्ती. भाजपना

नेता देवेंद्र फडणवीसे एवो सोमवार

व्यक्त क्षेत्रे हाते के भाजपना त्रिशेष

पासे पोतानी बने बंडकी पर विजय

मेणवापासे पूरता मतो छे. आ

उपरांत महाडिके आवाईना पक्षो

शिवसेना, अनेसीपी अने डोंग्रेस

पासे एक-जोक उमेदवारने अलग-

अलग विजयी भाजपवापासे माटे पूरता

मतो छे. परंतु त्रिशेष पक्षो भाजप

थर्नी व्यु एक उमेदवार विजयी

कर्यावाही व्यापास तेवो कर्यावा

न्यायामां ध्यानात्मा राखतां

शिवसेना ए उमेदवार, संजेष

राउत अने संजय पवारने उमेदवारी

आपी छे.

भाजपे राज्यसभानी चूटावी घाटे

त्रीजो उमेदवार मेंदामां उताराता

शिवसेनापासे मुक्तीचीअपोंवां वाधारो पर्य

शेषे. शिवसेनाना संसदसंसद संजेष

राउत एवो एकरोप क्यों हे के भाजप

चूटावीपासे वोजानाकर कर्यावापासे

कर्यावाही तेवो एकरोप क्यों हतो.

शिवसेनापासे हुमेशा इतरपतिना

परिवारानु न्यायामां व्यापास व्यापास

कर्यावाही तेवो एकरोप क्यों हतो.

आ आरोपापासे जवाब आपातां

फडणवीसे हुमेशा काठे घाटा घाटा

कर्यावाही काठे घाटा न्यी. अमारा

त्रिशेष उमेदवारी विजयी थो. तेमापो

हुवे निरुद्ध लेवापासे छे.

ओ अमारा त्रिशो अने तेमाना त्रिशो

उमेदवारो देवानामां त्रिशो एवो

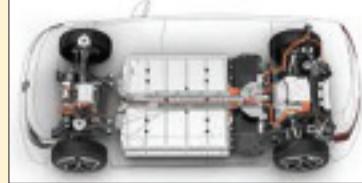
घोषालानो श्वास आवायी थो. तो



## ઓટો વર્ક

મહિન્દ્ર ઈલેક્ટ્રિક વાહનના કોમ્પોનન્ટ્સ  
માટે વધુ ભાગીદારો શોધી રહી છે

હિન્ડ્ર મહિન્દ્ર તેના ઈલેક્ટ્રિક વાહન (ઈવી) પોર્ટફોલિયોને  
પ્રવાહવા માટે અન્ય કંપનીઓ પાસેથી વધુ કોમ્પોનન્ટ્સ મેળવણની



યોજના ધરાવે છે.  
કંપનીએ ચીક  
એક્ઝિક્યુટિવ  
અનિશ શાહે કંપનીએ ઈલેક્ટ્રિક  
વાહનના

કોમ્પોનન્ટ્સને છન્હ-નાઉસ વિકસાવા પર ધ્યાન કેન્દ્રિત કર્યું હતું.  
પણ આ સંગ્રહેતાના જરૂરી વૃદ્ધિ હાંસલ કરવા માટે ભાગીદારો

કરવાની યોજના બનાવી છે.

મહિન્દ્રને તાજેતરમાં ઈલેક્ટ્રિક કારોને મોર્ટર્સ, બેટરી સિસ્ટમના કોમ્પોનન્ટ્સ  
અને જરૂરન ઓટો ઉત્પાદક દ્વારા બનાવેલા સેલ્ચ્યૂલ તૈયાર  
કરવાની શોધ કરશે.

મહિન્દ્ર તેના ઈલેક્ટ્રિક વાહનના પોર્ટફોલિયોને વિકસાવા  
માટે જરૂરી આગામી વધી રહી છે છત્તાને તાતા મોર્ટર્સ તરફથી  
તીવ્ય સ્પર્ધાનો સામનો કર્યો પણ તેવો એંદ્રા છે.

કેન્દ્ર સરકાર કંપનીએ ઈલેક્ટ્રિક વાહન બનાવવા માટે મોટા  
પ્રોથમાંનો ઓફર કરી રહી છે, કરાયા કે કલાર્ટીમેટ એન્જિન અને  
કાર્બનિક્સનાનો ઘાટાંડો કરવાના લખણેને આંબાંના મળ્યો છે.

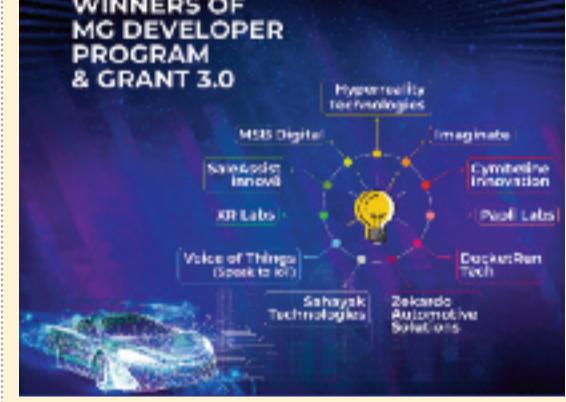
દેશનું ઈલેક્ટ્રિક વાહનોનું બજાર વાર્ષિક આશ્રમ રૂ. 30 લાખ  
વાહનોના વેચાણન કરી રહી છે. ઉત્પાદન કરે છે.

દેશના હીં માર્કેટમાં તાતાનું વર્ષથી અને ગાયા વર્ષથી બિઝનેસ  
માટે ટીપ્પણી પાસે ઈક્સી બિઝનેસને વિકસાવા માટે ભાગીદારો  
કરવાની યોજના ધરાવે છે.

શાહી કર્યું કે મહિન્દ્ર ઈવી માટે નોંધાત્ર ભાગેનો ઉપયોગ  
કરશે. કંપની મૂલ્ય સર્જનીની તક જરૂર ઉત્પાદ થાણ આપશે.  
કંપનીએ ઈવી કોમર્શિયલ વાહનનો પોર્ટફોલિયો વિકસાવો છે,  
જોએ, પેસેન્જર કાર અને ખાસ ક્રીને સ્પોર્ટ્સ વુદ્ધિવિદી વાહન ઉપર  
નિશ્ચય ધાન કેન્દ્રિત છે.

**સ્ટારાએસની કુશળતાને વિકસાવવા  
માટે ડેવલપર પ્રોગ્રામ મહત્વનું**

મહિન્દ્ર મજૂર ઈન્ડિયા સ્ટાર્ટઅપ્સમાં રહેવી કુશળતાને વિવિધ  
અભેદ દ્વારા વિકસાવવાના પ્રયાસ કરી રહી છે. તાજેતરમાં



કંપનીએ તેના હોનોવેશન પ્રોગ્રામ - મેજૂર ડેવલપર અને ગ્રાન્ટ  
સીઝન 3.0ની અલેરેટ કરી રહી અને તેમણેથી ૧૧ વિકિતાનોની  
પસેન્જરો કરી છે. કંપનીએ આ પ્રોગ્રામને સ્ટાર્ટઅપ ઈન્ડિયા અને  
સીનેટ ઈન્ડિયાનો ટેકેષનો છે. આ કાર્બિન્ઝ ટેક સર્ટાઈ-અસ્ને ભારતની  
મોલિબિની મજબૂત કરવા માટે નવી પદ્ધતિએ અધતન એલિંક્ષનસ  
બનાવવા માટે પ્રોત્સાહિત કરે છે.

કંપનીએ ઈવી કોમર્શિયલ ઓફિસર ગોરં વુદ્ધાત્રે કર્યું કે, સીઝન 3.0 ની થીમ કાર એઝ એ લેટેક્ટેર્સ હતી, જેમાં વુદ્ધિવિદી,  
મનોરેઝન, સુરશા, કાંયુમર પેસેન્જર સહિતના કોરોમાં કારમાંની  
વિવિધ સર્વિસોસ અને સભાસ્ક્ષિણની હિસેસ્ટમનો સામાવેશ છે.  
એક લેટેક્ટેર્સ તરફે કારનો વિચાર કરામાં વિવિધ સર્વિસ પાર્ટનર્સ  
સાથે સહભાગીય સોલીકટર્સ રજૂ કરે છે.

કંપનીએ ઈવી કોમર્શિયલ ઓફિસર ગોરં વુદ્ધાત્રે કર્યું કે, સીઝન 3.0 ની થીમ કાર એઝ એ લેટેક્ટેર્સ હતી, જેમાં વુદ્ધિવિદી,  
મનોરેઝન, સુરશા, કાંયુમર પેસેન્જર સહિતના કોરોમાં કારમાંની  
વિવિધ સર્વિસોસ અને સભાસ્ક્ષિણની હિસેસ્ટમનો સામાવેશ છે.  
એક લેટેક્ટેર્સ તરફે કારનો વિચાર કરામાં વિવિધ સર્વિસ પાર્ટનર્સ  
સાથે સહભાગીય સોલીકટર્સ રજૂ કરે છે.

ગુનાને કર્યું કે, કંપની શરૂઆતથી નૂતન વિચારોને પ્રોત્સાહન  
આપવા માટે સર્ટાઈ-અસ સાથે લેટાપ છે. આ પ્રોત્સાહનો ઉદ્દેશ્ય  
ભારતીય સંશોધકો અને વિકાસકર્તાનો નીચે ભાગ આપશે. આ કાર્કડકો  
ને દેશના સામાજિક જીવનની વિનાયનની પ્રયત્નિઓ અને એલિંક્ષનસ  
ને સમર્પણ કરનારી હોય છે.

યાંદ્રાએ કર્યું કે, તાતા મોટર્સ દ્વારા  
નવીની વધું કરવાની પ્રયત્નિઓ અને એલિંક્ષનસ  
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ને સમર્પણ કરનારી હોય છે.

ગુનાને કર્યું કે, કંપની શરૂઆતથી નૂતન વિચારોને પ્રોત્સાહન  
આપવા માટે સર્ટાઈ-અસ સાથે લેટાપ છે. આ પ્રોત્સાહનો ઉદ્દેશ્ય  
ભારતીય સંશોધકો અને વિકાસકર્તાનો નીચે ભાગ આપશે. આ કાર્કડકો  
ને દેશના સામાજિક જીવનની વિનાયનની પ્રયત્નિઓ અને એલિંક્ષનસ  
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યાંદ્રાએ કર્યું કે, તાતા મોટર્સ દ્વારા  
નવીની વધું કરવાની પ્રયત્નિઓ અને એલિંક્ષનસ  
ને સમર્પણ કરનારી હોય છે.

યાંદ્રાએ કર્યું કે, તાત









## શોરના પિવોટ પોઇન્ટ્સ દ્વારા કમાણી

આ કેટલીક કંપનીના શેરના પિવોટ પોઇન્ટ્સ તથા તેના આધારે શેરના સપોર્ટના ગ્રાણ (S1, S2 અને S3) અને રેઝિસ્ટ્રસના ગ્રાણ (R1, R2 અને R3). તેની સાથે પ્રત્યેક શેરના બંધ ભાવ (LTP) આપ્યા છે. બંધ અને ચાલુ બજારે આ ભાવના આધારે રોકાણકાર શેરની લે-વેચ ક્રીને સલામત નફો ક્રમાંશ શકાય છે. દા.ત. રિલાયન્સ ઈન્ડસ્ટ્રીઝનો પિવોટ પોઇન્ટ ૨૨૪૪ છે, તો તેના સપોર્ટ લેવલ S1 ૨૨૨૦, S2 ૨૧૮૫ અને S3 ૨૧૪૮ તથા રેઝિસ્ટ્રસ લેવલ R1 ૨૨૪૪, R2 ૨૨૮૮ અને R3 ૨૩૩૬ આવે. રિલાયન્સનો શેર પિવોટ ૨૨૪૪ ઉપર અડધો કલાક રહે તો તે ખરીદવાનો સંકેત આપે છે. તે જ રીતે રિલાયન્સનો શેર પિવોટ ૨૨૪૪ નીચે અડધો કલાક રહે તો તે વેચવાનો સંકેત આપે છે. પરંતુ ચાદ રહે કે રોકાણકારે પિવોટ પોઇન્ટની આસપાસના ભાવે જ શેરને ખરીદવો અથવા વેચવો. તેના સપોર્ટ કે રેઝિસ્ટ્રસના લેવલમાં ખરીદવા કે વેચવા નહીં.

આપ સૌ વાયકોને બેસ્ટ ઓફ લક!

## બીઅસેસેડ ૧૦૦ પિવોટ પોઇન્ટ્સ (PP)

Company	LTP	S3	S2	S1	PP	R1	R2	R3
ACC	2,198	2,131	2,168	2,183	2,206	2,221	2,243	2,281
ADANIENT	2,168	2,031	2,106	2,137	2,181	2,212	2,257	2,332
ADANIGREEN	1,899	1,339	1,648	1,773	1,957	2,083	2,267	2,576
ADANIPORTS	739	697	718	729	739	749	760	780
ADANITRANS	2,050	1,848	1,968	2,009	2,089	2,129	2,209	2,329
AMBUJACEM	370	358	364	367	371	373	377	383
APOLLOHOSP	3,979	3,616	3,777	3,878	3,939	4,040	4,101	4,262
ASHOKLEY	138	131	135	136	138	140	142	146
ASIANPAINT	2,860	2,720	2,785	2,823	2,850	2,887	2,915	2,979
ATGL	2,393	1,873	2,162	2,277	2,451	2,566	2,739	3,028
AUBANK	1,250	1,108	1,185	1,218	1,262	1,295	1,340	1,417
AUROPHARMA	531	487	511	521	535	545	559	583
AXISBANK	685	664	676	681	688	693	701	713
BAJAJ-AUTO	3,863	3,654	3,770	3,817	3,886	3,933	4,002	4,119
BAJAJFINSV	12,914	12,259	12,595	12,754	12,930	13,089	13,265	13,600
BAJAJHLDNG	5,107	4,642	4,868	4,988	5,094	5,214	5,320	5,546
BAJFINANCE	6,079	5,783	5,935	6,007	6,087	6,159	6,239	6,391
BANDHANBNK	326	310	319	322	327	331	335	344
BERGEPAINT	615	560	584	599	608	624	633	657
BHARATFORG	707	640	674	690	707	724	740	774
BHARTIARTL	701	672	686	693	700	708	714	728
BPCL	326	316	322	324	327	330	333	339
BRITANNIA	3,656	3,354	3,495	3,576	3,636	3,717	3,777	3,918
CHOLAFIN	679	639	657	668	676	687	694	713
CIPLA	994	941	967	980	992	1,006	1,018	1,044
COALINDIA	193	171	181	187	191	197	201	211
COLPAL	1,628	1,545	1,584	1,606	1,624	1,646	1,663	1,703
CONCOR	653	593	625	639	656	670	687	719
CROMPTON	362	327	344	353	361	370	377	394
DABUR	519	475	495	507	516	528	537	557
DIVISLAB	3,591	3,385	3,484	3,537	3,582	3,636	3,681	3,779
DLF	346	331	339	342	346	350	354	361
DMART	3,973	3,370	3,650	3,812	3,930	4,091	4,210	4,489
DRREDDY	4,369	4,235	4,300	4,335	4,366	4,400	4,431	4,497
EICHERMOT	2,785	2,572	2,672	2,729	2,773	2,829	2,874	2,974
FEDERALBNK	89	85	87	88	89	90	92	94
GAIL	147	131	139	143	148	152	156	165
GODREJCP	767	707	741	754	775	788	808	842
GRASIM	1,428	1,356	1,396	1,412	1,436	1,452	1,476	1,516
HAVELLS	1,201	1,146	1,177	1,189	1,209	1,220	1,240	1,271
HCLTECH	1,040	979	1,008	1,024	1,037	1,053	1,066	1,096
HDFC	2,307	2,217	2,264	2,285	2,310	2,332	2,356	2,402
HDFCBANK	1,387	1,341	1,366	1,377	1,391	1,402	1,416	1,440
HDFCLIFE	599	578	590	594	601	606	613	624
HEROMOTOCO	2,782	2,665	2,723	2,753	2,781	2,811	2,839	2,897
HINDALCO	423	389	405	414	421	430	437	453
HINDPETRO	228	217	223	225	229	231	235	241
HINDUNILVR	2,350	2,215	2,278	2,314	2,341	2,376	2,403	2,466
ICICIBANK	752	715	732	742	749	759	766	783
ICICIGI	1,269	1,159	1,215	1,242	1,271	1,298	1,327	1,383
ICICIPRULI	522	487	505	513	524	532	542	560
IGL	378	350	365	372	380	386	395	409
INDIGO	1,838	1,704	1,764	1,801	1,823	1,861	1,883	1,942
INDUSINDBK	931	900	916	923	932	939	948	963
INDUSTOWER	202	194	198	200	202	203	205	209
INFY	1,504	1,446	1,475	1,489	1,503	1,518	1,532	1,561
IOC	116	112	114	115	116	117	118	120
ITC	271	254	262	266	270	275	279	287
JSWSTEEL	551	497	522	537	547	562	572	597
JUBLFOOD	551	521	537	544	554	561	571	588
KOTAKBANK	1,854	1,726	1,793	1,824	1,860	1,890	1,926	1,993
LT	1,654	1,597	1,627	1,640	1,658	1,671	1,688	1,718
LTI	4,252	3,948	4,085	4,169	4,222	4,305	4,359	4,495
LUPIN	619	574	595	607	616	628	637	658
M&M	1,034	924	974	1,004	1,024	1,054	1,073	1,123
MARICO	536	489	513	525	538	549	563	587
MARUTI	7,970	7,589	7,790	7,880	7,990	8,081	8,191	8,391
MFSL	795	718	754	775	790	811	826	862
MRF	77,657	71,471	74,260	75,958	77,048	78,747	79,837	82,625
NAUKRI	4,167	3,266	3,658	3,912	4,049			





# Economic Outlook Fluid, Full Of Uncertainties : RBI

**Abhijit Doshi**

The Reserve Bank of India's annual reports depict, among other things, the central bank's thinking on different facets of the economy, thus also providing an insight on policies that one may expect in days ahead. They also give a good idea on where does the economy stand, and how did it come to this point. Coming in the midst of the pandemic, Russia-Ukraine war, global supply disruption, rising prices across the world, the great uncertainties about food supply and a heat wave in many countries, the Annual Report for 2021-22, released last week, covers most of these challenges.

For India's macro economy, the report is quite positive, as it says the momentum in economic recovery is likely to broadly continue in the current financial year started April, though supply-side bottlenecks need to be addressed to sustain the growth path.

"India's economic recovery from the pandemic depths has been sustained in 2021-22 and the momentum is expected to broadly continue in 2022-23, though with risks to the downside from the geopolitical shock and its spillovers," the RBI said in the report.

"Despite these risks, the recovery is getting entrenched and is broadening," the report said.

The RBI had in April cut its projection on India's growth in 2022-23 by 60 basis points to 7.2% due to the knock-on effects of the war in Ukraine and the sharp rise in crude oil prices.

The Indian economy is estimated to have grown at a record 8.9% in 2021-22, primarily on account of a sharp contraction in the previous year.

The overall consumer and business confidence remains resilient, the RBI said, adding that a full recovery in aggregate demand was contingent on a turnaround in private investment.

Early indicators point to a revival in economic activity across sectors, which needs to be assiduously nurtured to boost consumer and business confidence and private investment.

Capacity utilisation in several industries is moving closer to normal levels, although rising input costs and persisting supply bottlenecks may impede or delay a full recovery, it said.

The RBI does not sound very confident about inflation, though. India's headline inflation rose to a near eight-year high of 7.79% in April, mainly on account of sharp rise global commodity prices supply-side disruptions.

"The future path of growth will be conditioned



by addressing supply-side bottlenecks and by calibrating monetary and fiscal policy support to aggregate demand and structural reforms."

In a surprise move in May, the Monetary Policy Committee of the RBI increased the benchmark policy rate by 40 bps to 4.40%. The committee has also decided prioritise inflation over growth.

There is considerable uncertainty about India's inflation trajectory given the war in Ukraine and the consequent increase in global commodity prices, the report said.

"The inflation trajectory going forward is subject to considerable uncertainty and would primarily depend on the evolving geopolitical situation," it said.

India's headline inflation rose to a near eight-year high of 7.79% in April, mainly on account of sharp rise global commodity prices due to the Ukraine war. CPI inflation has now been above the upper bound of the RBI's medium-term target range of 2-6% for four months.

The sharp rise in global commodity prices is having a significant impact on food inflation dynamics in India, as also at the global level.

Though record foodgrain production and forecast of a normal monsoon augur well for food inflation, heightened uncertainty around global food prices due to geopolitical risks might offset these positive domestic impulses, it said.

The volatility in prices of international crude oil and key raw materials and the global supply chain disruptions might push up input cost pressures further.

"In particular, a scenario in which crude prices persist above \$100 per barrel poses a major upside risk in terms of re-igniting second-round effects

across manufacturing and services prices," the RBI noted.

Indian crude oil basket has averaged at \$108.0 per barrel since Russian invasion of Ukraine on Feb 24.

The government's supply side measures like the cut in excise duty on petrol and diesel and ban on export of wheat could provide some relief, it said.

The RBI said a substantial difference between wholesale and retail price inflation amidst a sharp rise in prices of manufactured product poses risk of a possible pass-through of input cost pressures to retail inflation with a lag.

The inflation based on the Wholesale Price Index was at 15.08% in April, nearly double of the current retail inflation.

The RBI, which raised its projection on average inflation in 2022-23 by 120 bps to 5.7% in April, is widely expected to revise it up sharply in June. Most economists now see inflation averaging 6.5-7.0% in 2022-23.

In this context, the role of the Monetary Policy Committee should assume increasing significance. As the RBI noted, going ahead, actions of the Monetary Policy Committee will continue to be guided by the objective of achieving the medium-term target for consumer price index inflation of 4% band of plus or minus 2%, while supporting growth.

In the first repo rate hike since August 2018, the rate-setting committee in an off-cycle meeting earlier this month increased the repo rate by 40 basis points to 4.40% and cash reserve ratio of banks by 50 bps. The committee has also decided to prioritise inflation over growth.

The report said that the conduct of monetary

**Economic momentum is expected to continue, though with risks to the downside from the geopolitical shock and its spillovers**

**Early indicators point to a revival in economic activity across sectors, which needs to be assiduously nurtured**

**There is considerable uncertainty about India's inflation trajectory**

**The sharp rise in global commodity prices is having a significant impact on food inflation dynamics**

**The big difference between wholesale and retail price inflation poses risk of a pass-through to retail inflation**

"Evolving uncertainties on the horizon, particularly on account of the future course of the COVID-19 virus, the pace of monetary policy normalisation in major advanced economies, global commodity price dynamics and the fallout of geopolitical tensions will continue to shape the trajectory of policy going forward."

The report said that the RBI will continue to manage and rebalance liquidity in a manner that is conducive to entrenching the recovery and fostering macroeconomic and financial stability. The RBI will also maintain adequate liquidity to meet the needs of the productive sectors of the economy.

India's external sector is afflicted with uncertainties going ahead, as it is facing both headwinds and tailwinds in the coming months.

The external sector is likely to be propped up by the resilience shown by exports in a hostile trade environment and prices of commodities turning favourable once geopolitical tensions subside, the report said.

However, global factors, namely elevated energy prices and supply-side disruptions, are likely to weigh on India's external sector. Tightening of monetary policies globally is also likely to hit emerging markets including India.

Central banks of most major developed economies are aggressively withdrawing pandemic-era monetary policy stimulus due to elevated inflation globally.

The near-term outlook is fluid, rapidly evolving and extremely uncertain. Global developments such as the Russia-Ukraine war, surge in oil prices and supply-chain disruptions pose challenges to India's inflation and growth trajectory.

"Inflation concerns amid growth worries have magnified the risks to emerging market currencies, with the risk of global spillovers," the report said.

RBI said that the resilience exhibited by the key external vulnerability indicators and strengthening domestic macroeconomic fundamentals will help the economy withstand spillovers from potentially adverse global macro financial shocks.

As of March end, India had reserves worth 13 months of import, down from reserves worth 17 months of import in the beginning of 2021-22 (Apr-Mar).

Going forward, the geopolitical scene will determine India's inflation trajectory, which poses risks to India's currency and its external indicators.

## Purchase Of Cheap Oil From Russia May Turn Out To Be A Pyrrhic Win



"Russia will try to redirect as much volume as possible from the West to the East, but this effort will be limited by infrastructure constraints," said Rystad Energy's head of oil market research, Bjørnar Tonhaugen in an emailed commentary.

There are only two pipelines for oil to travel from Russia to Asia. These are a transit link through Kazakhstan and the Eastern Siberia-Pacific Ocean oil pipeline that have only 300,000 bpd of spare capacity.

"Some volumes may be moved by sea, but this will become continuously challenging as tankers that carry Russian crude face insurance issues, sanctions, and in some case even seizure," Rystad Energy's Tonhaugen said.

**Worth the effort?**

Would the entire effort of buying crude oil at a discount be worth the cost? India procures defence-related equipment from Russia and both the countries had been a long time trade partners. But share of crude oil comprised very small part the trade relationship.

In April, the share of Russian crude oil imports in the Indian basket rose to 5%, according to S&P Global Market Intelligence's data. Of the total oil import of 4.8 mln bpd in April, India bought over 600,000 bpd of oil from Russia, higher than 300,000 bpd in the previous month.

"Unless the quantum of imports

from Russia goes up significantly, it will not have much effect on India's import bill," said Upasna Bhardwaj, a senior economist at Kotak Mahindra Bank.

India spent over \$120 bln on crude imports in 2021-22 (Apr-Mar), nearly double from \$62.2 bln in the previous year, according to the Petroleum Planning and Analysis Cell. The country had spent nearly \$15 bln alone in March when global oil prices touched over 14-year high.

The import figures are unlikely to come down anytime soon as global Brent crude prices remain elevated at around \$115 per bbl on the benchmark Intercontinental Exchange.

Traditionally, India, which meets 85% of its oil requirements through imports, relied on West Asian crude grades from Saudi Arabia, Iraq and others. Russian imports constituted around 1% of India's imports for the whole of 2021 and the first quarter of this year.

"In our base case, we see Indian imports increasing by at least an additional 300,000 bpd and China by 200,000 bpd, but these incremental Russian cargoes can easily increase more through a reshuffling of spot purchases from elsewhere," Tonhaugen added.

But these numbers are still too small to have any meaningful impact on India's crude import bill. At a time when

inflation in the country has risen to an eight-year-high last month, rising fuel prices have had a ripple effect on India's food, transportation and other sectors.

**The Russian side**

According to Commerzbank AG's estimates, Russia's exports to the European Union last month were 535,000 bbl lower than the average in January and February. On an average, the European Union imported 3.5-4.0 mln bpd oil from Russia.

"However, thanks to increased exports to India, Russia actually exported 620,000 more barrels of oil per day in April than the January/February average," said Barbara Lambrecht, energy analyst at Commerzbank, in a report.

The realisation, however, from increased imports is likely to be lower. "At least Russia's export revenues are estimated to have declined month-on-month (in April) because of the high discounts it has been granting," Lambrecht added.

Earlier this month, European Commission President Ursula von der Leyen had proposed phasing out Russian crude imports within six months and refined products imports by the end of 2022. The draft is yet to be approved as countries such as Hungary and Slovakia are reluctant to back it, primarily because of their over-reliance on the Russian oil.

If the EU ban materialises, there could be a disruption of as much as 3 mln barrels of oil per day from Russia, and Europe has very few options to fill up the lost barrels.

So far, only the US, Canada, and the UK have implemented ban on Russian crude imports. However, these countries were importing a very small amount from Moscow earlier.

The challenges involved in importing Russian oil are unlikely to provide much space to India to scale up imports significantly, but may offer some breathing space in the face of high global crude oil prices. (informist media)

## Impact Of World Events On Our Savings And Investment Activities

I have no hot takes on Ukraine or Russia or anything like that and I'm sure you'll thank me for that. Instead, I'll focus on the apparent impact of world events on our investment and savings activities and what, if anything, should we all do about that.

By now, it's reasonably clear that the movers of markets around the world seem to think that this is a passing cloud.

The US markets have been falling for a few weeks now. In recent days, as some kind of a conflict looked more and more likely, the decline had sharpened. However, the day after the action began they turned upwards, with the S&P 500 index recording an increase of 1.5 per cent, which is quite substantial. Notably, the Ukraine situation had no role in the decline during January.

In India too, we have seen something similar. On February 24, 2022, when fighting had just begun in Ukraine, the

**Dhirendra Kumar**  
CEO, Value Research

markets fell by almost 5 per cent - the worst single day in a long time by a large margin. The very next day, just like most markets around the world, the mood lifted. Surely, as it happened with the Chinese virus, it would take a few weeks or at least days for the fog of war to clear and the way forward becomes visible. So why the enthusiasm?

Well, even though there may be some ups and downs, the reasons are not hard to find. I could yet be wrong but I think the super-punters of the world in Wall Street and elsewhere feel that the European crisis will stave off the liquidity squeeze that was said to become. Recall that the broad global decline in earlier weeks was caused by a general expectation of tightening money. As I'd written a couple of months back, inflation in the United States is at a 40-year high.

This is the inevitable result of the humongous amount of money that has been created by the US Federal Reserve in the past few years. In 2008, the United States money supply stood at USD 7.5 trillion.

By 2019, it was more than double that. Now, it has increased to USD 21 trillion. Late in 2020, someone calculated that more than 20 per cent of all dollars that existed had been created in the previous ten



months. I'm sure the figure is higher now.

Now, it seems that Wall Street has decided that with yet another crisis looming, the flood of money will not cease, at least for the time being. This is why markets have turned up again. There's no way of predicting this. The Biden regime had no role in the decline during January.

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As an investor, what should be your course of action? I would say that keep reading the news but don't let it affect your investment outlook. You and I have no way of really looking into the future and figuring out what happens to global liquidity or the conflict or Vladimir Putin's or Joe Biden's state of mind. However, the important thing to remember is that we don't need to know any of this unless we are punters who are buying and selling stocks within a few days' horizons.

However, most of those who read my columns here may be real investors. With all these momentous events playing out, there's little doubt that volatility and perhaps substantial declines will be seen across stocks. However, the fact remains that the Indian markets are much more resilient to such shocks than earlier. Large domestic inflows, especially from equity SIPs and the EPFO, provide a cushion that was missing earlier. Some hiccups might be coming, but investors would do well to stay focussed on the quality of their investments and not shy away from taking advantage of low equity prices.

At the end of the day, if you are focussed on quality stocks, the weeks and months to come are going to be an opportunity to buy at a great value, more than anything else.







