

WEEKLY MEDIA UPDATE

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

Crisil: India Inc's revenue growth weakest since Covid

India Inc is likely to log 4-6 per cent revenue growth in the January-March quarter of 2023-24, marking the slowest quarterly growth since recovery from the Covid-19 pandemic which began in September 2021, said a Crisil report. The report is based on an analysis of 350 companies which exclude financial services and oil and gas sectors firms. The moderation follows stronger growth in previous years, the report said, adding "among the 47 sectors monitored by CRISIL, only 12 are expected to have clocked an improvement in revenue growth both sequentially and on-year for the quarter." Consumer discretionary products and services are expected to have led the show in the January-March quarter. Among discretionary products, the automobiles sector was steered by healthy growth in passenger vehicles on the back of higher volumes and price hikes in the past year. The organised retail sector, the report said, grew for the thirteenth quarter in a row, on healthy urban demand. Discretionary services, such as airlines and hotels benefited from MICE (meetings, incentives, conferences and exhibitions), weddings and rebound in corporate travel.

Business Standard - 30.04.2024

https://www.business-standard.com/economy/news/india-inc-s-revenue-growth-weakest-since-september-2021-crisil-report-124042900490_1.html

Manufacturing activity eases from 16-yr high

India's manufacturing activity rose to 58.8 in April, easing slightly from a 16-year high of 59.1 in the previous month, clocking the second-fastest improvement in operating conditions in three-and-a-half years propelled by buoyant demand, showed a private monthly survey released on Thursday. The HSBC India Manufacturing Purchasing Managers' Index (PMI) remained above the 50-level, which separates expansion from contraction, and even above the long-run average of 53.9. Pranjul Bhandari, chief India economist at HSBC said strong demand conditions propelled further expansion of output, albeit slightly slower than in March. New orders also

OECD raises India's growth outlook to 6.6% for current financial year

The Organisation for Economic Co-operation and Development (OECD) on Thursday bumped up India's growth projection for this financial year to 6.6% from 6.2% projected earlier on the back of strong investment and improving business confidence. "Strong investment and improving business confidence in India are projected to sustain real GDP (gross domestic product) growth of just over 6½ per cent in both FY25 and FY26, despite relatively sluggish private consumption growth," said an OECD report. The inter-governmental group of 38 high-income economies said growth is likely to be led by public investment, just as in the previous fiscal. "Domestic demand will be driven by gross capital formation, particularly in the public sector, with private consumption growth remaining sluggish," it said. The international group expects the Indian economy to register 7.8% growth in 2023-24, higher than 7.6% estimated by the government.

The Economic Times - 03.05.2024

https://www.business-standard.com/economy/news/oecd-raises-india-s-growth-forecast-by-40-basis-points-to-6-6-for-fy25-124050201206_1.html

India emerges as world's services factory: Report

India's share in global services exports has more than doubled over the last 18 years and rise of global capability centres (GCCs) has played a crucial role in the expansion, a global report said on Monday. The proliferation of GCCs has given a boost to real estate, expanded services exports, added to economic growth, created jobs and led to rapid increase in revenues for these firms. GCCs are specialised offshore entities set up by companies operating across the world and these centres support a raft of business processes, including IT, human resources, finance, analytics, among others. "Revenues of GCCs in India have grown nearly

expanded at the second-fastest pace since 2021, with contributions from Asia, Australia, Europe and Americas. India's merchandise exports fell 3% to \$437 billion in FY24. But the government expects merchandise export performance to improve this fiscal year as the global economy and trade show signs of recovery. A total of 400 manufacturing firms surveyed in April also exhibited more optimism for the year ahead.

The Economic Times - 03.05.2024

<https://economictimes.indiatimes.com/news/economy/indicators/indias-manufacturing-sector-still-strong-even-as-pmi-eases-from-a-16-year-high-in-april/articleshow/109773144.cms?from=mdr>

IMF: Public investment to be key growth driver for India in FY25

Public investment will be the primary growth driver for India as the economy expands by 6.8% in the current fiscal, the International Monetary Fund said Tuesday in its Regional Economic Outlook for Asia and Pacific. "In China and India, we expect investment to contribute disproportionately to growth—much of it public, especially in India," said Krishna Srinivasan, Director, Asia and Pacific Department, IMF. The Central government has budgeted ₹11.1 lakh crore for capex in FY25, a 17% increase over the previous year's revised estimate. The government is likely to have spent ₹9.5 lakh crore in capex in FY24, 28.4% higher compared with the previous year. Major states have also outspent their previous year's budget in FY24. The IMF recently revised India's growth forecast upward to 6.8% from 6.5% projected in its January forecast. The international lender expects the economy to grow 6.5% in the next fiscal. The fund also revised India's FY24 growth outlook upward to 7.8%, higher than the government's projection of 7.6%.

The Economic Times - 01.05.2024

<https://economictimes.indiatimes.com/news/economy/indicators/india-to-grow-6-8-in-fy25-public-investment-to-be-the-driver-says-imf/articleshow/109732726.cms?from=mdr>

Exports seen higher in April, order inflows robust

Exporters who witnessed a 3.1% annual decline in shipments last fiscal are again upbeat as order inflows have seen a significant rise in April, the first month of new fiscal year. Orders have risen across key sectors in April as compared to March and April of last year, sources said. The sectors like textiles and apparel and leather are reporting an increase in orders which points to a healthy first

4x at a CAGR of 11.4% over last 13 years to \$46 billion as of FY23. The number of GCCs has more than doubled from 700 to 1,580 over the same time period, with the sector adding around 1.3 million employees (11.6% CAGR), taking the total employee headcount to 1.7 million in FY23," says the report by Goldman Sachs titled "India's rise as the emerging services factory of the world."

The Times of India - 30.04.2024

<https://timesofindia.indiatimes.com/business/india-business/india-emerges-as-worlds-services-factory-report/articleshow/109707130.cms>

Core sector growth eases to 5.2% in March

India's core sector growth eased to 5.2% in March from 7.1% in the preceding month as most infrastructure industries slowed, according to government data released Tuesday. Sequentially, growth in the index of eight core industries that represent infrastructure output was up 9.9%. For FY24, core sector growth at 7.5% was lower than 7.8% in FY23. "Core sector growth eased to 5.2% in March as the leap year effect faded, with five of the components reporting a flattening trend in the sequential months," said Icria chief economist Aditi Nayar, referring to February's 29 days in 2024. The combined Index of Eight Core Sector Industries measures the output of cement, coal, crude oil, electricity, fertilisers, natural gas, refinery products and steel sectors. The index has a 40% weight in the Index of Industrial Production (IIP). The moderation in core sector growth is likely to drag down industrial expansion as well. "Similar to the trend displayed by the core sector, IIP growth is likely to moderate somewhat in March 2024, as the leap year effect fades," Nayar said.

The Economic Times - 01.05.2024

<https://economictimes.indiatimes.com/news/economy/indicators/core-sector-growth-eases-to-5-2-in-march/articleshow/109733200.cms?from=mdr>

CSR spends by NSE-listed cos hit Rs 15,524 crore in FY23

India Inc.'s corporate social responsibility (CSR) spends rose by 5% from Rs 14,816 crore in FY22 to Rs 15,524 crore in FY23 across 1,296 NSE-listed companies, led by HDFC Bank (Rs 820.89 crore), Tata Consultancy Services (Rs 783 crore) and Reliance Industries (Rs 744 crore). Ten companies, including these three, accounted for 33% of the total spends on CSR

quarter, director general and chief executive officer of Federation of Indian Export Organisations (FIEO) said Ajay Sahai. Export figures for April is yet to be released by the commerce ministry. Another factor that will help in coming months is the shipments of orders that were booked in March but could not leave Indian shores on time as the Red Sea crisis and other developments in the Middle East have disrupted global shipping. Earnings from these orders will be reflected in the early months of 2024-25. Key reason for disruption in shipping is that after Houthi rebels of Yemen started attacking merchant ships the cargo vessels started avoiding the Suez Canal and detouring around the Cape of Good Hope.

The Financial Express - 02.05.2024

<https://www.financialexpress.com/business/industry-exports-seen-higher-in-april-order-inflows-robust-3473196/>

Icra: Oil import bill in FY25 may rise to \$101-104 billion

India's net oil import bill could widen to USD 101-104 billion in current fiscal from USD 96.1 billion in 2023-24 and any escalation in the Iran-Israel conflict could impart an upward pressure on the value of imports, ICRA said on Tuesday. The domestic rating agency said based on its analysis, lower value of Russian oil imports is estimated to have led to savings of USD 7.9 billion in 11 months (April-February) of 2023-24, up from USD 5.1 billion in 2022-23. "With India's oil import dependency expected to remain high, if the discounts on purchases of Russian crude persist at the prevailing low levels, ICRA expects India's net oil import bill to widen to USD 101-104 billion in FY2025 from USD 96.1 billion in FY2024, assuming an average crude oil price of USD 85/bbl in the fiscal," ICRA said. Additionally, any escalation in the Iran Israel conflict and an associated rise in crude oil prices could impart an upward pressure on the value of net oil imports in the current fiscal year, it added.

Business Standard - 02.05.2024

https://www.business-standard.com/economy/news/india-s-oil-import-bill-could-swell-to-101-104-billion-in-fy25-icra-124043000405_1.html

Fossil fuel capacity grows 2.44% in FY24; non fossil-fuel rises 11%

in FY23, according to data shared exclusively with ET by primeinfobase.com, an initiative of Prime Database Group. Others in the top 10 in terms of CSR expenditure included Tata Steel (Rs 480.62 crore), Oil and Natural Gas Corp. (Rs 475.89 crore), ICICI Bank (Rs 462.66 crore), Infosys (Rs 391.51 crore), ITC (Rs 365.5 crore), Power Grid Corporation of India (Rs 321.66 crore) and NTPC (Rs 315.32 crore). The CSR law, which came into force in April 2014, mandates that companies with net worth of Rs 500 crore and above or revenue of Rs 1,000 crore and above or net profit of Rs 5 crore and above during the preceding financial year, have to spend 2% of average net profit of the last three years on CSR projects.

The Economic Times - 06.05.2024

<https://economictimes.indiatimes.com/news/company/corporate-trends/csr-spends-by-nse-listed-cos-hit-rs-15524-crore-in-fy23/articleshow/109863310.cms>

Petroleum product consumption in 2023-24 grows by 4.6%, LPG and diesel lead the way

Petroleum product consumption in 2023-24 reached 233.26 MMT (5.19 mbpd), reflecting a 4.6 per cent increase from the previous year's 223.02 MMT, according to the Industry Consumption Review Report by the PPAC. This stands at 9.4 per cent compared to the 2018-19 pre-pandemic base of 213.22 MMT, with a decadal CAGR of 3.9 per cent. MS (Petrol) consumption reached 37.MMT (0.90 mbpd) in the year ending March 2024, marking a 6.4 per cent increase from the previous year's 34.977 MMT (0.85 mbpd), driven by vehicle ownership growth and reflecting a CAGR of 8.1 per cent over a decade. HSD (Diesel) consumption grew by 4.4 per cent, reaching 89.65 MMT (1.86 mbpd), compared to 85.9 MMT (1.78 mbpd) in the previous year, with a decadal CAGR of 2.7 per cent. LPG consumption saw 4 per cent growth to 29.65 MMT, compared to 28.5 MMT in the previous year, driven by increased LPG usage, the PMUY2 Extended scheme, and various state schemes, with a CAGR of 6.2 per cent over ten years.

The Economic Times - 04.05.2024

https://energy.economictimes.indiatimes.com/news/oil-and-gas/petroleum-product-consumption-in-2023-24-grows-by-4-6-lpg-and-diesel-lead-the-way/109801713?utm_source=newslisting&utm_medium=latestNews

Asia's crude oil imports slip in April, trail OPEC forecasts

The country's fossil fuel-based power generation capacity increased 2.44 per cent to 243.22 GW in FY24 from 237.27 GW in March 2023, according to official figures. There was a 10.79 per cent rise in non-fossil fuel-based capacity (renewable energy sources) addition at 190.57 gigawatt (GW) in 2023-24 over 172.01 GW in 2022-23, the government data showed. While the fossil fuel-based capacity includes power generation through coal, lignite, gas and diesel sources, the non-fossil fuel includes power generated from solar, wind and hydropower. The nuclear power capacity addition rose to 8.18 GW from 6.78 GW in the last fiscal year, posting a year-on-year rise of 20.64 per cent. In FY24, India's total power generation capacity rose 6.22 per cent to 441.97 GW over 416.06 GW, the data showed. The coal-based capacity increased around 3 per cent to 210.97 GW from 205.24 GW in the last financial year, and gas capacity rose marginally to 25.04 GW from 24.82 GW in FY23. The lignite- and diesel-based capacity were at 6.62 GW and 0.59 GW, respectively, in FY24.

Business Standard - 04.05.2024

https://www.business-standard.com/industry/news/fossil-fuel-capacity-grows-2-44-in-fy24-non-fossil-fuel-rises-11-124050300662_1.html

Petrol sales up 12.3 pc; diesel slides 2.3 pc in Apr

India's petrol consumption soared 12.3 per cent in April, but diesel sales continued to slide despite the country entering into hectic electioneering for general elections, preliminary data of state-owned firms showed on Wednesday. Petrol sales of three state-owned firms, which control 90 per cent of the fuel market, rose to 2.97 million tonnes in April compared to 2.65 million tonnes of consumption in the same period last year. Diesel demand dropped 2.3 per cent to 7 million tonnes. Demand for the nation's most consumed fuel had fallen 2.7 per cent in March. This is despite India going into general elections where automobiles largely driven on diesel are used extensively for campaigning. While petrol sales were up mostly due to an increase in the use of personal vehicles on the back of a price cut, crop harvesting season and the onset of summer, which will increase the demand for air conditioning in cars as well as the electioneering holds out hope for reversing the trend in diesel demand.

The Economic Times - 03.05.2024

https://energy.economictimes.indiatimes.com/news/oil-and-gas/petrol-sales-up-12-3-pc-diesel-slides-2-3-pc-in-apr/109777207?utm_source=newslisting&utm_medium=latestNews

Asia's imports of crude oil slipped slightly in April from March, as increased arrivals in China failed to offset lower purchases elsewhere in the world's top-importing region. April imports were 26.89 million barrels per day (bpd), down from 27.33 million bpd in March and roughly in line with February's 26.68 million bpd, according to data compiled by LSEG Oil Research. For the first four months of the year Asia's crude imports were about 27.03 million bpd, only 300,000 bpd higher than for the same period in 2023, LSEG the Oil Research. For the first four months of the year Asia's crude imports were about 27.03 million bpd, only 300,000 bpd higher than for the same period in 2023, the LSEG data showed. This means that crude oil arrivals in Asia are growing at a pace that is so far well short of the forecast by groups such as the Organization of the Petroleum Exporting Countries (OPEC).

The Economic Times - 03.05.2024

https://energy.economictimes.indiatimes.com/news/oil-and-gas/opinion-asias-crude-oil-imports-slip-in-april-trail-opec-forecasts/109775966?utm_source=newslisting&utm_medium=latestNews

Share of Russian crude in India's imports rises to nearly 40% in April

Russia increased its share in Indian crude oil imports to nearly 40% in April from 30% in March, closing in on its all-time peak of 42% last July, as higher global oil prices pushed Indian refiners to increase intake of discounted Russian barrels to reduce their average crude purchase cost. Indian refiners imported 1.78 million barrels a day (mb/d) of crude oil from Russia in April, up 19% from March, according to energy cargo tracker Vortexa. This exceeded China's import of 1.27 mb/d and Europe's 396,000 barrels per day (bp/d) of seaborne Russian crude in April. Russia supplied more oil to India than its next three top suppliers - Iraq, Saudi Arabia, the UAE - put together in April. India's overall crude imports, however, dropped 8% month-on-month to 4.5 mb/d in April. Imports from Iraq, the second-largest supplier, dropped 31% to 776,000 barrels per day (bp/d) while the supply from Saudi Arabia fell 6% to 681,000 bp/d. The UAE's exports to India fell by 40% while those from the US reduced by 15%.

The Economic Times - 03.05.2024

https://economictimes.indiatimes.com/industry/energy/oil-gas/share-of-russian-crude-in-indias-imports-rises-to-nearly-40-in-april/articleshow/109795265.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

India's natural gas production increases by 6.2% in March 2024

Gross production of natural gas for the month of March 2024 reached 3,138 mmscm, which is 6.2% higher compared to the same month in 2023, according to the latest report from the Petroleum Planning & Analysis Cell. The report shows net production for sale at 2,571 mmscm, marking a 5.7% increase year-on-year. This reflects continued progress in domestic production by companies including ONGC, OIL, and various joint ventures. LNG imports during March 2024 amounted to 2,522 mmscm, down 1.1% from March 2023, indicating a balanced reliance on both domestic production and imports. The total availability of natural gas for sale in March 2024 reached 5,093 mmscm, showing a 2.2% increase from the previous year. Total consumption was 6,066 mmscm, with the fertilizer sector accounting for 28% of consumption, City Gas Distribution (CGD) 20%, power generation 11%, refinery operations 11%, and petrochemicals 4%. This highlights the diverse demand across various sectors.

The Economic Times - 03.05.2024

https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-natural-gas-production-increases-by-6-2-in-march-2024/109769848?utm_source=top_story&utm_medium=latestNews

India's 12 major ports report slowdown in cargo volume growth

The 12 major ports of the country reported a slowdown in cargo volume growth in FY24 compared with the previous fiscal, even as the Indian economy is expected to grow at a faster clip in the same period. The government-owned ports recorded 4.45 per cent growth in FY24 compared with 10.4 per cent in FY23 and 6.94 per cent in FY22. Put together, they handled 819.2 million tonnes (MT) cargo, compared with 784.3 MT in the previous fiscal. Odisha's Paradip turned out to be the busiest major port, handling 145.38 MT cargo in FY24, surpassing Deendayal Port (formerly Kandla) in Gujarat. While Deendayal reported a 3.77 per cent decline in cargo volume to 132.37 MT, Paradip posted a 7.4 per cent rise in cargo volume. Ports that handle iron ore exports all reported handsome cargo growth as India lifted duty on the mineral, which allowed an increase in export. Mormugao in Goa was a major beneficiary of the move as cargo grew by 18.93 per cent. Paradip and Visakhapatnam also benefited as export duty was lifted from November 2022.

High temperature takes travel to a fever pitch, pushing up airfares

Scorching temperatures across India are encouraging holidays in cooler climes, pushing up airfares, according to carriers and travel agents. Flights and hotels are reporting high demand, unusual as April and May aren't typically considered holiday season. Prahlad Krishnamurthi, chief business officer at travel portal Cleartrip, said, "There is a clear preference for cooler destinations," coastal retreats such as Goa and emerging destinations like Port Blair. "The travel frenzy is at an all-time high this summer," he said. Shimla and Manali remain in demand, but travellers are also exploring other options in Himachal Pradesh, as well as Uttarakhand and Sikkim. Internationally, short-haul destinations such as Vietnam and long-haul ones like Europe are seeing increased interest, say travel industry executives. Cleartrip shows Goa, Bagdogra, Srinagar and Port Blair as hot-sellers. "Bagdogra is the closest airport to Sikkim, another factor fuelling bookings," said Krishnamurthi. He said airfares to these spots are up to 20% higher than last year's on demand.

The Economic Times - 02.05.2024

https://economictimes.indiatimes.com/industry/services/travel/high-temperature-takes-travel-to-a-fever-pitch-pushing-up-airfares/articleshow/109743128.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Mr. Mohit Bhatia takes over as Director (Commercial) at Indraprastha Gas Ltd.

Mr. Mohit Bhatia has today taken over as Director (Commercial) of Indraprastha Gas Ltd. (IGL), the largest CNG distribution company of the country, operating city gas distribution (CGD) networks across 30 districts in eleven geographical areas across four states of Delhi, Uttar Pradesh, Haryana and Rajasthan. Mr. Bhatia possesses a degree in Civil Engineering from NIT, Suratkhal, Karnataka and an MBA in Marketing from SP Jain Institute of Management & Research, Mumbai. He is a result oriented & experienced senior leader having over 31 years of experience in the oil & gas sector in the areas of Operations, Engineering and Marketing subsequent to joining BPCL in 1993. IGL is a joint venture of GAIL (I) Ltd. and BPCL along with Govt. of NCT of Delhi. In course of his career in BPCL, Mr. Bhatia has overseen as well as executed sales and marketing activities to deliver an enormous increase in the sales of oil, LPG as well as Natural Gas.

Business Duniya - 02.05.2024

The Telegraph - 30.04.2024

<https://www.telegraphindia.com/business/indias-12-major-ports-report-slowdown-in-cargo-volume-growth/cid/2016724>

BP appoints Kartikeya Dube as India head

BP has announced Kartikeya Dube's appointment as Head of Country for India and Senior Vice President for Gas and Low Carbon, effective July 1, 2024. Sashi Mukundan, who has led BP's India operations for 15 years and served the company for over 42 years, will oversee a seamless transition to Dube by September 30, 2024. Dube has held senior roles in finance, commercial, and business transformation in India, Singapore, and the UK. Most recently, he served as Vice President for Group Investor Relations at BP's London headquarters, driving investor engagement. His previous experience includes setting up joint ventures with Reliance in India and serving as CFO of Jio-BP, BP's mobility joint venture with Reliance. "It is a privilege for me to accept this position," said Dube. "India is a crucial part of BP's strategy as we pivot to being an integrated energy company.

The Economic Times - 30.04.2024

https://energy.economictimes.indiatimes.com/news/oil-and-gas/bp-appoints-kartikeya-dube-as-india-head/109733534?utm_source=newslisting&utm_medium=latestNews

Manoj Kumar set to be Director (Technical) of UCIL

Manoj Kumar is set to be next Director (Technical) of Uranium Corporation of India Limited (UCIL), a PSU under the Department of Atomic Energy. He has been recommended for the post by the Public Enterprises Selection Board (PESB) panel on Tuesday. Presently, he is serving as General Manager (Jaduguda Group of Mines and Mill), UCIL. Kumar has been recommended for the post of Director (Technical) of UCIL from a list of 10 candidates, who were interviewed by the PESB selection panel in its selection meeting held on April 30. Out of 10 candidates, three candidates were from UCIL, two from NMDC and one each from MOIL Limited, KIOCL Limited, SAIL, MECON and GHCL.

PSU Watch - 01.05.2024

<https://psuwatch.com/psu-appointments/manoj-kumar-set-to-be-director-technical-of-ucil>

<https://businessdunia.in/mr-mohit-bhatia-takes-over-as-director-commercial-at-indraprastha-gas-ltd/>

GVN Prasad assumed charge as Director (Commercial) of RINL

GVN Prasad has assumed charge as Director (Commercial) of RINL on Wednesday. Before his elevation as Director (Commercial), he was working as General Manager (Marketing) and was in charge of Marketing Operations at RINL. A Metallurgical Engineer by qualification, Sri GVN Prasad has also completed Executive Post Graduate Program in Executive Management (EPGP) from the prestigious IIM- Kozhikode. Prasad joined RINL in the year 1987.

PSU Watch - 02.05.2024

<https://psuwatch.com/psu-appointments/gvn-prasad-assumed-charge-as-director-commercial-of-rinl>

Sushil Sharma assumes additional charge of CMD, and Director (Personnel) of SJVN Limited

Sh. Sushil Sharma has assumed the additional charge of Chairman & Managing Director, and Director (Personnel), SJVN Limited. Presently, Sh. Sushil Sharma is serving as Director (Projects) in SJVN and has also been recommended for the post of CMD, SJVN after a rigorous selection process by the Public Enterprises Selection Board (PESB) on April 8, 2024. Sh. Sushil Sharma has been serving as Director (Projects) of SJVN since August 1, 2020. Notably, he played pivotal role in major projects such as 1500 MW Nathpa Jhakri Hydro Power Station, 412 MW Rampur Hydro Power Station in Himachal Pradesh and 60 MW Naitwar Mori Hydro Power Station in Uttarakhand, where his contributions were instrumental in successful design, construction, and commissioning of the power stations.

PSU Connect - 03.05.2024

<https://www.psuconnect.in/news/sushil-sharma-assumes-additional-charge-of-cmd-and-director-personnel-of-sjvn-limited/42449>

Dr. Subhransu Sekhar Acharya assumes charge of NSIC CMD

Dr. Subhransu Sekhar Acharya took over the charge of Chairman- cum- Managing Director (CMD), The National Small Industries Corporation Ltd. on 02nd May, 2024. Prior to his present assignment, Dr. Acharya was the Chief General Manager, Small Industries Development Bank of India (SIDBI), New Delhi. Dr. Acharya is a PhD in Management, Post Graduate in Science (M.Sc.), a Post Graduate in Business Administration (MBA) and a Certified Associate of Indian Institute of Banking & Finance (CAIIB). He has experience of over 3 decades in various facets of MSME Financing and Development including Credit, SME Rating, Risk Management, Bills Financing, New Product Development, Business Planning, Entrepreneurship Development, Innovation financing, Micro-Finance, Start-Up mentoring etc.

PSU Connect - 03.05.2024

<https://www.psuconnect.in/news/dr-subhransu-sekhar-acharya-assumes-charge-of-nsic-cmd/42442>

Nilendu Kumar Singh assumes charge of CMD, CCL

Nilendu Kumar Singh assumes charge of Chairman and Managing Director, Central Coalfields Limited. Shri Singh, an ISM Dhanbad graduate, has over 30 years of extensive experience working in various aspects of the coal mining industry. Shri Singh has considerable expertise working in big opencast mines, supervising First Mile Connectivity (FMC) projects, establishing railway sidings and implementing innovative mining technologies.

PSU Connect - 30.04.2024

<https://www.psuconnect.in/news/nilendu-kumar-singh-assumes-charge-of-cmd-ccl/42403>