

GST Council Meeting to Start Today in Srinagar

Next two days will decide the tax bracket for goods & services

Hakeem.Irfan@timesgroup.com

Srinagar: Jammu and Kashmir finance minister Haseeb Drabu said the shift to goods and services tax marks the emergence of a new federal India and that the state will convene a special session in June to pass the law on its own terms to preserve its special status.

The crucial GST Council meeting — to be chaired by finance minister Arun Jaitley on May 18-19 — will decide on tax rates before GST rollout from July 1. The tax brackets are 5, 12, 18 or 28%.

Referring to GST as the most significant tax reform since independence, he said state revenue is likely to go up about ₹2,000 crore. "We might be behind the schedule, but we will take it to assembly and get the GST law passed, most probably in the last week of June. We will try our best to work out a system which is in consonance with the regime and also protect domestic investors," Drabu told ET.

Drabu said the decisions will be seen as Srinagar declaration for entry into the new tax regime. With the GST system, he said, no new law is being extended to the state and that things are just being redesigned.

"In 1991 the entire economic regime was changed and no state was consulted. Today, even on a change in rate, everybody is con-

sulted. This is the emergence of a new federal India," said Drabu, clarifying that there is no conflict between GST council and legislature. "GST council is the first federal institution in the country. It is a new concept, which has to be seen in a new light."

He said the state has already changed the proposed administrative tax structure into advisory consultancy system to fit the GST system, which may even be emulated by other states in future.

Drabu has proposed to include real estate and power in the GST regime and is thinking of starting a tourist refund system at several tourist destinations across the state.

The minister said he wants to be a little more progressive and utilise constitutional flexibility of the state positively, rather than defensively, as he envisions to be part of the new fiscal federalism framework without compromising financial autonomy.

The fundamental difference, Drabu said, is that all states in India levy taxes under Article 247 of the Constitution of India while J&K levies taxes under section five of the constitution of J&K. So the state has to make a few technical changes, he said.

Unlike the minister, the business community has expressed apprehensions about the new tax regime, saying it would compromise financial sovereignty of the state and spell huge losses to businesses.



J&K finance minister Haseeb Drabu says GST will lead to about ₹2,000 crore jump in state revenue

Cabinet Nod for Signing of BEPS Convention

Convention aims to plug loopholes in tax rules and implement a treaty that will help check evasion and revenue loss

Our Bureau

New Delhi: The Cabinet on Wednesday gave its nod for signing the multilateral convention to implement tax treaty to check evasion and revenue loss through treaty abuse, referred to as base erosion and profit shifting or BEPS.

The convention is aimed at plugging gaps and mismatches in tax rules to artificially shift profits to low or no-tax locations, resulting in little or no overall corporate tax being paid.

"The convention is an outcome of the OECD/G20 BEPS project," power minister Piyush Goyal said while briefing media persons on cabinet decisions.

In a statement, the government said the final BEPS project identified 15 actions to address BEPS in a comprehensive manner. The convention implements two minimum standards relating to prevention of treaty abuse and dispute resolution through a mutual agreement procedure.

"Implementation of the final BEPS package requires changes

DECISIONS TAKEN

CCEA
₹1,200-cr electrified third line between Manmad-Jalgaon in Maharashtra

₹1,029-cr electrified double line in UP between Phephana-Indara and Mau-Shahganj

₹3,631-cr electrified double line between Guntur-Guntakal in Andhra Pradesh

₹1,959-cr four-laning of Dwarka-Porbandar highway in Gujarat



CABINET

A new law to evict unauthorised people staying in govt residences

Amending the law to allow public-oriented construction in forbidden zone near monuments

Countrywide implementation of maternity benefits

to more than 3,000 bilateral tax treaties which will be burdensome and time consuming," it said, adding that the convention was conceived as a multilateral in-

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Ministry of Skill Development and Entrepreneurship, Govt. of India
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POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)

Regd. Office: B-8, Qutab Institutional Area, Katteria Sarai, New Delhi-110016
Ph. No.: 011-2660112, Fax: 011-2660181
Corp. Off.: "Saudamni", Plot No. 2, Sector-29, Gurgaon-122001 (Haryana)
Ph. No.: 0124-257100-119, Fax: 0124-2571162, website: www.powergrid.co.in
Email Id: powergrid@powergrid.co.in, CIN: L4010DL1989G0308121

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Monday, 29th May, 2017 to consider and approve amongst other items of Agenda, the Audited Annual Financial Results of the Company for the Financial Year 2016-17 after these Results are reviewed by the Audit Committee. The Board shall also consider recommendation of final dividend for FY 2016-17, if any, subject to approval of shareholders in the ensuing Annual General Meeting.

The said notice and Audited Annual Financial Results of the Company for the Financial Year 2016-17 will be available at the following websites:
(i) <http://www.powergridindia.com>
(ii) <http://www.nseindia.com>
(iii) <http://www.bseindia.com>

Further, the Trading Window of the Company will remain closed from 18th May, 2017 to 31st May, 2017 (both days inclusive) and will open on 1st June, 2017.

For Power Grid Corporation of India Ltd. Sd/-
Place: New Delhi (Divya Tandon)
Date: 17.05.2017 Company Secretary

IMPORTANT NOTICE:
Members are requested to register/update their E-mail ID with Company/Depository participants/Company's Registrar & Transfer Agent (KARVY) which will be used for sending official documents through e-mail in future.

"Dial 1912 for Complaints on Electricity"

RR GLOBAL
RAM RATNA WIRES LIMITED
(CIN: L31300MH1992PLC067802)
Regd. Office: Ram Ratna House, Oasis Complex, P. B. Marg, Worli, Mumbai 400 013.
Tel: +91 - 22 - 2494 9009/2492 4144
Email Id: madan.vaishnawa@rrglobal.in | Website: www.rshrshramik.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 30th May, 2017, inter alia, to consider, approve and to take on record the following:

- Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2017.
- To recommend payment of final dividend for the financial year ended 31st March, 2017.

The said notice may also be accessed on the Company's website at www.rshrshramik.com and on the website of the Stock Exchange at www.bseindia.com

For Ram Ratna Wires Limited Sd/-
Madan Vaishnawa
Asst. Vice President (F & A) and Company Secretary

Place : Mumbai
Dated: 17th May, 2017

Dollar
DOLLAR INDUSTRIES LIMITED
(CIN: L17299MH1993PLC058969)
Regd. Office: "Om Tower", 32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071. Phone No. 033-2288 4064-66. Fax No. 033-22884063
Email: care@dollarglobal.in Website: www.dollarglobal.in

NOTICE

NOTICE is hereby given that pursuant to Regulations 29(1)(a) and 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Meeting of the Board of Directors of the Company will be held at The Park Hotel, Rosewood Banquet Hall, 17, Park Street Kolkata - 700 016 on Monday, the 29th May, 2017 at 1:15 PM. to consider and approve the Audited Financial Results for the quarter and year ended on 31st March, 2017.

This information is also available at the website of the Company at www.dollarglobal.in and website of the Stock Exchanges at www.nseindia.com and www.cse-india.com.

By Order of the Board
For DOLLAR INDUSTRIES LIMITED Sd/-
Place: Kolkata Shradha
Date: 17.05.2017 Company Secretary

ONGC
Mangalore Refinery and Petrochemicals Limited
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L23209KA1988G01008959
Regd. Office: Mudapadav, Kuthethoor P.O., Via Katipalla, Mangaluru - 575 030, Karnataka.

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sl. No.	Particulars	STANDALONE		CONSOLIDATED		
		Quarter Ended 31-03-2017 (Unaudited)	Year Ended 31-03-2017 (Audited)	Quarter Ended 31-03-2016 (Unaudited)	Year Ended 31-03-2017 (Audited)	Year Ended 31-03-2016 (Audited)
1	Total Income from Operations	18,108.60	59,430.49	13,485.49	59,989.14	50,962.33
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	1,299.33	3,934.12	1,381.61	3,451.88	467.51
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	2,896.62	5,531.41	1,373.92	5,053.85	286.51
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,942.42	3,643.68	1,362.56	3,293.21	505.77
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,937.16	3,638.65	1,363.57	3,288.31	505.65
6	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1,752.60	1,752.60	1,752.60	1,752.60	1,752.60
7	Reserves (excluding Revaluation Reserves) as per restated Balance Sheet of previous accounting year	-	8,317.81	-	7,749.57	4,281.26
8	Earnings Per Share (EPS) (Face value of ₹ 10/- each) (for continuing operations) (not annualised)					
a)	Basic (₹)	11.08	20.79	7.77	19.81	4.70
b)	Diluted (₹)	11.08	20.79	7.77	19.81	4.70

Note: (1) The above is an extract of the detailed format of Quarterly/ Annual Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website www.mrpl.co.in. (2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles of Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The figures of the last quarter are the balancing figures between the audited figures of the financial year and the published results upto the third quarter of the respective financial years. Hence, the results for the last quarter are reported as unaudited. (3) The exceptional items for the current year is on account of exchange rate variation gain arising out of settlement of overdue trade payables which got accumulated. The exceptional items for the previous year consists of ₹ 154.19 crore expenses arising out of differential wharfage for the period October 16, 2009 to March 31, 2015 paid as per order issued by Ministry of Shipping, Government of India, ₹ 21.12 crore towards adhoc contribution to Super Annuation Benefit Fund for the non-management staff as per Long Term settlement signed effective April 01, 2007 (contribution pertains to the period April 2007 to March 2015) and ₹ 7.68 crore on account of re-worked out Custom Duty on the basis of judgment of Hon'ble Supreme Court in MRPL's Civil Appeals. (4) The Audited Accounts are subject to Supplementary Audit by the Comptroller and Auditor General of India under section 143(6) of the Companies Act 2013. (5) The Board of Directors has recommended to shareholders a dividend of 60% on the paid-up Equity capital of the company, representing ₹ 6/- per equity share.

(6) The reconciliation of Net Profit as previously reported (referred to as 'Previous GAAP') and the total comprehensive income as per Ind AS is mentioned in the table below:

Particulars	STANDALONE		CONSOLIDATED
	Quarter Ended 31-03-2016	Year Ended 31-03-2016	Year Ended 31-03-2016
Net Profit / (Loss) from Ordinary activities after tax as reported under Previous GAAP	1,353.35	1,148.16	280.64
Add/ (Less) adjustments for Ind AS:			
Amortisation of prepaid financial guarantee fees	(0.46)	(1.84)	(1.84)
Reversal of goodwill amortisation	0.05	0.20	0.20
Amortisation of prepayments of ETP facility	(0.22)	(0.89)	(0.89)
Reclassification of actuarial gain, arising in respect of employee benefit schemes	(1.27)	(0.49)	0.09
Others	-	(0.01)	(0.01)
Adjustment relating to depreciation on property, plant and equipment on account of ECB transaction cost	0.44	1.76	2.41
Unwinding of finance charges on loan	(3.41)	(13.94)	(19.11)
Unwinding of Deferred finance expense	-	-	(0.20)
Deferred tax adjustments	13.99	13.99	244.61
Adjustments related to Investment in Joint Venture (Shell MRPL Aviation Fuels and Services Limited)	-	-	(0.13)
Net Profit / (Loss) from ordinary activities after Tax as reported under Ind AS	1,362.47	1,146.94	505.77
Other comprehensive income, (net of Income Tax)			
Reclassified as other comprehensive income	1.10	0.32	(0.12)
Total comprehensive income under Ind AS	1,363.57	1,147.26	505.65

(7) The reconciliation of Equity as previously reported (referred to as 'Previous GAAP') and the equity as per Ind AS is mentioned in the table below:

Particulars	STANDALONE		CONSOLIDATED	
	As At 31.03.2016	As At 01.04.2015	As At 31.03.2016	As At 01.04.2015
Total Equity under Previous GAAP	6,420.44	5,304.96	6,139.05	5,891.19
Add/ (Less) adjustments for Ind AS:				
Recognition of Financial Guarantee fees, net of amortisation	0.77	2.60	0.77	2.60
Reversal of goodwill amortisation	0.20	-	0.20	-
Recognition of Prepayments for ETP facility, net of amortisation	25.62	26.52	25.62	26.52
Others	(0.01)	-	(0.21)	-
Unwinding of finance charges on loans	(13.94)	-	(19.11)	-
Adjustment relating to depreciation on property, plant and equipment on account of ECB transaction cost	1.76	-	2.41	-
Adjustment relating to property, plant and equipment	-	(49.97)	-	(49.97)
Recognition of deferred tax	(3.47)	-	437.53	210.19
Adjustments related to Investment in Joint Venture (Shell MRPL Aviation Fuels and Services Limited)	-	-	0.14	0.23
Total adjustment to Equity	10.93	(20.85)	447.35	189.57
Total equity as per Ind AS	6,431.37	5,284.11	6,586.40	6,080.76

Place : New Delhi
Date : 17/05/2017
For and on behalf of the Board Sd/-
A K SAHOO, Director (Finance), DIN : 07355933
Together, Let us build a Clean India

Bliss GVS
Registered Office: 102, Hyde Park, Sakivihar Road, Andheri (East), Mumbai - 400 072.
CIN: L24230MH1984PLC034771

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

Total Income Rs. 82,532.13 Lakhs ↑ 44%

EBITDA Rs. 2,1922.22 Lakhs ↑ 22%

PBT Rs. 17,917.91 Lakhs ↑ 21%

EPS Rs. 8.30 per share

Sr. No.	Particulars	Quarter Ended 31.03.2017 (AUDITED)	Year Ended 31.03.2017 (AUDITED)	Quarter Ended 31.03.2016 (AUDITED)
1.	Total income from operations (net)	26,462.06	82,532.13	14,751.81
2.	Net Profit / (Loss) from ordinary activities after tax and minority interest	3,687.04	8,561.06	1,768.30
3.	Net Profit / (Loss) for the period after tax (after Extraordinary items)	3,687.04	8,561.06	1,768.30
4.	Equity Share Capital	1,031.47	1,031.47	1,031.47
5.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	47,291.09	-
6.	Earnings Per Share (before and after extraordinary items) (of Re. 1/- each)	3.57	8.30	1.71
	• Basic and Diluted (in Rs.)			

Note: The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites- www.bseindia.com and www.nseindia.com and the Company's Website www.blissgvs.com

For and on behalf of the Board of Directors Sd/-
S. N. KAMATH
MANAGING DIRECTOR

Place : Mumbai
Date : 16th May 2017