

NEWS

‘Action plan should focus on ensuring climate justice to poor’

United Nations, April 23: India, which signed the landmark Paris climate change agreement along with 170 other nations, said the world community's action plan to implement the agreement should focus on ensuring climate justice to the world's poor and ensuring sustainability in consumption.

"On this Earth Day, we have made history. As many as 171 countries have signed the Paris agreement. It is the triumph of collective wisdom," environment minister Prakash Javadekar said in his statement to the world body on the high-level signing ceremony at the United Nations on Friday.

Javadekar said the agreement explicitly highlights the benefits of sustainable lifestyle and consumption and warned that the extravagant lifestyle of some countries would render the planet unsustainable.

"If we continue with an extravagant lifestyle in the same way that we experience in many countries, earth will become unsustainable. So we must bring sustainability in consumption as our priority goals," he said, adding that the international community has to take care of the only planet the human race has.

"If we continue with unsustainable consumption, we would require three planets, and we don't have them. We have only one planet. There is only one Mother earth and we must take care of it," he said.

Javadekar stressed that there is an impetus for operationalising the vision of 'Climate Justice' as enshrined in the Preamble of the Paris Agreement.

"Climate justice is justice to the poorer sections, the



Power minister Piyush Goyal and environment minister Prakash Javadekar at the United Nations General Assembly in New York

India has made strides in tackling climate change, says Teri chief

New Delhi, April 23: India has made strides towards providing "real solutions" to tackle climate change, Teri director general Ajay Mathur said on Saturday, a day after the country signed the Paris accord along with more than 170 nations.

"Since the finalisation of the Paris Accord, India has already made strides towards providing real solutions to the very real problems of climate change. As a developing nation, we have found that growth has presented us with a great opportunity to set in motion our strategies for addressing climate change," said Mathur, who is also a member of the Prime Minister's Council on Climate Change.

He said in its journey towards sustainable growth which ensures protection of the planet against climate change, India has learnt that real-time data and human and institutional capacity are absolutely necessary for proper implementation of any plan. "These can be further strengthened when nations are able to learn from each other, share and build on each other's experiences and lend support, whether financial or in terms of expertise. Going forward, India believes these will be instrumental towards the success of our common goal of ensuring just climate action," he said.

with UN secretary general Ban Ki-moon describing the day as a "historic" one since this was by far the largest number of countries ever to sign an international agreement on a single day.

Adopted in Paris by the 196 Parties to the UN Framework Convention on Climate Change at a conference known as (COP21) last December, the agreement's objective is to limit global temperature rise to well below 2 degrees Celsius, and to strive for 1.5 degrees Celsius.

It will enter into force 30 days after at least 55 countries, accounting for 55% of global greenhouse gas emissions, deposit their instruments of ratification.

Javadekar asserted that apart from the ratification of the Paris agreement, the ratification of the second commitment period of Kyoto Protocol is also urgent and needs to be done immediately. "Developed world must take enhanced targets and declare them as soon as possible for 2016-2020. There cannot be ac-

tion holiday' of five years," he said.

He pointed out that countries have to cooperate on clean actions, saying "competitiveness concerns should not over-shadow our common resolve to build a sustainable future".

Highlighting the steps India has taken towards its commitment to cut greenhouse gas emissions, he said India will reduce its emission intensity by 35 per cent by 2030 and build 40% capacity for power generation from non-fossil fuels.

It is also creating additional carbon sink of 2.5 billion tonnes through various modes of afforestation and heavily invest in reducing its vulnerability and enhancing adaptation to Climate Change.

"This is part of our INDCs and we take this very seriously," he said.

Javadekar informed the world body that India has already "started on the road" to achieve its commitments, including taxing coal at the rate of \$6 per tonne and using the money in investments in clean environment.

"If the world follows India's example" by taxing coal "it will generate the elusive \$100 billion much early and more easily," that is required for the climate fund.

India has also undertaken a huge renewable energy programme of 175 GW and has already achieved 40 GW. The country has also distributed 100 million LED bulbs and made them cheaper by 80% from \$4.7 to \$0.8.

"We will save 80 million tonnes of carbon equivalent per annum, when we will complete LED programme of one billion lights in the next three years," he said.

Airtel to consider share buyback on April 27

New Delhi, April 23: Bharti Airtel on Saturday said it is likely to consider a buyback of equity shares in its board meeting on April 27. The company, however, did not specify the number of shares it mulls to buy back.

"The board of directors of the company will consider to recommend final dividend for the financial year ended March 31, 2016 or buy back of equity shares of the company or a combination thereof, in its meeting scheduled to be held on April 27, 2016,"

The country's top mobile phone operator is also looking to sell 5% stake in its tower unit Bharti Infratel, sources said

the company said in a filing to BSE.

As of the quarter ended March 31, public shareholding of the company stood at 33.21%, whereas the promoters held 66.74%. The country's top mobile phone operator is also looking to sell 5% stake in its tower unit Bharti Infratel through an open market trade deal to raise about ₹3,500 crore to ₹4,000 crore, sources said. The proceeds of the sale are likely to be used to cut debt, sources added.

They, however, did not give any timeline for the stake sale.

Airtel's net debt stood at ₹78,816 crore at the end of December 2015.

GST will smoothen way for e-commerce companies: Report

New Delhi, April 23: Implementation of GST will help resolve various issues concerning taxation and logistics with regard to e-commerce business, which has been recording rapid growth in the country, says a study.

The e-commerce space has rapidly evolved but several challenges have surfaced primarily in areas of taxation, logistics, payments, internet penetration and skilled man power, the CII-DeLoitte report, on 'E-commerce in India—A Game Changer for the Economy', said.

"In taxation, for example, the lack of a uniform tax structure leads to several issues such as double-taxation or impediments in the free flow of goods across the country. However, the ensuing Goods and Services Tax (GST) is expected to help in overcoming these challenges through a uniform tax structure," it said.

Clearly defined rules for e-commerce transactions in GST and a consultative approach while framing these rules will be favourable to both, the government as well as e-commerce companies, it added.

It also said timely and effective implementation of programmes like Digital India, Make in India, Startup India and Skill India will support the e-commerce ecosystem to overcome the challenges related to ineffective rural internet penetration and lack of skilled manpower.

The report has recommended several measures including in the areas of direct and indirect taxes to promote this sector.

It said documentation requirements should be simplified for applying tax treaty provisions such as declaration by the payee, as opposed to tax

Clearly defined rules for e-commerce transactions in GST and a consultative approach while framing these rules will be favourable, the report said

residency certificate; and simplified mechanism should be in place to obtain lower or nil withholding tax certificates for the companies, without requiring payer details.

"Unutilised business losses of e-commerce companies should not be lost even if the shareholding of the company changes by more than 49%. Increasing the number of years within which the tax holiday can be availed by startups in the e-commerce industry," it suggested.

The indirect tax environment in terms of policy as well as administration would also be the key towards unleashing the potential of the industry in India. "The indirect tax laws need to be evolved and re-designed to consider the changing business dynamics of e-commerce since the activities involve high volume and low-value supplies," it said adding a central committee needs to be constituted to oversee the implementation of a conducive environment.

States and local bodies should ensure that a comprehensive tax is uniformly interpreted, and implemented for facilitating the growth of the sector; besides GST laws should take into consideration the actual nature of the transaction to determine tax liability of resellers. PTI

Mahindra Finance Q4 profit up 11%

Bureau

Mumbai, April 23: Mahindra Finance on Saturday reported a year-on-year increase of 11% in its standalone net profit at ₹370.27 crore for the March quarter, as a 27% fall in provisions lifted the company's bottom line. Through increased penetration and close follow up efforts the company has been able to increase overall collections and bring down NPA levels resulting in growth of profits," the company said in a post-earnings statement.

Total income rose slightly over 9% year-on-year to ₹1,672.89 crore, as total loans disbursed rose by 8% to ₹6,811 crore. Other income rose by around 6% annually to ₹17.59 crore. The non-anking finance company's provisions, at ₹108.89 crore, were 27% lower than in the same quarter last year.

In order to comply with fresh norms laid down by the Reserve Bank of India (RBI) regarding identification and providing for NPAs after five months of failing to meet interest payments, Mahindra Finance made an additional provision of around ₹55.50 crore.

"However, there is no significant impact of this change on the provision or the quarter ended 1st December 2015," the company said. During the fiscal year ended March 1, Mahindra Finance also crossed the ₹40,000-crore mark in assets under management (AUM). At the end of the fiscal, the firm's total AUM stood at ₹40,933 crore, as against ₹36,878 crore at the end of the previous financial year.

China, US pledge to ratify Paris climate deal this year

April 23: China and the United States, the world's top producers of greenhouse gas emissions, pledged on Friday to formally adopt by the end of the year a Paris deal to slow global warming, raising the prospects of it being enforced much faster than anticipated. The United Nations said 175 states took the first step of signing the deal on Friday, the biggest day one endorsement of a global agreement. Of those, 15 states also formally notified the United Nations that they had ratified the deal.

Many countries still need a parliamentary vote to formally approve the agreement, which was reached in December. The deal will enter into force only when ratified by at least 55 nations representing 55 percent of man-made greenhouse gas emissions. China and the United States together account for 38% of global emissions. "China will finalise domestic legal procedures on its accession before the G20 Hangzhou summit in September this year," China's vice-premier Zhang Gaoli told the UN signing ceremony, attended by some 55 heads of state and government.

US secretary of state John Kerry, who signed the deal with his two-year-old granddaughter Isabelle on his lap, said the United States "looks forward to formally joining this agreement this year." President Barack Obama will formally adopt the agreement through executive authority. The deal commits countries to restraining the global rise in temperature to "well below" 2 degrees Celsius (3.6 degrees Fahrenheit) above pre-industrial levels. But even if the pact is fully implemented, promised greenhouse gas cuts are insufficient to limit warming to



Chinese vice-premier Zhang Gaoli signs the Paris Agreement on climate change at the UN headquarters in New York, US

an agreed maximum, the United Nations says.

The first three months of 2016 have broken temperature records and 2015 was the planet's warmest year since records began in the 19th century, with heat waves, droughts and rising sea levels. "The era of consumption without consequences is over," UN secretary-general Ban Ki-moon said on Friday. "We must intensify efforts to decarbonize our economies. And we must support developing countries in making this transition."

Many developing nations are pushing to ensure the climate deal comes into force this year partly to lock in the United States if a Republican opponent of the pact is elected in November to succeed Obama, a Democrat.

Once the accord enters into force, a little-noted Article 28 of the agreement says any nation wanting to withdraw must wait four years, the length of a US presidential term. The deal also requires rich nations to maintain a \$100 billion a year funding pledge beyond 2020, providing greater financial security

to developing nations to build their defenses to extreme weather and wean themselves away from coal-fired power. "We need to mobilise the necessary financial resources," French President Francois Hollande said. "We need to ensure that our words become actions."

The UN's previous climate deal, the 1997 Kyoto Protocol entered into force only in 2005. Kyoto dictated cuts in greenhouse gas emissions only for developed nations, unlike the Paris Agreement which involves both rich and poor but lets all countries set national targets.

The previous first-day record for signatures for a global agreement was set in 1982 when 119 states signed the Convention on the Law of the Sea. "More countries have come together here to sign this agreement today than for any other cause in the history of human kind and that is a reason for hope," actor and UN Messenger of Peace on climate change, Leonardo DiCaprio told the event, taking place on Earth Day.

Tata Motors plans to raise ₹300 crore through NCDs

New Delhi, April 23: Tata Motors (TML) on Saturday said it plans to raise ₹300 crore through issuance of non-convertible debentures (NCDs) to meet its expansion plan.

The fund-raising is a part of the company's plan to mop up ₹4,400 crore through issuance of NCDs in one or more tranches on a private placement basis. "TML is desirous of issuing the first series of its rated, listed, unsecured, redeemable, NCDs aggregating up to ₹300 crore, and in this regard is holding a meeting of its duly constituted committee of senior executives and directors on April 27," Tata Motors said in a BSE filing. In May last year, Tata Motors had proposed to raise ₹4,400 crore from NCDs to meet its expansion plan.

New raid on Panama Papers law firm: report

Panama City, April 23: Panamanian authorities launched a new raid on an address linked to the law firm at the heart of the Panama Papers scandal, local media reported.

Prosecutors focused on organised crime "carried out around a storage property belonging to the firm Mossack Fonseca," La Prensa newspaper said, publishing a photo of people putting documents into a vehicle.

Jet Airways' shareholders give nod for JetLite merger with itself

New Delhi, April 23: Jet Airways on Saturday said it has received shareholders' approval for the proposed merger of JetLite with itself.

The board of Jet Airways had cleared the proposal to merge JetLite, the low-cost sub-

sidary with itself, in September last year. "... the equity shareholders of the company have approved the scheme of merger between JetLite (India) Ltd and Jet Airways (India) Ltd and their respective shareholders and creditors," Jet Airways

said in a filing to the BSE. The approval was given during a meeting held on Friday. On March 18, the Bombay High Court had asked the airline to convene a meeting of equity shareholders on April 22 to consider the proposed merger. PTI

“IMPORTANT”

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UV BOARDS LIMITED

CIN:L65910TN1988PLC016616
Registered Office: No.1/138, Elamman Kol Street, Athipadu Village, Azhivakkam Post, Sholavaram, Chennai - 600 067

NOTICE OF BOARD MEETING

Notice is hereby given that, a meeting of the Board of Directors (BM No.1/16-17) of the Company will be held on **Saturday, the 30th day of April, 2016** at the Registered Office of the Company at No.1/138, Elamman Kol Street, Athipadu Village, Azhivakkam Post, Sholavaram, Chennai 600 067 at 4.30 P.M. Inter alia, to review, consider, recommend and take on record the audited Financial Results and Auditor Report for the quarter and year ended 31.03.2016, along with other agendas.

for UV BOARDS LIMITED
N. IYAPPAN
DIRECTOR
DIN: 00081796

Place : Chennai
Date : 22.04.2016

VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359
Reg. Office: 6-3-662/B/4, Sri Sai Nilayam, II Floor, Sangaretnagar Colony, Somajiguda, Hyderabad - 500 082
Tel: +91-40-6626663, Fax: +91-40-23314158
Website: www.vishnuchemicals.com, Email: vishnu@vishnuchemicals.com

NOTICE

Pursuant to Regulation 47 of the SEBI (LODR) Reg 2015, notice is hereby given that the meeting of the Board of Directors of the Company will be held on Monday, the 2nd day of May, 2016 at Hyderabad to discuss, among other matters, the Audited Financial Results of the Company year ended 31.03.2016 and also to take the same on record.

In this connection, as per the Company's Code of Conduct for Prevention of Insider Trading, the Trading Window for dealing in the securities of the Company will remain closed for all Directors/Officers/Designated Employees of the Company from 25th April 2016 to 4th May, 2016 (both days inclusive).

By order of the Board for Vishnu Chemicals Limited
SD/-
Place : Hyderabad
Date : 23.04.2016
Company Secretary

B2B Software Technologies Limited

6-3-1112, 3rd & 4th Floor, AVR Tower, Begumpet, Hyderabad - 500 016. CIN: L72200TG1994PLC018351

AUDITED FINANCIAL RESULTS (STAND ALONE & CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016 (Rs. In Lakhs)

Particulars	Stand alone				Consolidated	
	Quarter Ended 31-03-2016	Year Ending 31-03-2016	Quarter Ending 31-03-2015	Year Ending 31-03-2015	Year Ended 31-03-2016	Year Ended 31-03-2015
Total Income from Operation	173.01	655.43	180.61	545.73	1026.44	829.20
Net Profit from Operations	39.03	133.57	34.83	73.22	134.05	73.64
Net Profit for the period after tax	39.03	133.57	34.83	73.22	134.05	73.64
Equity Share Capital	1158.54	1158.54	1158.54	1158.54	1158.54	1158.54
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous Year	-	(522.10)	-	(655.67)	(521.18)	(655.25)
Basic and diluted Earning per Share in Rs. (before extraordinary items)	0.34	1.15	0.30	0.63	1.16	0.64
Basic and diluted Earning per Share in Rs. (after extraordinary items)	0.34	1.15	0.30	0.63	1.16	0.64

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange Under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The Full format of the Quarter and Year ending Financial Results (Stand Alone & Consolidated) are available on the Stock Exchange website www.bseindia.com. Results are uploaded on the company's website www.b2bsofttech.com

By Order of the Board of Directors
V Bala Subramanyam
Executive Director
DIN: 06399503

Place: Hyderabad
Date: 23rd April 2016

