



GMR Infrastructure's loss widens to ₹334.85 crore
HYDERABAD
GMR Infrastructure reported a ₹334.85 crore loss on a consolidated basis for the quarter ended June 30, as against the ₹237.63 crore loss during the same quarter last fiscal, the firm said. Consolidated total income stood at ₹2,205.91 crore during the quarter against ₹1,867.24 crore in the same quarter of the previous financial year, it said. PTI

Reliance Capital profit surges to ₹1,218 crore
NEW DELHI
Anil Ambani-led Reliance Capital has reported an over fourfold jump in its consolidated net profit to ₹1,218 crore for the first quarter of the ongoing fiscal, driven by higher income. The profit was ₹295 crore in the year-ago period. Total income rose 31% to ₹6,083 crore during the April-June quarter of 2019-20 as against ₹4,641 crore in the corresponding period a year earlier. Total assets stood at ₹79,207 crore against ₹83,973 crore a year ago. PTI

EPFO to appoint 3 fund managers next week
NEW DELHI
Retirement fund manager EPFO is likely to appoint asset management firms HSBC AMC, UTI AMC and SBI Mutual Fund as its fund managers for a three-year term at its trustees' meet next week. EPFO's advisory body Finance, Audit and Investment Committee (FAIC) has finalised and recommended the names of HSBC AMC, UTI AMC and SBI Mutual Fund for appointment as fund managers of the retirement fund of the body for a three-year term beginning October 1, 2019, a source said. PTI

Plastics industry seeks export schemes, tax benefits for MSMEs

Sector wants 25% of land in industrial corridors allotted to small firms at discount

**SPECIAL CORRESPONDENT
MUMBAI**
Plastic manufacturers, who are finding the going tough amid environmental challenges have called for export promotion schemes for Micro, Small, Medium Enterprises (MSMEs) in the sector and removal of anti-dumping duty on machines not made in India. At a recent meeting with officials, they sought allocation of 25% of the land available at all industrial corridors for MSMEs at discounted rates. The industry also sought world-class infrastructure for MSMEs under the Public Private Partnership model comprising physical infrastructure, knowledge infras-



Fair deal: The industry also sought world-class infrastructure for MSMEs under the PPP model. ■ T. SINGARAVELU

structure, incubation centres, e-platforms, B2B access and technology and innovation support for MSME. Additionally, it appealed to the government to make lending to MSMEs more convenient. "There is a need to provide capital adequacy norms support through recognition of MSME credit ratings programme for plastic processing sector; rationalise interest rate and margin

requirements for MSME who adopt credit rating programme," Meela Jayadev, president, All India Plastics Manufacturers' Association (AIPMA), said in a statement. **Help desk sought** "There is a need for the establishment of a helpdesk for MSMEs at banks, and the current limits under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTME) scheme needs to increase to ₹4 crore," the statement added. It also demanded direct tax exemption on export income and income generated directly or indirectly from indigenisation as well as import substitution exemption for a period of five years.

Syndicate Bank to 'mind-map' its 4.9 crore customers

Public sector lender aims to boost revenue, retain clients

**MINI TEJASWI
BENGALURU**
Syndicate Bank is launching a comprehensive customer mind-mapping study with a view to increase revenue from each customer and also to enhance customer stickiness. Some 4.9-crore customers, both retail and corporate, will be part of the study whose pilot is already underway. The bank's MD and CEO Mrutyunjay Mahapatra told *The Hindu*: "We will thoroughly analyse the account statements of our customers to understand the banking behaviour of each of our customers, to assess their current engagement with us and to check if they are showing any signs of exiting



Mrutyunjay Mahapatra

us in the future." As per Mr. Mahapatra, in some cases, customers may be getting their salaries credited to accounts in Syndicate Bank. But, at the same time, they are also using other banks for key engagements such as home, vehicle, education loans and other payments. "We want to get to the bottom of these behavioural

patterns of our customers to understand their specific requirements and also to find out ways to stop them from straying or going away from us," he explained. Simultaneously, the bank is also in the process of training about 40,000 of its employees to equip them for a changed customer requirement scenario. As a precursor to this deep data exercise, Syndicate Bank is in the process of setting up a data lake. The platform will compare data gathered from core banking, Internet banking, e-commerce and KYC with data gathered on video, system access, social media data etc. to gain insight into the minds of customers and their product preferences.

Johnson Lifts bags ₹210-cr. order for metro escalators

225 units will meet Bengaluru's needs

**K.T. JAGANNATHAN
CHENNAI**
Johnson Lifts, a manufacturer of elevators and escalators, has landed a ₹210-crore additional order to supply 225 escalators to Bengaluru Metro for its phase II requirement. The firm had installed over 200 heavy duty escalators during phase-I at various metro stations. "Central government schemes in major urban infrastructure development programmes such as metro rail projects, UDAN and railway stations have given us a great opportunity for heavy duty escalators used in mass transportation systems," said Ramesh Chari, general

manager. "Johnson Lifts is expanding its presence in Karnataka and setting up offices in tier-2 and tier-3 cities such as Mysuru, Hubballi, Kalaburagi, Davanagere, Belagavi, and Mangaluru. To cater to these markets, Johnson Lifts launched competitive models to accommodate elevators in compact lift shaft size and machine roomless elevators" said Albert Dhiraviyam, country head - marketing. In 2009, the firm clocked a turnover of ₹419 crore with 5,200 units. In 2019, it had crossed the ₹1,850-crore mark with over 12,000 units delivered, commanding a market share of over 20%.

Apex Coco unit commences production

The ₹220-cr. plant churns out 9 coconut-based products; eyes ₹1,000-cr. output

**M. SOUNDARIYA PREETHA
COIMBATORE**
Apex Coco and Solar Energy, promoted by a group of garment exporters from Tiruppur, has commenced the commercial production of nine coconut-based products, all under one roof. Established with an investment of ₹220 crore, the integrated coconut processing plant is said to be the first-of-its-kind in India.



More in store: The facility employs about 450 people and processes about 40,000 coconuts a day. ■ M. PERIASAMY

'5 lakh a day' Located at Ponnapuram, about 60 km from the knitwear hub, Tiruppur, Apex has the capacity to process five lakh coconuts a day. The facility produces food and non-food products. Under the food category are coconut water, coconut milk,

desiccated coconut, virgin coconut oil and coconut flour. The non-food products are coir pith, coir fibre, charcoal and composting medium. Non-edible coconut oil is a by-product and there are plans to make coir wood too. Currently, the facility employs 450 people and processes about 40,000 coconuts a day. "We source from traders coconuts that are 50 to 55 days old and at present, the focus is on business-to-business contracts," says Raja M. Shanmugham, one of the nine directors of the firm. The project was initiated

in 2016 and was commissioned three months ago. "We have obtained 16 certificates for the products from Indian and international agencies," he says. Almost all the processes are automated and the machinery are mostly imported. For some processes, the machinery is customised. "We are looking at domestic and export markets. We hope to cross a turnover of ₹1,000 crore in two years. The main challenge is in creating awareness on the benefits of coconut products, especially in the food category," Mr. Shanmugham said. The plant has facilities to produce variants in coconut milk and oil, as required by the customers.

Global Healthcare to up headcount

**SPECIAL CORRESPONDENT
CHENNAI**
City-based Global Healthcare Billing Partners Pvt. Ltd. plans to increase its headcount by three-times in the next five-to-seven years, said a top official. "We are a 20-year company providing extensive range of billing solutions to over 10,000 doctors and hospitals in the U.S.," said Vishal Jain, president, Global Healthcare Billing Partners Pvt. Ltd. "Currently, we employ 3,300 people, of which 2,200 are in Chennai. "Our goal is to have a total of 10,000 people in the next five to seven years and then go public," said Mr. Jain.

KEEP YOUR KIDS ENGAGED WITH BOOKS FROM THE HINDU YOUNG WORLD

BOOK YOUR COPY ONLINE

To book your copy, Visit: www.thehindu.com/publications | For bulk booking, e-mail: bookstore@thehindu.co.in
For any enquiries call: 1800 3000 1878