



Pak Scales Down Ties With India, Halts Trade

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No Political Will to Control Assault Weapons: Trump

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With Dhawan Back, Rahul Could Bat at No. 4

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Why are FMCG stocks still expensive?
How Indian crop insurance is evolving
Is AI the next big climate-change threat? We haven't a clue
COMPANIES: PURSUIT OF PROFIT >> 18

WhatsApp can Trace Messages, HC Told

WhatsApp can trace the origin of messages on its encrypted platform by embedding the first sender's information alongside the content, according to a report submitted to the Madras HC. Megha Mandavla reports. >> 14

PMO TO SOON DECIDE INDIA'S STANCE ON DATA LOCALISATION >> 15

Corporate Scorecard

Excluding One-Time Gains, M&M's June Qtr Profit Down 26% at ₹918 cr
Mahindra & Mahindra's profit for the April-June quarter surged 80% on one-time gains. Excluding these gains, it fell 26% YoY to ₹918 crore. The company feels tractor sales in the remaining eight months of FY20 should grow 6-8%. >> 5

Delay in IBM Deal Closure Hits HCL Technologies Profit
The delay in closure of the \$1.8-billion IBM deal by a month pulled down HCL Tech's profit by 10.1%. In constant currency terms, HCL revenue grew 17% - the fastest among the top three Indian IT services firms. >> 6

Tata Steel's Consolidated Net Dips 63% in Q1, Debt Worries Mount
Tata Steel's consolidated net dipped 63% to ₹702 crore in the June quarter. Debt to annualised Ebitda, a ratio used to check the ability to meet debt obligations, has shot up to 4.7 times. >> 9

Market Tracker

	LAST	% CHANGE
Re/US \$	70.89	-0.09
Gold Std*	35,850.00	1.27
Silver (₹/kg)	42,300.00	1.20
Brent (\$)	58.18	-0.43

*₹/10gms
Compiled by ETIS Database

NITI DRAWS UP LIST Coming Soon: The Great Sarkari Sale

- On the Radar**
Power Grid
1.45 lakh circuit kms of transmission lines
- Gail**
Gas Pipelines of 11,500 km
- BSNL & MTNL**
70,000 towers
- Land Assets**
National Textile Corp, Hindustan Antibiotics, NTPC

PSUs may garner up to ₹3 lakh crore from asset monetisation

Dheeraj Tiwari @timesgroup.com

New Delhi: If it goes through, it may turn out to be the mother of all public asset sales - ₹3 lakh crore of proceeds by monetising public sector transmission lines, telecom towers, gas pipelines, airports and, as ET had earlier reported, land parcels. Government think tank Niti Aayog, after consultation with many ministries, has drawn up a list of assets that can be sold including electricity transmission lines of Power Grid, towers of BSNL & MTNL, pipelines of Gail India Ltd, airports in some cities and prime real estate owned by central public sector enterprises. CPSEs in the Niti list that have monetisable land assets include National Textile Corporation, Hindustan Antibiotics and NTPC. "The idea is to push CPSEs to monetise their existing assets and use the proceeds to fund greenfield assets," a government official said. Unspent Proceeds to go to Govt >> 12

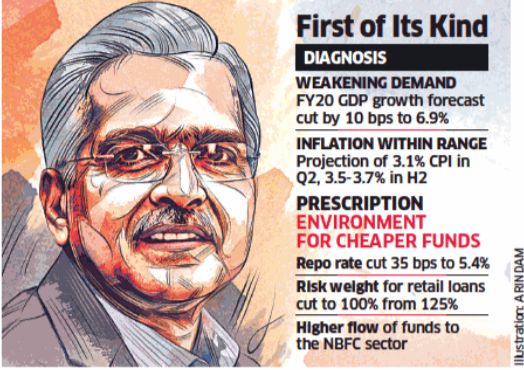
ECONOMIC GROWTH GETS TOP PRIORITY

RBI Cuts Repo Rate by 35 Bps to 9-Year Low

Reduces growth forecast by 10 bps for the fiscal year to 6.9% on slumping demand

Our Bureau

Mumbai: The Reserve Bank made a higher-than-expected reduction in interest rates as the monetary policy committee (MPC) voted decisively to give the "highest priority" to economic growth amid a benign inflation outlook. But the unconventional quantum of reduction in the repo rate - 35 basis points (bps) - threw some market participants into a tizzy with future reductions becoming unpredictable. Interest rate changes are typically in 25 basis point increments. The cut brings repo rate to a nine-year low. Governor Shaktikanta Das came up with a multi-pronged attack to lower rates for consumers by promising adequate liquidity and reducing cost of capital for banks by lowering risk weights for consumer loans, except credit cards. "The RBI has unveiled a host of bazooka measures to arrest the recent growth pangs," said SBI chairman



Rajnish Kumar. "The decision to cut repo rates by an unconventional 35 basis points is perhaps a recognition that monetary policy works best with unanticipated surprises to market." Slumping demand led to MPC slashing the growth forecast by a magnitude not seen since it was formed, and it reduced the inflation target as well. A basis point is 0.01 percentage point. "The MPC judged that with inflation projected to remain within the target, addressing growth concerns by boosting aggregate demand, especially private investment, assumes the highest priority at this juncture," Das told reporters. "The MPC was of the view that the standard 25 basis points might prove to be inadequate in view of the evolving global and domestic macroeconomic developments."

RATE CUT WILL NOT SUFFICE >> SEE EDIT

First of Its Kind DIAGNOSIS

WEAKENING DEMAND
FY20 GDP growth forecast cut by 10 bps to 6.9%

INFLATION WITHIN RANGE
Projection of 3.1% CPI in Q2, 3.5-3.7% in H2

PRESCRIPTION ENVIRONMENT FOR CHEAPER FUNDS

Repo rate cut 35 bps to 5.4%

Risk weight for retail loans cut to 100% from 125%

Higher flow of funds to the NBFC sector

Fourth Reduction >> 12

No Package, But won't Let Any NBFC Fail: Das

Though the RBI stuck to its guns on not giving a bailout package to non-banking financial companies, governor Shaktikanta Das said the regulator would not let any big NBFC go under. >> 9

Minutes After Rap, SBI Cuts Lending Rates

Minutes after governor Shaktikanta Das reminded high-street banks about their poor recent record in policy rate transmissions, State Bank of India cut its lending rate by 15 bps across all tenors. >> 9

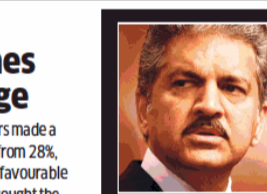
D St Disappointed, Sensex Falls 286 pts

The markets slipped on Wednesday after the RBI lowered the growth estimate for FY20. After swinging 494 points, the 30-share Sensex settled 286.35 points lower at 36,690.50. The Nifty fell 92.75 points to 10,855.50. >> 9

TO REVIVE DEMAND...

Auto Industry Pushes for Stimulus Package

Hit hard by falling sales, automakers made a strong pitch for a cut in GST to 18% from 28%, higher depreciation benefits and a favourable scrappage policy to boost demand. They also sought the government's intervention in allowing offloading of BS-IV compliant inventory after BS-VI rules kick in, even as they questioned the push for switching to electric vehicles. >> 5



REDUCE TAX TO BOOST CAR SALES: MAHINDRA >> PAGE 5

PEs Line up for Piramal and TPG's Stake in Shriram Cap

Advent, Blackstone, CVC Capital, Carlyle and Brookfield submit initial bids

Samidha Sharma & Shilpy Sinha

Mumbai: PE funds Advent International, Blackstone Group, CVC Capital, Carlyle Group and Brookfield have placed initial bids to buy around 30% in Shriram Capital, three people familiar with the development said, as existing investors Piramal Enterprises and TPG Capital seek to exit the Chennai-based financial services firm. The deal, if suc-

Cashing out

THE ENTRY	THE EXIT
2011: TPG buys 15% in Shriram Capital for ₹1,180 crore	2014: Piramal invests ₹2,014 cr for 20% stake in Shriram Capital
2013: Piramal buys 9.9% in Shriram Transport for ₹1,652 crore	2014: Piramal buys 9.9% in Shriram City Union Finance for ₹790 cr
	2019: Piramal sells stake in Shriram Transport Finance for ₹2,300 crore

cessful, will likely value the unlisted firm at ₹18,000-20,000 crore, the people said, pegging TPG and Piramal's combined holding at around ₹6,000 crore. The bids came in last week and a deal is likely in a few months, said sources privy to the transaction details. "An expression of interest has come from PEs and the due diligence process will kick off now," said another source aware of the details. Piramal Looking for M&A >> 12

Singtel to Raise Holding in Bharti Telecom Beyond 50%

A Lot at Stake

CURRENT STATUS
Bharti Telecom is holding company of Bharti Airtel. Singtel owns 48% in Bharti Telecom; Mittals own majority, making it 'Indian'

Hence, its investment in Airtel is deemed 'domestic'

AFTER INVESTMENT
Singtel's stake in Bharti Telecom to cross 50%, making latter a foreign co

Hence, Bharti Telecom's stake in Airtel will become 'foreign' investment

Overseas holding in Airtel would rise to 85.07%

Foreign equity in Bharti Airtel may rise to 85%

New Delhi: Singtel is likely to raise its stake in Bharti Telecom, the single largest shareholder in Bharti Airtel, to beyond 50%. The move will convert the holding company into a foreign-owned entity and, consequently, take overseas ownership in the mobile operator to over 85%.

At present, Bharti Telecom's 41% equity stake in Bharti Airtel is classified as 'domestic' shareholding as it is majority-owned by the Sunil Mittal family (52% stake).

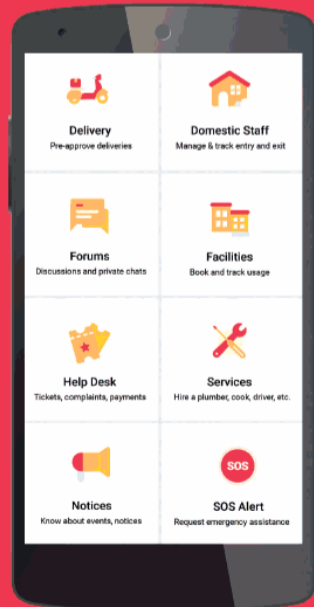
Even a small rise in the shareholding of Singtel, which currently owns 48% in Bharti Te-

lecom, will result in a reclassification of Bharti Telecom as a 'foreign' investor since it will then be majority-owned by the Singapore company. After this reclassification, Bharti Telecom's entire 41% stake in Bharti Airtel will be considered foreign equity. As a result, foreign shareholding in Airtel, which currently stands at 43%, could rise to 85.07%. To make proposed changes compliant with FDI norms, Bharti Airtel last month sought government nod to increase foreign shareholding to 100%.

Bid to Reduce Debt >> 12

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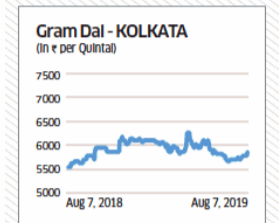
Johnson Watch Co. CP: 41513110/21
Kapoor Watch Co. South Ext.: Emporio Mall; Ambli Mall, Gurgaon Tel.: 9910555111

COMMODITY INVESTMENT: A NATURAL INFLATION HEDGE. MCX

Tweet of the Day

Matt Stoller @matthewstoller Prior to 1935, the Fed was a division of the Treasury...

Quarts & Ounces



ET Index

Table with 4 columns: Commodity, Change, Days Index, Last Week. Rows include Bullion, Cement, Edible Oil, Foodgrains.

2.4 MILLION TONNES INDIA'S ESTIMATED IMPORTS OF SUNFLOWER OIL IN THE CURRENT MARKETING YEAR

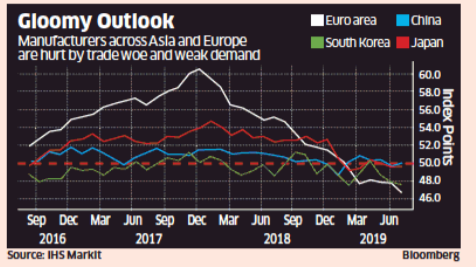
In Order to Reduce Debt

Existing rules allow 49% foreign investment under the automatic route, and anything between 50% and 100% needs to be cleared by the government.

Fourth Reduction

The six-member MPC voted unanimously to reduce the rates, but two of the three independent members sought a cut of 25 basis points...

World on Brink of Recession on Trade Worries



The escalating trade war between the US and China is nudging the world economy towards its first recession in a decade with investors demanding politicians and central bankers act fast to change course.

THE DOWNTURN If the trade war escalates - this could include a more explicit currency war - uncertainty would be considerably higher

Rising Price may Hit Physical Demand for Gold, say Experts

Metal to test ₹40,000 mark with overseas spot prices trading at 6-year high of \$1,500

The central bank, in its third bi-monthly policy, attributed the rise in gold prices to "increased safe haven demand (amid) downside risks to growth."

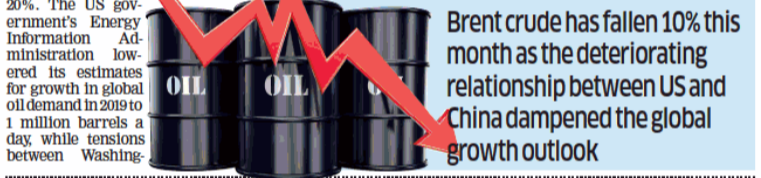
China Scoops Up more Gold for Reserves



There's a powerful constant amid the to-and-fro of the US-China trade war as currency policy gets dragged into the standoff between the world's two top economies.

Crude Steadies after Entering Bear Market on Tepid Outlook

Brent crude steadied after falling into a bear market as the concern of US-China trade war will continue to sap demand outweighing an industry report showing American crude stockpiles are still shrinking.



Crisil Forecasts 8-9% Rise in Sugar Prices

Prices likely to jump on smaller crop area but traders remain sceptical about surge

Pune: Ratings agency Crisil has forecast an 8-9% rise in sugar prices during 2019-20 fiscal, which are expected to hit ₹32-33 a kg due to a smaller area under cane cultivation...



Saffron Yield Drops on Kashmir's Woes

Average yield, area under cultivation shrink due to political instability & weather vagaries

New Delhi: Yield from Kashmir's famed saffron fields has dropped sharply and officials say it is in large part due to political instability in the state and mismanagement by authorities.

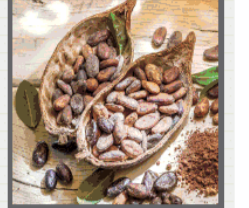
Piramal Group Looking for M&As

Shriram Capital and Piramal Group did not respond to ET's emailed queries till press time on Wednesday, while TPG Capital, Carlyle and Blackstone did not comment.

Unspent Proceeds to go to Govt

The official added that if CPSEs are unable to use the proceeds towards capital expenditure it will flow to the government through dividends or other routes.

Cocoa Slides on Signs of Rising Supply Cocoa prices hit their lowest levels in more than a month on Tuesday as the market adjusted to signs of growing supply in top producer Ivory Coast.



Cocoa Arrivals in Ivory Coast

2.138 million tonnes For October 1 - August 4 period

1.972 million tonnes Same period last season

15% Fall in December London cocoa on Wednesday

19% Fall in December New York cocoa on Wednesday

\$2,303/tonne December New York cocoa price on Wednesday

REASONS Strong supply Ghana to raise cocoa farm gate prices by 5.2% for 2019/20 season

Source: Reuters

Monsoon Watch

- The monsoon continues to be vigorous, with total seasonal rainfall only 4.6% below normal
- Rainfall in 24 hours up to Wednesday morning was double of normal, the heaviest in this season
- Rainfall has been normal or excessive in 77% of the country's area this season
- Most parts of Central India also received heavy rainfall
- Central India now has a surplus in rainfall this season since June 1
- Heavy rainfall will continue to batter Mumbai and accompanying coastal regions
- A deep depression will cause heavy rain in Odisha, central India and Bengal
- The Northern plains will continue to see heavy showers
- Heavy rains will continue in parts of Southern India
- Much of Bihar saw temperature rising to 5.1°C above normal

CURRENT WEATHER AND FORECAST

PMO Stand on Data Localisation Soon

CLEAR PICTURE To clarify India's position on the issue amid US opposition to draft ecomm policy & proposed data norms

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New Delhi: The Prime Minister's Office (PMO) will take a call on India's position on data localisation, considering its strategic and security aspects, even as it asked for fresh consultations on the proposed Personal Data Protection Bill.

While the commerce and industry ministry had called for strict data localisation norms in its draft e-commerce policy, the electronics and information technology ministry is working on the Personal Data Protection Bill and has become the nodal agency for all data-related matters.

Separately, the Reserve Bank of India has clarified that a copy of domestic data can be stored abroad in the case of cross-border transactions. "The matter is now with the PMO. They will firm up India's stance on data localisation," said an official aware of the development.

The PMO's intervention comes as the government works towards finalising the national e-commerce policy amid the US' opposition to India's policies and proposed norms related to data, besides linking it with trade issues. The US has criticised India's draft e-commerce policy for data localisation requirements, restrictions on cross-border data flows, transfer of intellectual property and proprietary source codes, and preferential treatment for domestic digital products, terming certain proposals as "most discriminatory and trade-distortive".

The Data Debate

- PMO to take a call considering data localisation's strategic and security aspects
- DPIIT's draft ecomm policy favours stricter norms
- MelIT is nodal agency for data
- Finalising Personal Data Protection Bill
- RBI allows storing copy of domestic data abroad

GLOBAL SCENARIO

- US has opposed India's all ecomm norms, proposed rules
- STR has linked data, ecomm with trade issues
- South Africa too has multiple agencies dealing with ecomm



ter the ongoing session of Parliament ends on Wednesday. "The US has opposed India's policies, irrespective of the department that floated them. However, the top political quarters understand the strategic importance of data, predominantly the security angle, especially when many countries in-

cluding China and the US have dedicated official social media warfare cells," said a New Delhi-based expert on e-commerce issues. Incidentally, South Africa is also grappling with multiple agencies involved in e-commerce issues. While its Department of Trade and Industry is responsible for in-

RAISING A RED FLAG

US has termed certain proposals of ecomm policy as 'most discriminatory and trade-distortive'

PAYMENT DATA

On RBI mandate to store all payment-related data in India, USTR has said building data centres here will raise costs

international trade and negotiating at the World Trade Organization, the presidential commission on the fourth industrial revolution was put in place in April to recommend policies on digital trade.

Plan to Revive Over 3m Springs in 10 Hill States On the Cards

National registry of springs, more stringent land use policy have been proposed

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New Delhi: India has drawn up an extensive plan to revive over three million springs in the Himalayan region across 10 states that faced water scarcity due to drying up of springs or reduced discharge. Tourist destinations such as Shimla, Mussoorie, Nainital and Gangtok faced acute water crisis in peak season. "A comprehensive policy is in the pipeline to revive and rejuvenate large number of springs in the Himalayan region to make them perennial," a senior government official, aware of the development, told ET.

On the cards is a springshed development programme, which could be jointly funded by Centre and the state that will supplement the government's efforts to provide clean drinking water to every household under the Jal Shakti Mission. The government will soon roll out a revival package with a dedicated springshed development or management programme along with mapping of the springs to identify their recharge area to ensure that revival measures are well-targeted. A more stringent land use policy is also on the agenda, the official said. "The Centre is also exploring stringent measures to restrict any change in the land use around the aquifers," the official said, adding a national registry of springs could also be set up for future monitoring. A web-enabled database or portal will be set up on which all the springs will be tagged. While the ministry of water resou-

For Each Drop

Govt plans to revive all sources of clean water

- Spring are major source of drinking water in Himalayan regions
- Mapping of all springs will be undertaken to develop national registry
- Any change in land use around recharge areas will be strictly prohibited

WHICH ARE THE STATES

Uttarakhand, Himachal, Meghalaya, Manipur, Mizoram, Sikkim, Nagaland, Tripura, Arunachal Pradesh & state of erstwhile J&K

Why is it needed

- 30% of these springs have dried up
- 50% of them have reduced discharge
- Most of them have become seasonal

Zojila Tender Scrapped; Fresh Bids in Three Months

Story So Far

- JAN 2016:** Project awarded to IRB Infrastructure
- MARCH 2016:** Letter of award to IRB Infra cancelled
- JULY 2017:** IL&FS Transport wins project in re-bid
- MAY 2018:** PM Modi inaugurates the Zojila tunnel
- JAN 2019:** Contract won by IL&FS terminated
- MAY 2019:** Fresh bids invited
- AUG 2019:** Tender scrapped

J&K tunnel project's contract has been cancelled due to rise in its cost estimate to ₹8,400 cr from ₹6,000 cr

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@timesgroup.com

New Delhi: The government has scrapped the tender for construction of the Zojila tunnel in Jammu & Kashmir citing administrative reasons. It will now float a fresh tender in three months after securing the cabinet's approval, which has become necessary following an increase in the cost estimate of the project to ₹8,400 crore from ₹6,000 crore, an official in the know told ET. The bids for the project were due on Thursday following multiple postponements this year.

The cost of the project has been revised upwards by ₹1,600 crore after termination of the contract with IL&FS Transportation Network, the road development arm of the crisis-hit Infrastructure Leasing & Financial Services. ET had on June 28 reported that the implementing agency, National Highways & Infrastructure Development Corp Ltd (NHIDCL), was in the process of revising the project's cost. The estimated project construction cost has been revised to around ₹6,600 crore from ₹5,475 crore, while the total capital cost of the project has now been revised to around ₹8,400 crore from ₹6,800 crore.

In January, NHIDCL, which is responsible for building highways in hill states and the northeast region, terminated the contract secured by IL&FS for constructing what will be Asia's longest tunnel. In March, it invited fresh bids for the struggling project.

FOR BETTER CONNECTIVITY

The 14.2 km-long tunnel is of strategic importance as it will provide all-weather connectivity between Srinagar and Leh

"Ministry (of road transport and highways) has approved the revised costs from its end, now it will go to Public Investment Board and then to the cabinet," the official said, asking not to be identified. The tender will not see any further changes apart from the revised construction and project costs, the official added. The bids for the project have already been postponed thrice since March. The 14.2 km-long tunnel is of strategic importance as it will provide all-weather connectivity between Srinagar and Leh. The existing national highway connecting the two cities remains shut for nearly six months due to snowfall.

INTERNATIONAL MINING, EQUIPMENT, MINERALS & METALS EXHIBITION

Showcasing the latest in mining industry

IME 2019 will provide an ideal platform for display and launch of mining machinery, technologies, products and services, and innovations to a global audience



By a correspondent

India is among the largest producers of coal, iron ore and steel in the world. Government of India has taken various initiatives to boost country's mining, minerals and metals sector. Eighth in the series, IME 2019, an international biennial B2B trade

show on mining, equipment, minerals and metals will provide an ideal comprehensive business platform for the display and launch of operating machinery, technologies, products and services, innovations, new joint ventures, etc. to the global audience. The 4-day exhibition will commence from November 6, 2019

at Kolkata. IME 2019 is set to be the largest exhibition of the mining sector this year in India, with over 350 companies from across the globe displaying their equipment, products, technologies and advanced solutions for the mining, minerals and metal industries. More than

10,000 trade visitors are expected to visit the popular expo. Participation from countries like Australia, China, Czech Republic, Germany, Poland, Russia and USA adds to the vivacity of IME 2019 show. Interactive sessions will be held by coal

and allied sector companies, technologies and equipment suppliers and service providers under 'Buyer Seller Meet', which is an analytical approach to facilitate business development. Among the participants will be public sector units (PSUs), corporates from India and overseas

as well as players from the Small Scale Sector (SMEs). This important and popular event has served as an ideal platform to expand business by discovering new opportunities and possibilities. The expo aims to highlight the future of mining and allied industries of India. **Resp.ed**
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Stressed Power Cos Told to Use Cash Surplus to Pare Debt

Rachita.Prasad@timesgroup.com

Mumbai: The power ministry has notified that certain stressed power plants would have to use their cash surplus after meeting operating expenses to service debt through a Trust Retention Account (TRA) managed by the lead banker to the project, as part of the stress reduction measure for the thermal power sector.

For developers using coal linkage under the amended Scheme for Harnessing and Allocating Koyala Transparently in India (SHAKTI), a TRA should be set up, if it is not there already, as per an office memorandum issued on Monday. It said the entire revenue from generators would be deposited to the TRA, which will then be used to pay different stakeholders.

While the mechanism will help in better management of cash, power

sector companies said the recommendations of the group of ministers that was constituted to examine the proposals of the high-level empowered committee set up to address the issue of stressed thermal power assets has yet to yield any results.

"The ministry of power is talking about net surplus utilisation and has specified on the mechanism on the cash flow that should

be routed through the bank," Ashok Khurana, director general, Association of Power Producers, told ET. "While this is part of the plan to reduce stress in the power sector, the bigger problem is that the earlier recommendations are yet to be implemented. They were approved in March but we are yet to see any benefits."

Specifying on TRAs, the ministry said while the lead banker would act as a TRA agent, in case the lead fi-

nanancier is of a non-banking financial company, such as Power Finance Corporation and Rural Electrification Corporation, any lender bank can be appointed as the TRA agent.

From the company's net surplus generated after operating expenses, the TRA, on behalf of the company, will first pay statutory payment (taxes), then fuel cost, transmission expenses, operation and maintenance expenses, interest on loan and finally principal payments.

"In the event any amount is left in the trust and retention account after making all the above mentioned payments, the same shall be retained by the developer," the ministry said.

The ministry specified the mode of payment after the high-level empowered committee said in November last year that net surplus after meeting operating expenses generated should be used for servicing debt in the first place.



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Extract of Unaudited Standalone Financial Results for The Quarter and Three-Months Ended June 30, 2019

Sl No.	Particulars	₹ in Lakhs		
		Quarter Ended	Previous Year Ended	Corresponding 3 Months Ended in the Previous Year
		30th June, 2019 Un-Audited	31st March, 2019 Audited	30th June, 2018 Un-Audited
1	Total income from operations	23,359.88	102,875.52	24,365.02
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items#)	1,996.30	11,103.54	2,238.23
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary Items#)	1,996.30	11,103.54	2,238.23
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary Items#)	1,289.73	7,525.42	1,380.56
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,305.11	7,586.92	1,379.82
6	Equity Share Capital (Face Value of ₹ 2/- each)	1,134.32	1,134.32	1,134.32
7	Reserves (excluding Revaluation Reserve)	-	40,634.87	-
8	Earning Per Share (of ₹2/- each) (for continuing and discontinued operations)** Basic & Diluted	2.27	13.27	2.43

**Not Annualised

Notes:

- The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and unaudited Financial Results is available on the website of BSE (www.bseindia.com), NSE (www.nseindia.com) and on the Company's website (www.dollarglobal.in).
- # - The Company does not have Exceptional and Extraordinary Items.

By order of the Board of Directors
For Dollar Industries Limited

Sd/-
Vinod Kumar Gupta
Managing Director
DIN : 00877949

Place : KOLKATA
Date : August 7, 2019

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Reviewed Un-audited Financial Results for the Quarter ended 30th June, 2019

Particulars	Quarter ended	Year ended	Quarter ended
	30.06.2019 (Reviewed)	31.03.2019 (Audited)	30.06.2018 (Reviewed)
Total income from operations	223791	938695	233604
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-6499	-85877	-61721
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-6499	-85877	-61721
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-3028	-54348	-39802
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-3028	-54348	-39802
Paid up Equity Share Capital	60206	56491	56491
Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of previous year	420668	420668	477073
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -			
1. Basic :	-0.53	-9.62	-7.05
2. Diluted:	-0.53	-9.62	-7.05

Note: The above is an extract of the detailed format of Quarterly/Year to date Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Year to date Financial Results is available on the Stock Exchange websites www.nseindia.com, www.bseindia.com and Bank's website: www.psbindia.com

For and on behalf of Board of Directors

Place : New Delhi
Date : 07.08.2019

GOVIND N. DONGRE EXECUTIVE DIRECTOR | FAREED AHMED EXECUTIVE DIRECTOR | S. HARISANKAR MD & CEO | CHARAN SINGH NON EXECUTIVE CHAIRMAN

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Extract of Unaudited Financial Results for the Quarter Ended 30.06.2019

(₹ In crores)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Total income from operations	1818.06	1431.20	1672.81	6286.17	2056.67	1695.14	1866.20	7225.38
2	Net Profit for the period (before Tax and Exceptional items)	426.20	282.77	397.15	1376.45	438.81	290.93	376.83	1359.64
3	Net Profit for the period before tax (after Exceptional items)	426.20	282.77	397.15	1376.45	438.81	279.98	376.83	1341.62
4	Net Profit for the period after tax (after Exceptional items)	287.55	243.20	266.93	979.44	294.39	236.87	240.78	928.39
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	286.77	244.92	266.90	976.46	294.27	232.67	242.85	931.16
6	Equity Share Capital	50.80	50.80	50.78	50.80	50.80	50.80	50.78	50.80
7	Reserves excluding Revaluation Reserve (as shown in the Audited Balance Sheet of the previous year)				4135.92				4097.29
8	Earnings Per Share (of ₹1/- each)								
	Basic:	@ 5.66	@ 4.79	@ 5.26	19.28	@ 5.77	@ 4.63	@ 4.70	18.21
	Diluted:	@ 5.66	@ 4.78	@ 5.25	19.27	@ 5.76	@ 4.63	@ 4.70	18.20

@ For the period only and not annualised.

Note:

- The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Results were reviewed by the Audit Committee and by the Board of Directors at their meetings held on 6th August, 2019. The full format of the Unaudited Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on Company's website www.pidilite.com

Place : Mumbai
Date : 6th August, 2019

Bharat Puri
Managing Director

Regd. Office: 7th Floor, Regent Chambers, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021.

Tel.: 91 22 2835 7000 | Fax: 91 22 2835 6007 | Email: investor.relations@pidilite.co.in | www.pidilite.com | CIN: L24100MH1969PLC014336





England's Anderson Vows to Return before Ashes End

England's record wicket taker James Anderson is determined to return to the team before the Ashes series with Australia ends in September...

Arthur Hits Out after Pakistan Axe

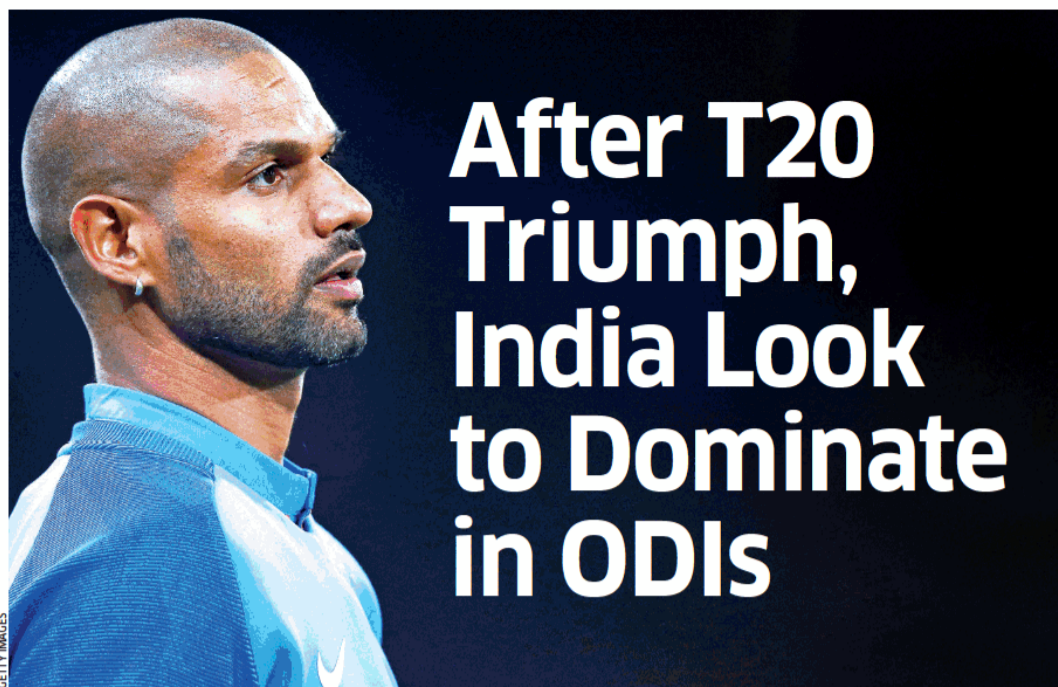
Mickey Arthur said he was "disappointed and hurt" on Wednesday as he was axed as Pakistan coach following an underwhelming World Cup...

semi-finals. "I am extremely disappointed and hurt," the South African told AFP shortly after the Pakistan Cricket Board announced his departure...

"I did my wholehearted effort to lift Pakistan cricket," he added. Arthur's contract expired after last month's World Cup, won by hosts England...

Serena Highest-Paid Sports Woman, Sindhu in Top 15

Ranking list of top tennis players. Serena Williams \$29.2 m (Tennis), Naomi Osaka \$24.3 m (Tennis), Angelique Kerber \$11.8 m (Tennis), Simona Halep \$10.2 m (Tennis), Sloane Stephens \$9.6 m (Tennis), Caroline Wozniacki \$7.5 m (Tennis), Maria Sharapova \$7 m (Tennis), Karolina Pliskova \$6.3 m (Tennis), Elina Svitolina \$6.1 m (Tennis), Venus Williams \$5.9 m (Tennis), Garbine Muguruza \$5.9 m (Tennis), Alex Morgan \$5.8 m (Football), PV Sindhu \$5.5 m (Badminton), Madison Keys \$5.5 m (Tennis), Ariya Jutanugarn \$5.3 m (Golf)



After T20 Triumph, India Look to Dominate in ODIs

With Shikhar Dhawan back, KL Rahul could return to No. 4 slot

Rory Smith

With 17 hundreds in 130 ODIs, Dhawan will rightfully take his place at the top of the order alongside Rohit Sharma...

position in all the three departments. With Shikhar Dhawan back in the side, he will have the responsibility to give India a solid start alongside Rohit Sharma...

Kohli might give rest to Bhuvneshwar Kumar who played all the three T20s and can bring Mohammad Shami to bowl alongside Navdeep Saini and Khaleel Ahmed...

Kohli Praises Chahar for Fine Bowling Performance

Virat Kohli feels Deepak Chahar is as good a seamer as the more experienced Bhuvneshwar Kumar, lauding the rookie bowler for his "outstanding" three-wicket haul in the third and final T20 international against the West Indies...

SQUADS

INDIA: Virat Kohli (capt), Rohit Sharma, Shikhar Dhawan, KL Rahul, Shreyas Iyer, Manish Pandey, Rishabh Pant (wk), Ravindra Jadeja, Kuldeep Yadav, Yuzvendra Chahal, Kedar Jadhav, Mohammed Shami, Bhuvneshwar Kumar, Khaleel Ahmed, Navdeep Saini

Pant is Our Future, We Need to Give Him Space, says Captain Kohli

Virat Kohli has insisted that young wicketkeeper-batsman Rishabh Pant - who is seen as the successor to MS Dhoni - is the future of Indian cricket and he needs to be given the space so that he can use his skills well and perform on a consistent basis for the team...

Work with AIFF for Solution: FIFA tells I-League Clubs



The I-League clubs want the AIFF to integrate them into the ISL step-by-step

World football's governing body FIFA has urged the agitating I-League clubs to work closely with the national federation, acknowledging that "complex issues" facing the sport here require a "prudent and measured approach"...

The apex body said the recommendations made in 2018 still require consideration. "It was clear that there are numerous aspects of the recommendations that still require further consideration prior to them being implemented," said Mattias Grafstrom...

East Bengal, Mohun Bagan Keen to Join ISL Bandwagon

On a day when FIFA sent in a strongly worded letter asking I-League clubs to work in tandem with the All India Football Federation (AIFF), it has come to light that the two giants of club football in the country - East Bengal and Mohun Bagan - are trying their best to hold talks with Football Sports Development Limited (FSDL) to get an entry into the Indian Super League (ISL) at the earliest...



Of Utter Disinterest

The latest target of 'conflict of interest' complaints is Rahul Dravid. Time for BCCI's ethics officer to throw such frivolous complaints out of the park



Borla Majumdar

Conflict of interest. These may be the three most dreaded - and laughed about - words in Indian cricket at the moment. It has become fashionable to complain about cricketers harbouring a possible conflict of interest...

Indians' mentor: These complaints have little or no reasoning behind them, but are made to garner cheap publicity

Prepare the team for the three World Cups scheduled in the next four years and make the NCA a cradle of excellence and it should be. To say that Dravid's interests are conflicted and putting a question mark against his credibility will only end up in forcing him to deviate from the task at hand...

It seems that there are now a set of professional 'conflict of interest' complainants who love being in the news by writing letters complaining to the ethics officer and then sending them across to the media for publication...

But the question is really simple: Is Rahul Dravid good for Indian cricket and the National Cricket Academy (NCA), of which Dravid is director? And the answer is not just 'yes', but that there is arguably no one better than Dravid for the job...

Dravid is now expected to respond to the notice and then, if required, appear in person for a hearing. He will have to drop everything else and focus on clearing his name. This is a ridiculous waste of time and energy...

Advertisement for Sourav Ganguly's book: "New fashion in Indian cricket... conflict of interest... Best way to remain in news... god help Indian cricketers... Dravid Gets Conflict of Interest Notice from BCCI Ethics Officer"

Advertisement for Harbhajan Singh: "Really ?? Don't know where it's heading to... u can't get better person than him for Indian cricket. Sending notice to these legends is like insulting them... cricket need their services for betterment... yes god save Indian cricket."

Try, Try & Try Again: Rugby's Attempts to Break China

Children run around a small indoor pitch in southwest China, laughing, zig-zagging between cones and tossing around a rugby ball - then one kid tears up when another fails to pass to him...



game, and in China much of the rugby activity centres on the dozens of amateur teams scattered among the country's mega-cities. "The good thing about rugby is that there's a sort of magic to it that sucks you in, but it's not just the sport, it's also the camaraderie..."

Rugby is going through growing pains in China, where the sport known as 'olive ball' remains mysterious to many and attempts to spread its popularity are stuttering. While Japan is getting ready to host the Rugby World Cup from September 20, the game is struggling for a foothold in China...

China's men's team are ranked 80th out of 105 national sides, and were nowhere near qualifying for the first World Cup to be held in Asia. Even a \$100-million offer from Allsports, an offshoot of ecommerce giant Alibaba, to create professional men's and women's leagues failed to produce results...

Neither are exactly hotspots of the game, and in China much of the rugby activity centres on the dozens of amateur teams scattered among the country's mega-cities. World Rugby cites research claiming the sport has 30 million fans in China, which it says is the world's biggest fanbase alongside the US.

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Blues clues Warning signs to look out for P2



'My wife thinks it was uncalled for'

Sunil Gavaskar on calling the selection committee 'lame ducks' and why he will now try to keep his emotions in check

akashy.sawal1@timesgroup.com

Sunil Gavaskar says that his emotional involvement in Indian cricket led him to recently call the national selection committee 'lame ducks'. But the umpire at home wagged her finger at him — his wife Marshneil.

Voicing his concern The former Indian captain was displeased with the selectors because they allowed Virat Kohli to continue as captain for the West Indies tour without so much as a short meeting. A meeting was mandatory as Kohli's previous term

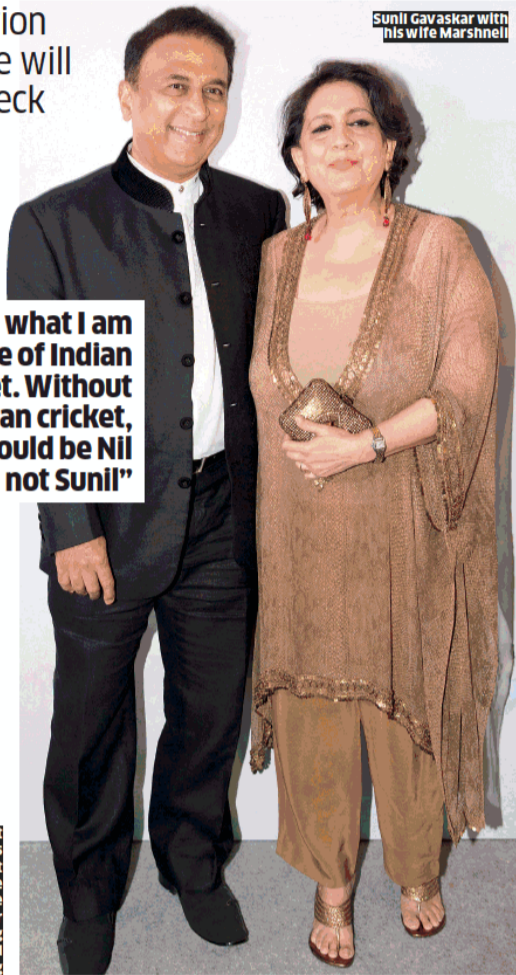
was only till the World Cup. 'Lame ducks' was also interpreted as a criticism of the average playing careers of the MSK Prasad-led selection committee.

"See, I am what I am because of Indian cricket. Without Indian cricket, I would be Nil and not Sunil," the first man to score 10,000 Test runs wrote in the email, characteristically blending authority with self-deprecation.

"I, therefore, speak when I feel that perhaps there's a need to. It's been more than a week since my column but while people have tried to get a reaction to the lame duck reference nobody has still asked why a meeting to select the captain did not take place. It may be a formality of five seconds, but it still must be done. When the BJP won the elections they still had a meeting to

"I am what I am because of Indian cricket. Without Indian cricket, I would be Nil and not Sunil"

Gavaskar was upset that the selectors allowed Virat Kohli to continue as captain for the West Indies tour without following the procedure and having a meeting



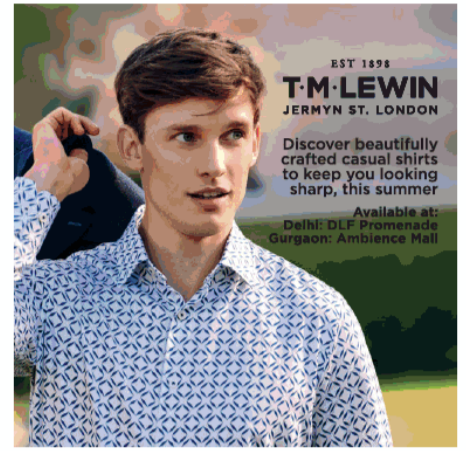
Sunil Gavaskar with his wife Marshneil

"She [Marshneil] rightly feels that at this stage of our lives we don't need any negativity..."

elect Shri [Narendra] Modi as the Prime Minister. That is protocol and it has to be followed."

A long-lasting friendship Gavaskar finds himself at an interesting point in his cricketing journey. Years of playing have been followed by years of analysis and commentary. A contemporary like Imran Khan has become the Prime Minister of Pakistan. Running parallel to an eventful season in Indian cricket are the ups and downs of India's relations with Pakistan.

"Is there an answer to how friendships are developed? Maybe mutual



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respect and admiration? Imran and I have known each since 1971 when we played against each other for the first time. He was qualifying for Worcestershire County and playing against the touring India team," Gavaskar said.

One important reason why the friendship has perhaps lasted is that its central figures have generally ignored the elephant in the room. "We have never discussed politics. So, I guess the to and fro [between the countries] didn't

affect us," Gavaskar said. After the Pulwama attack though, Gavaskar did touch upon the subject and urged Imran to take two steps forward and show signs of a Naya Pakistan.

"I won't even be presumptuous enough to think that he even saw it to react to it [my statement]," Gavaskar said. "I said what I felt and I still believe that if that happens then there's a great chance that relations between the two countries will improve considerably."



MSK Prasad

PICS: GETTY IMAGES, AFP, SANTOSH BANE, AP

Gavaskar says that he and old-time friend Imran Khan never discussed politics

BIG SHOT



VICTORY LAP Australia's win against England in the first Ashes Test was doubly special for David Warner, who received hugs and kisses from his little girls in Birmingham, England recently

PIC: AP

Spain vs Portugal: Claiming the first round-world trip

Five centuries ago, a fleet set sail from Spain on a voyage that would become the first trip right around the world. It was an adventure fraught with danger, death, and disputes.

Here are the dramatic highs and lows of a feat that changed history:

1 Spain's king, Emperor Charles V, backed the voyage after the lead adventurer, Ferdinand Magellan, could not convince the king of his native Portugal to support his ambitious project.

2 On August 10, 1519, Magellan set off with five ships and 237 men in a quest to discover a new route to Indonesia's spice-rich Moluccas Islands. Just a year into the voyage, Magellan had already lost

two of the vessels. One of them sank south of the American continent and the other fled back to Spain instead of risking the heavy storms in the southern seas.

3 The adventure wrote Magellan's name into the history books, but the lead explorer did not even finish the journey. He was killed in a fight with indigenous people on the island of Mactan in the

Philippines in April 1521.

4 Spaniard Juan Sebastian Elcano took the helm and completed the voyage with 18 other survivors from Magellan's crew. They returned to Seville in September 1522 aboard the only surviving ship, the Victoria.

Magellan was a pioneer in the golden age of exploration that



contributed to Portugal's colonial expansion. But the Spanish have insisted the triumph was theirs.

5 The original instructions from Charles V were for the fleet to reach the Moluccas Islands and return to Spain by sailing back east, not to try and make it full-circle around the world. Two ships made it to the Moluccas Islands. One of them perished in a storm in an attempt to return to Spain by crossing the Pacific. The other, captained by Elcano, defied the king of Spain's orders and succeeded in its gamble to sail west, avoiding Portuguese waters.

Despite the setbacks and the dispute as to who should claim the glory, the story itself sailed into history.

- AFP



PICS: GETTY IMAGES

royal clash

A RUNAWAY PRINCESS AND WOMEN'S RIGHTS CHAMPION

Princess Haya has been in the news for a legal battle with the ruler of Dubai. But the sister of the King of Jordan is much more than an estranged wife

An Olympic horse rider and a trailblazer for women's rights, Jordanian royal Princess Haya has long championed causes close to her heart, including youth and education.

In a highly unusual move, the half-sister of Jordan's King Abdullah II attended a London court recently where she is locked in a legal battle with her husband, the ruler of Dubai.

She applied for a UK forced marriage protection order relating to their children as well as requesting their wardship. In addition to calling for a non-molestation order relating to herself.

The court also heard that her husband, Sheikh Mohammed bin Rashid Al-Maktoum, the prime minister of the United Arab Emirates, has applied to the high court for the summary return of the children to Dubai.

A trailblazer

Now aged 45, Haya, the daughter of the late King Hussein of Jordan, married her husband in 2004 and said a year later that she believed Emirati women were "an example of a modern Muslim woman".

"In my work and in our family gatherings, I have closely been watching women in the Emirates, and I am in great admiration of them... and I never fail to be amazed at the way in which they combine modernity with Arab and Muslim traditions," she said.



Princess Haya headed Jordan's equestrian team before her marriage

"We [the Sheikh and Haya] share a great passion for horses and equestrian affairs, and that was actually one of the main issues we shared in common when we first met"

- Princess Haya In 2005

Shelkh Mohammed bin Rashid Al-Maktoum and Princess Haya are locked in a legal battle in London over the welfare of their two children

In a video last year, Princess Latifa said she was feeling mistreatment and restrictions imposed by her father's family



PICS: GETTY IMAGES, AFP

"They are proof to me that an Arab woman can be modern without feeling the need to be Westernised."

The princess was appointed a United Nations messenger of peace in 2007 and was the first Arab and first woman to serve as a Goodwill Ambassador for the World Food Programme (2005-2007).

She has long championed women's rights, telling Emirates Women magazine in 2016 that: "Women need to realise their strength."

"So many great women before us and among us have suffered greatly to carve a place for us in modern society that is today better than yesterday and will be better yet tomorrow if women are allowed to achieve their potential," she added.

Equestrian interest

She told the magazine that she also enjoyed falconry, shooting and fast cars.

But it was her passion for horses and equestrianism, along with poetry, that united Haya with the Dubai ruler.

She headed Jordan's equestrian team before her marriage and remains a keen rider — something which she has in common with the British royal family, with whom she is reportedly close friends.

Haya became one of the first women athletes to represent her country at an international level, winning a bronze medal at the Pan-Arab Equestrian Games in 1992.

Late last year, Haya also hit the headlines when she invited former UN human rights chief Mary Robinson to meet with Sheikh Mohammed's daughter Latifa, who was captured at sea in March 2018 after trying to flee the UAE.

Born and raised in Jordan, Haya was educated in elite British private schools and graduated from St Hilda's College at the University of Oxford with a degree in politics, philosophy and economics.

- AFP

HEAD IN THE GAME

It's not always easy to tell if you're depressed. But if you know what the early warning signs look like, it can be easier to spot

grynda.aves@timesgroup.com

More than five crore people in India suffer from depression. In a recent study, the World Health Organization found that 322 million people are living with depression worldwide and nearly half of them live in the South East Asian and Western Pacific region, with the people of India and China at risk.

Mental health issues are an increasing cause of concern for India Inc because your professional life — with the ups and downs — can start to take a toll on your overall self.

Work can become all-consuming. When deadlines and demands jostle for space in your mind with feelings of inadequacy, it's a tough place to be. And it's okay to reach out and say you can't handle it and that you need help. If you feel that the following symptoms have been in your life (or in someone close to you) for two weeks or more, you should seek help.

That sinking feeling

While we all experience bouts of sadness and moments of frustration, we can usually find something to look forward to and

Allia Bhatt said in an earlier interview she has had bouts of anxiety and "feels like crying for no reason at all"

put things in perspective. But when you have a feeling of unending hopelessness and feel like there are no options left for you, it's a classic sign of depression. It should also be your first inclination that you need to look outward for the help and support you need.

Unable to concentrate

We all get distracted from time to time and make silly mistakes. But while incidents such as misplacing keys or forgetting an important engagement can be written off as being scatter-brained, if you feel as if your brain is in a haze, it should be a warning sign for you. Not being able to perform tasks that you could earlier with



Talking about the mental toll that winning the 2008 Beijing Olympic gold took, Abhinav Bindra said, "I definitely would not do it over again, and I would not recommend my way to anybody else"

ease or feeling overwhelmed with responsibility is a clear sign of needing to take some time to look after yourself and re-examine how you feel.

Physical manifestation

Depression has various ways of making itself shown in our bodies. In a study published in *Dialogues in Clinical Neuroscience*, 69 per cent of people who had depression had earlier contacted a doctor for their aches and pains. If you suddenly seem to be developing issues such as bloating, body ache (especially in the back and neck) or persistent joint pain, it may be worth considering that your mental health may be at play.

No joy

Did you love meeting up with friends to watch the latest movie? Did you and your partner enjoy checking out the newest restaurants? Does going out seem to take too much out of you nowadays? When the things you used to love to do become a task, it is a red flag. Additionally, if you are turning to



Before creating the Harry Potter series, JK Rowling was clinically depressed

substances to cope with this anxiety, it poses even bigger problems in the long run.

Negative thoughts

If you are self-harming or even thinking of self-harming, it's time to reach out to a trusted friend, family member, colleague or mental health expert. You may feel like it's only a thought and may possibly be ashamed or nervous to share it with someone. But know this: Keeping these kinds of secrets is a burden and opening up to someone can often help. Recognise that depression can distort your senses and rationality. Remember that no matter how dire things may seem, there are always options to turn things around.

Alexis Ohanian slipped into depression in the first few months of founding Reddit



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- Don't invest in just one. Pick up different styles and frames for different occasions. For example, a transparent frame might be better for driving, while wraparounds are better for the beach.
- When buying, choose frames that make you feel confident.

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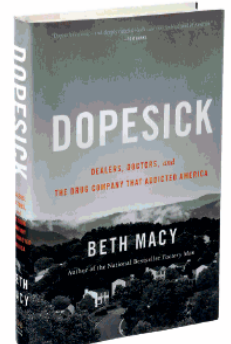
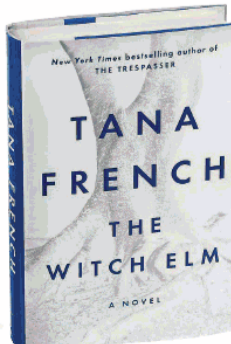
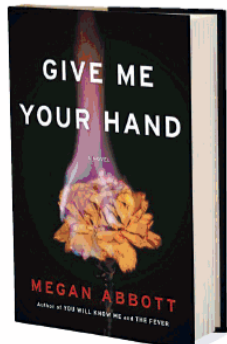
NOTEWORTHY PAPERBACKS

GIVE ME YOUR HAND by Megan Abbott
Two scientists, high school friends who have become nemeses but work in the same lab, face off in this thriller. The twisty plot turns on the dark impulses lurking in female bonds and the lethal stress of a dysfunctional workplace.

THE WITCH ELM by Tana French
The narrator of French's luxurious mystery, a publicist at a Dublin art gallery, comes upon a skull in the walled garden of his uncle's home, where he has gone to recuperate after a brutal beating. With his own memory shattered, he strug-

gles to piece together a sketchy story of murder.

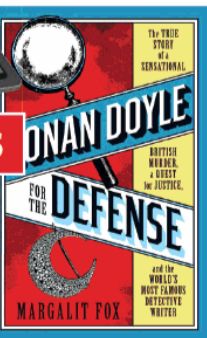
DOPESICK: Dealers, Doctors, and the Drug Company That Addicted America by Beth Macy
This harrowing history of the opioid crisis traces its roots to 1996, when Purdue Pharma re-



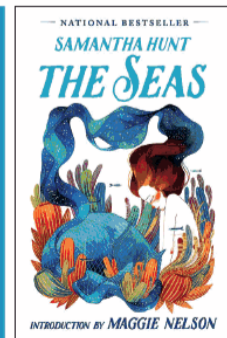
book reviews

leased *OxyContin*. Since then, as Macy recounts, a public health emergency has also become a political minefield. Talking to desperate users, families and medical workers, she paints a picture of communities in distress as the powerful look away.

CONAN DOYLE FOR THE DEFENSE: How Sherlock Holmes's Creator Turned Real-Life Detective and Freed a Man Wrongly Imprisoned for Murder by Margalit Fox
Fox, a former obituaries writ-



er for *The Times*, recounts how Arthur Conan Doyle used his own investigative prowess to clear a man wrongly convicted of murder. Fox places Conan Doyle's quest for justice for an immigrant Jew in a larger picture of a hidebound society moving toward modernity.



ing coming-of-age tale lives in a tiny fishing village, where gossip trails her as she falls for an Iraq War veteran and mourns her missing father, who disappeared in 2004. The novel has Hunt's trademark blend of psychological realism and the fantastical — the narrator believes she's a mermaid.



Jumping in feet first

What is it about first loves that make them so unforgettable?

There are a lot of firsts you encounter in life, but your first love — that special someone who stole your heart — is etched in your memory forever.

You both may have moved on and may be with other people, but you always remember the first person who, at one time, held a special place in your heart.

Thoughts of your first love are filled with emotions — good or bad. It doesn't matter how positively or negatively your relationship ended, your first love will influence how you approach all your future romances. It will become the foundation for your love life.

So, what is it about first loves that make them so hard to forget? According to experts, the

feelings and experiences you shared become a 'blueprint' for other relationships.

You start to define love based on the events of your first relationship. They craft your entire definition of love.

Another thing people do is compare their current relationship to their first love and try to duplicate it. This is an attempt to make sure that their feelings align with the definition they created from their first experience.

But know this: You may end up putting more pressure on other relationships as you attempt to rediscover those feelings you felt the first time.

So, while you two were not meant to be, keep in mind that it was your first love that made you wiser and taught you things that you wouldn't have learnt otherwise.

Here's the secret of woofing good health

Your pooch. A new study shows people with dogs get more exercise

Dog owners are about four times more likely than other people to meet today's physical activity guidelines, according to a large-scale new study of dogs and exercise. The study suggests that having a dog can strongly influence how much people exercise. But it also raises questions about why some dog owners never walk their pets or otherwise work out and whether any of us should acquire a dog just to encourage us to move.

For the study, published in *Scientific Reports*, researchers first turned to a neighbourhood near Liverpool, UK, and began asking families in the area about their lives and pets. They wound up with almost 700 participants from 385 neighbouring households, half of them women and most middle-aged, although about 70 children also participated. About a third of these people

owned a dog. It was apparent that people who owned dogs walked far more often than those without dogs, said Carri Westgarth, lecturer in human-animal interaction at the University of Liverpool, who led the new study.

According to the findings, most dog owners spent close to 300 minutes each week walking with their dogs, which was about 200 more minutes of walking per week than people without dogs.

Due primarily to these walks, most dog owners met or exceeded the standard guidelines for exercising for health, which call for at least 150 minutes of moderate exercise every week. More unexpected, dog owners also spent slightly more time than other people jogging, cycling and visiting the gym solo, without their dogs, indicating that walking Fido had not bumped other

activities from their lives.



PIC GETTY IMAGES

— The New York Times

— The New York Times

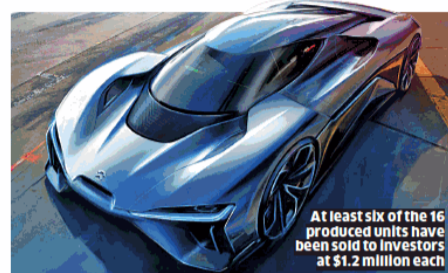
— The New York Times

Electric supercars that will get your heart racing

These stunning supercars ride on the most powerful drivetrains for speed and range

businessinsider.in

Though it gets a lot of attention, Tesla isn't the only company creating ripples with electric cars. While some traditional carmakers like Aston Martin and Porsche are exploring the rapidly-growing electric car market, so are other smaller companies. Here are seven of the most powerful electric cars money can buy today:



Nio EP9
Nio has been called the 'Tesla of China'. The car has a top speed of 314 kmph and horsepower rating of 1,341, giving it a zero-to-96 kmph in just 2.7 seconds. Nio boasts the car has double the downforce of a Formula One racecar and delivers an F-22 fighter pilot experience by cornering at 3G.



Genovation GXE

The Genovation GXE is a converted all-electric Chevy Corvette with a horsepower rating of 800. It currently holds the record for 'fastest street-legal electric car to exceed 336 kmph', but the company claims it can even get to 354 kmph. It can go zero to 96 kmph in under three seconds.

Delivery of the 75 planned cars, each costing \$750,000, will begin by the end of 2019

Tesla Model S Performance

Tesla no longer boasts the horsepower ratings for its cars, but the \$99,990 Tesla Model S Performance has plenty of power. It can propel to 96 kmph in just 2.4 seconds. Tesla says its top speed is 262 kmph and it carries an average range of 313 km.



At the company's supercharger locations, 15 minutes recharge is good for 209 km range

Pininfarina Battista

The Battista is a 1,900-horsepower rated electric car from Automobili Pininfarina. The Battista can reach 96.5 kmph in under two seconds. It has a range of around 300 miles on one charge. North America will see 50 out of the 150 Battista units that will be made. Half of those 50 have already been claimed, despite a \$2.5 million price tag, according to CNBC.



Rimac's Concept One and C Two

Rimac's Concept One, which debuted in 2011, can reach a top speed of 354 kmph and hit 100 kmph from a standstill in just 2.5 seconds. In 2018, the Croatian company unveiled Concept One's successor, the C Two with a 648.5 km range. The newer sibling is able to go from zero to 96 kmph in 1.85 seconds and has a top speed of 411 kmph.

The planned 150 units of the \$2.1 mn C Two cars were all purchased within three weeks of orders opening



Aston Martin Rapide E

Rapide E is Aston Martin's first fully electric vehicle. The 612-horsepower car can reach a top speed of 250 kmph and can go zero-to-96.5 kmph in four seconds. The \$330,000 car has a range of around 321 km and can be fully charged in three hours in ideal conditions.

Only 155 units of the Rapide E will be made available, with deliveries starting in 2020



Explore creativity's augmented limits

AR artworks in six cities feature works by leading contemporary artists and curators



Cave reimagines his 'Soundsuits' on the Today at Apple [AR]

Visitors to the world's six mega cities — San Francisco, New York, London, Paris, Hong Kong and Tokyo — will soon be able to experience artworks in augmented reality (AR), thanks to an upcoming Apple initiative. The experiential art walks are among the three sessions Apple recently announced as part of its art-based 'Today at Apple' augmented reality experiences, called [AR]T. The AR artworks live as a visual layer on the cityscape and are experienced via a walk with an iPhone in these major cities.

Art turns interactive

They include works by some of the world's premier contemporary artists — Nick Cave, Nathalie Djurberg and Hans Berg, Cao Fei, John Giorno, Carsten Höller and Pipilotti Rist.

The interactive walks that seek to connect participants to public spaces such as

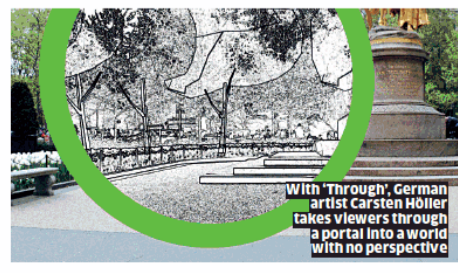
London's Trafalgar Square, San Francisco's Yerba Buena Gardens or New York's Grand Army Plaza in Central Park are co-curated by Apple and US-based New Museum.

Create your experience

Another free session, available at all Apple Stores, will get visitors hands-on with whimsical objects and immersive sounds. "Using Swift Playgrounds, anyone can learn how to create their own AR experiences in this free 90-minute [AR]T Lab," the tech giant said in a statement.

The third session spans all Apple stores worldwide. Visitors can experience artist Cave's intricate AR artwork 'Amass'. Using the [AR]T Viewer in the Apple Store app, they can collect 'Ikon Elements' — all in the middle of an Apple Store. All three sessions are available beginning August 10.

— IANS



With 'Through', German artist Carsten Höller takes viewers through a portal into a world with no perspective



Every Apple Store worldwide offers the chance to experience Australian musician Nick Cave's 'Amass', an interactive installation

PICS: APPLE

Expand your workspace with a wide screen

This 49-inch monitor will take you beyond multitasking with its multi-format setting



in.pcmag.com

The LG 49WL95C-W, a business-centred 49-inch monitor, is a multitasker's dream panel that lets you manage and view several full-size windows on the screen at once.

To make the most of its expansive panel, the screen provides the Picture by Picture (PBP) mode, making it possible to view content from multiple external sources side-by-side or work with multiple applications simultaneously. Its Dual Controller 2.0 software helps you control multiple devices connected to onscreen, with one keyboard or mouse. You can simply drag and drop files over the connected devices.

The On-Screen Control software allows you to control various display settings with a click on the mouse. It also comes with a screen split feature that lets you divide the entire display without any hassle.

window, so you can reduce the time spent in the image planning phase.

Its bottom-facing ports include DisplayPort, two HDMI ports, two USB 3.0 and the USB-C. You also get two more USB 3 ports on the side, along with the audio-out jack.

Ergonomics

The screen stand feels sturdy, thanks to its long, curved base and thick vertical support. It offers height, tilt, and swivel adjustment. This can help you to customise the desk setup for a more comfortable workstation.

While suitable for any type of work, the ultra-wide monitor is a natural fit for professionals in finance, IT, digital design and architecture, seeking to upgrade their technology and improve output.



Curved screen

The 49WL95C-W's 49-inch screen is gently curved, with 32:9 aspect ratio that provides an immersive experience. It also boasts of two 10W built-in stereo speakers, supports HDR 10, and an ambient light sensor for automatic brightness control. Image thumbnails can be viewed on a single screen without changing the current

Specs
Screen size: 49-inch curved
Colour depth: 1.07B
Resolution: 5120x1440
Refresh rate: 60Hz
Viewing angle: 178-degree (R/L), 178-degree (U/D)
Colour gamut (Typ): sRGB 99 per cent

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PICS: GETTY IMAGES



FRIENDS IN NEW PLACES

Sonal Singh, MD of Christie's India, finds unexpected interactions on her solo vacations to be rewarding



"I've done a lot of solo trips. I'm quite happy to be by myself on a holiday. I went to Madurai a few years ago to see the temples there. I was supposed to go to Australia as well, but my visa didn't come through. So while I was waiting, I visited Ball instead."



Solo traveller
"I like travelling alone. I also love planes and am very particular about which aircraft I'm on and which seat I'm getting. For me, the excitement of a trip begins right from getting to the airport."

"On a solo vacation, you meet lots of other people and have interesting conversations. There can be a downside to it as well, but I try to keep it light and have fun. You have to be fairly inquisitive to be able to travel alone. There is something to learn from everyone. Everyone's experiences are different."

"I was by myself one night in



Cuba after my friend had left. I went to a restaurant close to my hotel and sat at a table with a girl from New York. We got talking and it turned out that it was her birthday. She suggested we go for a drink to this bar called El Floridita, which Ernest Hemingway used to frequent. These unexpected interactions you have on a solo holiday can be so rewarding."

strangers around you."

Top 5 destinations

"I love **Japan**. I love their aesthetic, the food... everything is so organised and people are so polite. I love **Australia** as well, though it is so far away and is difficult to get to. But in terms of natural beauty, food, people and the culture, it's an exciting place."

"In India, **Chandigarh** and **Shimla** are places associated with my childhood. Chandigarh, especially, is an amazing place. It's laidback and spacious, something we can't have in Mumbai."

"I studied in **London** and my sister lives there now. So it's like a second home. **London** is one of those places you keep revisiting."

"I try to visit a new country every year. This year was the **British Virgin Islands**. I was in New York in March and went to the Islands with a friend. I have never seen water as blue as I did there."

Friend for life

"I went to **Cornwall** a few years ago and did a pottery course there. There I met a woman whose visit dates coincided with mine. She was also by herself. So in Cornwall, we ended up having dinner together every night. We became good friends. She lives in London, and since I visit London often, we meet frequently. Two years ago, we did a trip to Milan together."

"You can meet really nice people if you are open and receptive to talking to



TAKING STOCK

A round-up of events that took some top names up or down today



Arjun Tendulkar
Cricketer

UP
Arjun, son of cricket legend Sachin Tendulkar, has been named in the Mumbai squad for the upcoming Vizzy Trophy, to be held later this month.



Mukesh Ambani
Reliance Industries owner

UP
Reliance will form a joint venture with UK's British Petroleum to set up petrol pumps and retail aviation turbine fuel to airlines in India.



Mark Zuckerberg
Facebook co-founder

DOWN
Apple's new curbs will hit apps that help users make internet-based voice calls. Facebook-owned WhatsApp and Messenger would be impacted by the proposed curbs.

Write to us at etpanache@timesgroup.com

VOICE OF VLAD

Sports captions from a champion who loses nothing — not an ice hockey match, not an election, not even an argument



BARCELONA VS ARSENAL, JOAN GAMPER TROPHY

"Barcelona's new signing Antoine Griezmann vies for the ball with Arsenal's Calum Chambers in a pre-season match. I know he needs some cheering up after the Copa America, but gifting Messi a \$135-million golden retriever is an extravagance."



ARGENTINA VS CUBA, MEN'S VOLLEYBALL FINAL, PAN AMERICAN GAMES

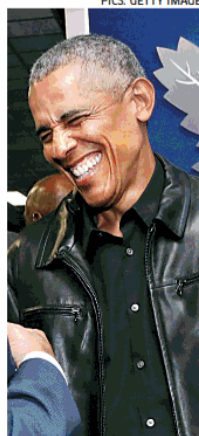
"Supporters of Argentina's volleyball team celebrate their victory over Cuba in a regional tournament. It's a shame Diego Maradona chose football over volleyball. He could've put his hands to better use."

The world's most admired emoji

A survey ranked the world's most admired people. We reimagined it



Jackie Chan
In a list dominated by political and business leaders, Jackie Chan is an unlikely entrant. It's a problem that he himself is vexed by.



Barack Obama
Three years after exiting office, Barack Obama is still on No. 2. No wonder he looks pleased as punch.



Bill Gates
The Microsoft founder is the world's most admired man, and he's one on whom the monicker 'The Professor' just seems to fit.



Jack Ma
The Alibaba founder came in fourth place, and given the way he's peering closely at his competition, it's clear he has his eyes set on top spot.



Xi Jinping
The Chinese President faces almost no competition for his post, and the job security clearly brings about this equanimity.

PICS: GETTY IMAGES

quote of the week



PIC: GETTY IMAGES

Party out, meditation in

As the Formula One circuit heads into its month-long summer break, table-topping British racer Lewis Hamilton says he's got a few lifestyle changes planned this time:

"In the past, I've gone into this break 100 per cent fit. And I could go and party for multiple days and then go into the recovery. But I'm not in that place now. I've got to make sure I get my energy back. I might try meditation, just a few different things. A healthier lifestyle."



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*Fares shown are per person on Singapore Airlines flights from Delhi to Sydney and include all associated taxes and surcharges. Premium Economy Class is available only on selected flights from Delhi/Mumbai to Singapore and from Singapore to Sydney. Promotional fares are on sale up to 31 August 2019, for outbound travel from 16 August 2019 till 20 August 2020. Black out dates apply. Fares shown are correct as on 10 July 2019. Actual prices may vary due to currency fluctuations and vary between cities in India. For travel within Australia, special fares are available with our partner airline - Virgin Australia. Pay with Netbanking when you book online at singaporeair.com or contact your travel agent or local Singapore Airlines/SilkAir office. Other conditions apply.



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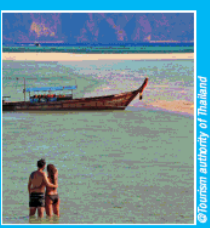
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DUBAI - The Ultimate Theme Park Destination

This long weekend of August, pack your bags to visit Dubai and explore exciting options of adventure with your entire family

With big ambitions and the expertise to make even the wildest dreams a reality, Dubai is becoming the most exciting adventure playground in the world for family fun and hair-raising thrills.



MOTIONGATE

● This Hollywood-inspired adventure land features 27 rides inspired by 13 action and animation films, including Ghostbusters, Shrek and The Hunger Games. There are three zones dedicated to DreamWorks, Lionsgate and Columbia Pictures, with the Smurfs Village for the little ones.

Motiongate Dubai showcases attractions based on DreamWorks Animation, Columbia Pictures, Lionsgate

Signature ride: Madagascar Mad Pursuit, the fastest roller coaster here offers a chase with the Zoosters escaping obsessive animal control officer Captain DuBois.

IMG WORLDS OF ADVENTURE



● IMG Worlds of Adventure is the size of 28 football fields with four zones. One is dedicated to dinosaurs and others have over 20 rides and attractions around Marvel comics and Cartoon Network characters.

IMG Worlds of Adventure is Dubai's first mega themed indoor entertainment location

Signature ride: The Velociraptor rollercoaster is the tallest and fastest rollercoaster in Dubai, propelling guests to 100km in 2.5 seconds from prehistoric jungle into the desert.



LEGOLAND

● Ideal for families with kids (2-12 years), you can enjoy over 40 rides and 15,000 Lego models. Kids use teamwork to steer a boat or drive a car here. Made up of six lands — both indoor and outdoor — including Lego City and the Middle East-themed Miniland, it is great fun.



LEGOLAND® Dubai is for kids 2-12 years

Signature ride: Climb aboard the medieval Dragon coaster and encounter twists and turns with a view of life behind the scenes in the enchanted King's Castle.

Come to Aquaventure at Atlantis The Palm, the best water park in Dubai

AQUAVENTURE

● You can dive into old favourites like the Leap of Faith, a 27.5-metre plunge that carries you through a clear tube surrounded by sharks and rays or try some of the many adrenaline-pumping activities such as ziplining across the park.

This enormous theme park also features marine activities, private beaches and children's play areas for all ages. It's adjacent to Atlantis The Palm, so you can get the most out of your holiday in Dubai.

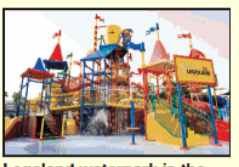
VR PARK

● At Dubai's ultimate virtual reality and augmented reality attraction, VR Park, located in The Dubai Mall, discover over 30 game-changing rides and experiences for all ages across a range of immersive and educational journeys. Spanning 7,000sqm across two levels, this is the biggest indoor virtual reality park in the world. Challenge reality with adrenaline, horror, adventure, sports, leisure, educational and even more incredible experiences at this one-of-a-kind attraction. Get your adrenaline pumping along with your friends and family.



Enjoy the Virtual and Augmented Reality Theme Park

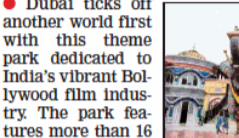
LEGOLAND WATERPARK



Legoland waterpark is the first Legoland park in the Middle East and was the seventh worldwide

● Splash into a world of Lego adventures at Legoland Water Park, designed for families with kids aged two to 12. Let your creativity and imagination run wild with over 20 Lego-themed waterslides and attractions, including a wave pool, a DUPLO splash safari area for toddlers and a lazy river where you can even build your own Lego raft. **Signature attraction:** Build-A-Raft River is a one-of-a-kind concept where kids customise their own raft made of large soft Lego bricks before floating down a lazy river.

BOLLYWOOD PARKS



● Dubai ticks off another world first with this theme park dedicated to India's vibrant Bollywood film industry. The park features more than 16 cinematic rides and attractions, 20 live shows across five different stages, Indian dining and five zones including Bollywood Boulevard and Mumbai Chowk.

Signature attraction: The park's flagship Rajmahal Theatre brings Broadway-style Bollywood musicals to Dubai and seats up to 856 people.

Travel Buzz

10 HISTORICAL MONUMENTS ENJOY EXTENDED VISITOR HOURS



Qutub Minar

The visiting hours at 10 historical monuments has been extended from 9 am till 9 pm by the Culture Ministry. The monuments are: Rajarani Temple Complex (Odisha), Dulhadeo Temple and Khajuraho (MP), Sheikh Chilli Tomb (Haryana), Safdarjung Tomb and Humayun Tomb (Delhi), Monuments at Pattadakal and Gol Gumbaz (Karnataka), Temples of Markanda, Chamursi (Mah), Man Mahal, Vaidhshala (UP) and Rani Ki Vav (Gujarat).

HIMACHAL CM BATS FOR SUSTAINABLE DEVELOPMENT



Himachal Pradesh beckons

Himachal Pradesh CM Jai Ram Thakur has advocated the formulation of a holistic development policy for sustainable development of the Himalayan states so that they could progress on par with other states. He said that about 66 per cent geographical area of Himachal Pradesh is covered with forests and if ecologically viable and scientific silviculture practices are allowed, the state can earn additional annual revenue of Rs 4,000 crore.

NEPAL SEEKS UNINTERRUPTED COOPERATION FROM INDIA



Nepal has cultural ties with India since many decades

Nepal has pitched for India's uninterrupted cooperation and complete trust to build a road map for a 'New Nepal' just the way the 'New India' is being visualised through sound institutional arrangements in place. Nepalese Ambassador Nilambar Acharya pointed out that with a stable government in place, Nepal looks forward to India building a fresh new country which ensures inclusive growth for each of its citizen.

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