



Husqvarna started life as a Swedish company more than 114 years ago in 1903

Bajaj Auto sets sights higher as sales slow

As the company loses ground in the mass-market segment, it is betting on high-end Husqvarna to woo upscale buyers

AJAY MODI
New Delhi, 1 August

Bajaj Auto's Dominar, the company's first premium motorcycle launched late last year, is yet to create visible ripples in India. But that hasn't tempered the two-wheeler maker's enthusiasm for the high-end segment.

After Dominar, the company has decided to bring to India the world's second oldest motorcycle brand after Royal Enfield — the Husqvarna.

For a company that bets on its image for making affordable bikes, taking on a new segment far removed from its mass-market products shows how far Bajaj Auto is willing to go to capture new sales at a time when its traditional market is stagnating.

"A better product can just satisfy a customer but does not lead to customer acquisition. It is only by creating differentiation in the form of an altogether new category that we can take away somebody else's customer and market," said Rajiv Bajaj at the launch of the Dominar in December.

The demand for motorcycles, the largest segment by volume, has remained stuck between 10 and 11 million units a year in the last four years. While two consecutive defi-

cient monsoons —2014 and 2015 — were a factor, the larger impact is coming from a shift in consumer preference towards scooters. However, Bajaj Auto, which once ruled the Indian roads with its scooters, exited the segment in 2010. In motorcycles, too, it has been losing ground, with sales declining 22 per cent in April-June quarter this year.

The company is betting on the Husqvarna's global appeal to woo upscale buyers. In 2016, the Husqvarna recorded its highest ever sale of 30,000 units. "Husqvarna has done very well in recent years. We look to further expand volumes by combining forces with KTM. We will make the motorcycles at our Chakan plant for distribution in Indian and overseas," says S Ravikumar, president (business development), Bajaj Auto.

Bajaj Auto has a 48 per cent stake in Austria's KTM, a manufacturer of motorcycles and sports cars, and produces the KTM range of bikes in India for the local and export markets. "KTM was sharper in posi-



"It is only by creating differentiation in the form of an altogether new category that we can take away somebody else's customer and market"

RAJIV BAJAJ
MD, Bajaj Auto

tioning. Husqvarna will appeal to a larger population in India, and we expect it to bring bigger traction than KTM," adds Kumar.

Husqvarna started life as a Swedish company more than 114 years ago in 1903. The motorcycle gained popularity in Europe in the 1950s, and enjoys an iconic status in biking history like its Indian counterpart, the Royal Enfield, which was set up in 1893. German auto major BMW acquired Husqvarna in 2007, and the brand was sold to Austrian motorcycle maker KTM in 2013. A year later, Husqvarna posted record sales and revenue.

About 40 per cent of KTM's production, or about 100,000 units, come from the Chakan plant in Pune. India, the world's biggest two-wheeler market by volume, emerged as the second biggest market for KTM in 2016. The company sold 36,000 bikes in India, just 1,000 less than in its biggest market, the US, and has plans to sell a total of 50,000 this calendar year.

The price of KTM motorcycles sold in India

A GROWING SEGMENT

The share of premium bikes in overall sales

Year	Engine capacity above 250	Engine capacity above 350cc (premium bikes)
FY14	1,82,233	24,909
FY15	2,91,077	38,238
FY16	4,58,429	48,387
FY17	6,05,676	62,955

Domestic sales

Source: Siam

start at ₹1.45 lakh and goes up to ₹2.33 lakh. Husqvarna will be positioned above this range. Husqvarna, experts say, is easier to ride than KTM bikes, and therefore it is likely to pull more buyers than KTM. "I do not think there is a competition to Husqvarna in India," says Ravikumar.

A new range of Husqvarna models will be rolled out in Austria in early 2018. Later, in 2018, production of the 400cc Svartpilen 401 and Vitpilen 401 for global markets will be shifted to Chakan. Husqvarna will compete with brands like Royal Enfield in the middle weight segment of bikes.

However, it will not compete with the company's other premium brand, the Dominar. Ravikumar says, "Husqvarna is a premium brand and there is no overlap or clash with Dominar or KTM. In fact, it complements our product range. We will do everything with KTM to make Husqvarna as big a brand as KTM."

The company, which sits on cash reserves of \$2 billion, is also believed to be in the fray to acquire European performance motorcycle brand Ducati. The thrust on premium powerful motorcycles, however, is not limited to Bajaj alone. Hero MotoCorp, is also gung-ho on this segment.

"We have an enhanced focus on the premium segment of motorcycles, as this category continues to see steady growth," says Pawan Munjal, chairman, managing director and chief executive officer at Hero MotoCorp. The first product from Hero MotoCorp in this category will be a new 200cc sports bike, and the range will be expanded gradually. Its former partner, Honda, is also keen to mark a presence in the premium motorcycle market here.

But Royal Enfield, which dominates the premium middleweight segment in India, will prove a formidable challenge. "Our success in the mid-size motorcycling segment has attracted many other players from within and outside the country. While their entry will help develop the leisure motorcycling segment further, with our extremely strong value proposition and a highly differentiated brand, we will maintain our stronghold on the market," says Siddhartha Lal, managing director and chief executive officer at Eicher, which owns the Royal Enfield brand.

Lal says the company's success has not made it "complacent." "We will continue to play to our strengths."

Marketers scramble to tailor strategies for Amazon

SAPNA MAHESHWARI
1 August

Amazon's rapidly expanding influence on a wide portion of the American public has become impossible to ignore — and it is giving rise to a whole new side of the advertising industry.

As more people live large portions of their lives in Amazon's ecosystem, ad agencies are increasingly offering specialised services to help brands take full advantage of the company's universe. That means adding flourishes like recipes and magazine-style images to product pages, coming up with creative ways to get customers to post reviews on Amazon and plotting how companies can best connect with people who are using devices like the voice-activated Echo.

And Amazon itself, aware of its growing power, is encouraging companies to buy more ads through its own media group. Its argument: When an ad is on Amazon, a direct connection can be made between people seeing it and then



making a purchase.

"How your product is perceived on Amazon and in the Amazon community in ratings and reviews has such a powerful impact on the future of you as a brand," said John Denny, vice president for digital and e-commerce at Bai Brands, the beverage company. "Increasingly, if you win on Amazon, you win, period. And this is the world marketers have to wrap their brains around."

Several advertising executives anticipate that more agencies will begin offering Amazon-focused services, comparing the company's rise to previous paradigm shifts like when search engines and social media became a daily part of people's lives.

It's already affecting what shoppers see. Take, for example, the Amazon product page for a whey protein powder from Optimum Nutrition. It was put together with help from the Tombras Group, based in Knoxville, Tenn., which recently started an Amazon-focused division.

©2017 The New York Times News Service

INEOS STYROLUTION

Driving Success. Together.

INEOS STYROLUTION INDIA LIMITED

(Formerly : Styrolution ABS (India) Limited)

Registered Office : 6th Floor, ABS Towers, Old Padra Road, Vadodara - 390 007.
CIN: L25200GJ1973PLC002436

Tel. No. : +91 265 2303201 Fax No. : +91 265 2303203

E mail : secshare@styrolution.com Website : www.ineosstyrolutionindia.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on **Wednesday, 09 August 2017**, inter alia, to approve the unaudited financial results of the Company for the first quarter ended on 30 June 2017.

The instant notice is also available on the website of the Company at www.ineosstyrolutionindia.com and on the website of Stock Exchanges at www.bseindia.com and www.nseindia.com

By order of the Board
For INEOS Styrolution India Limited

Sd/-

Haresh Khilnani

Company Secretary,

Head – Legal and Compliance

Place : Vadodara

Date : 01.08.2017

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH AT CHENNAI

Company Application No. TCA/54/CAA/2017

In the matter of Sections 230 to 232 of the Companies Act, 2013

AND

In the matter of Scheme of Arrangement between Congruent Solutions Private Limited and Congruent IT Services Private Limited

CONGRUENT SOLUTIONS PRIVATE LIMITED,

A private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at First Floor, North Wing, Central Square 1, C28-C35, CIPET Road, TVK Industrial Estate, Guindy, Chennai 600032, Tamilnadu, India Represented by its Authorised Signatory/Director J. Balaraman

...Applicant/ Demerged Company

NOTICE OF PETITION

An application under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning the Scheme of Arrangement between Congruent Solutions Private Limited and Congruent IT Services Private Limited was presented by the Applicant Company and heard by the Hon'ble Tribunal. As per the Orders dated 25.04.2017 and 27.07.2017, the next date of hearing before the National Company Law Tribunal, Chennai Bench is fixed on the 1st day of September 2017. Any person desirous of supporting or opposing the said petition should send to the Petitioner's Advocates, notice of his intention, signed by him or his Advocate, with his name and address, so as to reach the Applicant's Advocates not later than two days before the date fixed for hearing of the Petition. Where he seeks to oppose the petition, the grounds of opposition or a copy of his affidavit shall be furnished with such notice. A copy of the Petition will be furnished by the undersigned to any person requiring the same on payment of the prescribed charges for the same. Dated at Chennai this the 1st day of August, 2017.

Preeti Mohan
Counsel for Applicant/Petitioner
II Floor, No 5, 8th Street, R.K Salai,
Mylapore, Chennai - 600004

GUJARAT INDUSTRIES POWER COMPANY LIMITED
Regd. Office : P.O.: Petrochemicals - 391 346, Dist.: Vadodara (Gujarat)
Tel. No.: 0265 - 2232768, Fax No.: 0265 2230029.
Email: investors@gipcl.com Website: www.gipcl.com
CIN - L99999GJ1985PLC007868.

NOTICE

Notice is hereby given that the following Equity Share Certificate(s) of the Company have been reported lost / misplaced and the holder(s) thereof have applied to the Company for issue of duplicate share certificate(s).

FOLIO NO.	SHAREHOLDER'S NAME	CERTI. NO.(S)	DISTINCTIVE NOS.	NO. OF SHARES
72473	PANKAJ JAIN	72413	33166736 - 835	100
125809	YOGESH C. SHAH NAYANA YOGESH SHAH KETAN YOGESH SHAH	99658	35891236 - 335	100
126778	NAWAL KISHOR GUPTA MADHU GUPTA	69848 69854 69872 69882 84148	32910236 - 335 32910836 - 935 32912636 - 735 32913636 - 735 34340236 - 335	100 100 100 100 100
			TOTAL	700

The Public is hereby warned against purchasing or dealing with these securities in any way. Any person(s) having a claim in respect of the said Certificate(s) should immediately send full details with documentary evidence of the claim to the Company so as to reach within fifteen days of the date of publication of this Notice, failing which, the Company will proceed to issue Duplicate Certificate(s) without further information.

Date : 01-08-2017.

For Gujarat Industries Power Co. Ltd.
(CS A C SHAH)

Company Secretary & DGM (Legal)



BANCO PRODUCTS (INDIA) LIMITED

Regd. Office : Bil, Near Bhaili Rly. Station, Padra Road, Dist. Vadodara - 391 410. Phone : (0265) 2680220/1/2/3, FAX : 2680433

CIN NO:- L51100GJ1961PLC001039, Website :- www.bancoindia.com, E-mail:- investor@bancoindia.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs. in lacs)

Particulars	Standalone				Consolidated			
	Quarter ended 30.06.2017 Unaudited	Quarter ended 31.03.2017 Unaudited	Quarter ended 30.06.2016 Unaudited	Year ended 31.03.2017 Unaudited	Quarter ended 30.06.2017 Unaudited	Quarter ended 31.03.2017 Unaudited	Quarter ended 30.06.2016 Unaudited	Year ended 31.03.2017 Unaudited
Total income from Operations	16,099	15,560	16,484	61,837	38,660	31,837	41,154	1,38,396
Net profit/(loss) for the period (before tax, exceptional and/or extra ordinary items)	2,622	2,708	4,115	13,655	4,084	1,575	5,574	14,080
Net profit/(loss) for the period before tax (after exceptional and/or extra ordinary items)	2,622	2,708	4,115	13,655	4,084	1,575	5,574	14,080
Net profit/(loss) for the period after tax (after exceptional and/or extra ordinary items)	2,175	2,195	3,225	10,961	2,272	1,117	3,577	9,720
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	2,132	2,300	3,256	11,148	2,229	1,215	3,608	9,900
Equity Share Capital	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	Rs.53,985/-Lacs as on 31st March 2017				Rs. 70,467 lacs/- as on 31st March 2017			
Earning per share (of Rs. 2/- each) (for continuing and discontinued operations)								
Basic	3.04	3.07	4.51	15.33	3.18	1.56	5.00	13.59
Diluted	3.04	3.07	4.51	15.33	3.18	1.56	5.00	13.59

Note : The above is an extract of the detailed format of the Unaudited Financial Results of the Company for the Quarter ended on 30th June 2017 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended on 30th June 2017 are available on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of the Company at www.bancoindia.com.

The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1st April 2017. Accordingly the financial result for the Quarter ended on 30th June 2017 are in compliance with IND AS and other accounting principles generally accepted in India and the result for comparative quarter ended on 30th June 2016, Quarter ended on 31st March 2017 and previous year ended on 31st March 2017 are also compliant with IND-AS.

Place : Bil
Date 31st July, 2017

For Banco Products (India) Limited
Mehul Patel
Chairman

बैंक ऑफ़ बड़ोदा Bank of Baroda

VIDHANSABHA BRANCH : Sector 11, Gandhinagar

POSSESSION NOTICE

(AS PER APPENDIX IV READ WITH RULE 8(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002)

Whereas,

The undersigned being the Authorized Officer of the Bank of Baroda under the Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated **13-05-2017**, calling upon.

The Borrower Shri Shreekant kaniyalal sadhu and Shri Kaniyalal R Sadhu to repay. The amount mentioned in the notice being **Rs.6,68,414 as on 17-07-2017 (Rupees six lakh sixty eight thousand four hundred fourteen only)** as on 17-07-2017 together with further interest thereon at the contractual rate plus costs, charges and expenses till date of payment within 60 days from the date of receipt of the said notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the Public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of the Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this the **27 day of July of the year 2017**.

The Borrower/Guarantors/Mortgagors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property/ies will be subject to the charge of Bank of Baroda for an amount of **Rs. 6,68,414 + Unapplied interest as on 17-07-2017 (Rupees six lakh sixty eight thousand four hundred fourteen only)** and further interest thereon at the contractual rate plus costs, charges and expenses till date of payment.

The Borrower's attention is invited to provision of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Description of immovable property:-

All that part and parcel of the property consisting of Block No 1035, Survey No 55/148 House no 1488 of Unava Dist Gandhinagar.

Bounded:

On the North by : Road, On the South by: House Of Ramanbhai v Patel
On the East by: Road, On the West by: Road

Date:27-07-2017
Place:Gandhinagar

Chief Manager / Authorised Officer,
Bank of Baroda