

# Ramkrishna action: Sebi

'Himalayan Yogi', but Sebi not convinced



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ha' or 'paramhansa'. MINT

to Sebi's questions framed in  
2018 letter," said Sebi in the

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clusive finding that Subrama-  
in fact, the unknown third

"I find that there is no conclusive evidence or finding from the E&Y Report or the documents before me to prove that the unknown person who used the email id 'rigyajursama@outlook.com' was in fact, Noticee no. 6 (Subramanian)," said Sebi in the order.

Saturday's Sebi order also came down heavily on the NSE board, which was aware that Ramkrishna was passing on confidential information to an unknown third party but allowed her to resign instead of initiating action against her.

Sebi said this was a failure of checks and balances at India's largest stock exchange since, at any company, the first level of check is the board, which failed to discharge this fundamental duty. Sebi's 190-page order found the exchange, Ramkrishna, former chief executive, Ravi Narain and others in violation of Sebi rules and levied monetary penalties on them. The irregularities pertain to the appointment of

Anand Subramanian, chief operating officer (COO) and adviser to managing director, who was brought in as a consultant and later promoted as COO. Ramkrishna and Subramanian have also been barred from associating with any exchange, depository or market intermediary for three years.

Sebi also highlighted the glaring lack of governance in the leak of NSE's key financial information to a third person and how the board did not flag the issue to the regulator.

# India must review its existing FTAs, work on new ones: CII

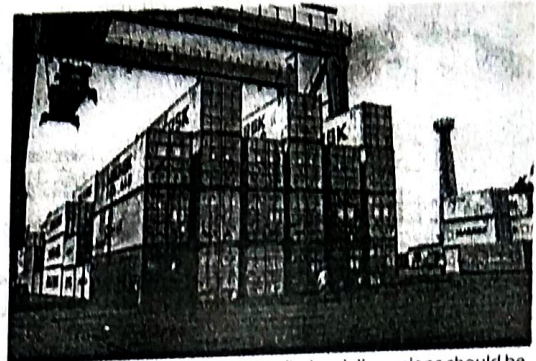
Ravi Dutta Mishra  
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India must review its existing trade agreements since Free Trade Agreements (FTAs) signed by India with ASEAN, Japan, and Korea have not helped Indian industry access these markets, the Confederation of Indian Industry (CII) has said amid ongoing trade negotiations with more than 20 countries.

Non-tariff measures must be identified and discussions undertaken with partner countries to resolve them for market access, CII stressed in its report 'Achieving \$1 tn Merchandise Exports by 2030: A Roadmap'. New trade agreements with key large markets would help reduce tariff gaps with other supplier nations, the industry body suggested.

"FTAs should not only cover tariff liberalisation but also address non-tariff measures in partner countries. A comprehensive exercise of consultations with industry country by country should be undertaken to identify specific non-tariff measures that hinder Indian exports under the FTA. These should be systematically taken up with the FTA partners," CII said.

The CII report lamented that the US decision to withdraw the generalized system of preferences (GSP) under the administration of President Donald Trump in 2019 has impacted India's exports from labour-intensive sectors. India should press for the restoration



Non-tariff measures must be identified and discussions should be held with countries, CII said in its report. BLOOMBERG

of GSP by the US as it is the country's largest export market, CII suggested.

The report has identified 14 products as those that can contribute the most to the increase in exports, on the basis of the potential to gain global share. "These include vehicles, textiles, electrical machinery and equipment, machinery, apparel, chemical products, plastics, and pharmaceuticals," CII said.

On manufacturing, the report highlighted that India has been imposing excessively high import duties on components and intermediates and, as a result, imports of finished products have thrived, "discouraging new investments and underdevelopment of a vibrant input ecosystem in the economy".

The government should aim

to encourage the import of intermediate products that add value to exports, CII suggested.

"Overall manufacturing competitiveness in India is impacted by higher costs at every stage of the export process, ranging from starting a business to processes to transport of the products. Labour

productivity in India is low, leading to higher labour costs despite the demographic advantage. All delays and hurdles manifest in higher working capital requirements, lost orders, longer inventory holdings, and added storage costs," CII said.

CII also raised the issue of delays in implementing the four labour codes, saying that the laws have been notified but are yet to be notified by the state governments.

**The CII report has identified 14 products as those that can contribute the most to the rise in exports**

## McNally Bharat Engineering Company Limited

CIN: L45202WB1961PLC025181  
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Website: www.mcnallybharat.com, Email Id: mbcac@mbceci.co.in  
Phone no: (033) 6628-1212

Statement of unaudited Financial Results for the quarter and nine months ended 31st December, 2021

Particulars	(Rs. in Lakhs, unless otherwise stated)									
	Standalone			Consolidated						
	Three months ended		Nine months ended		Year ended					
31.12.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.12.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Total Income from operations	7,372.51	7,304.94	10,874.78	21,284.65	33,278.33	13,562.21	12,881.05	35,729.18	35,232.24	53,185.49
2 Profit/(Loss) for the period (before tax, Exceptional Items)	113.51	(2,116.30)	(1,366.58)	(6,373.49)	(5,003.57)	69.21	(1,941.39)	(1,380.95)	(6,062.59)	(4,350.36)
3 Profit/(Loss) for the period before tax (after Exceptional Items)	113.51	(2,116.30)	(1,366.58)	(6,373.49)	(5,003.57)	69.21	(1,941.39)	(1,380.95)	(6,062.59)	(4,350.36)
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5 Other Comprehensive Income (net of tax)	4.44	0.23	8.88	4.70	17.75	-	(1.77)	9.88	(27.30)	35.75
6 Total Comprehensive Income for the period	117.95	(2,116.07)	(1,348.70)	(6,368.79)	(4,985.83)	69.21	(1,943.16)	(1,371.07)	(6,089.89)	(4,314.61)
7 Equity share Capital	21,157.08	21,157.08	21,157.08	21,157.08	21,157.08	21,157.08	21,157.08	21,157.08	21,157.08	21,157.08
8 Reserves (excluding Reserves)	-	-	-	-	(13,776.18)	-	-	-	-	(24,802.10)
9 Earning per Share (EPS) for the period (Face value Rs.10/- per share)										
- Basic (Rs.)	0.05	(1.00)	(0.64)	(3.01)	(2.36)	0.04	(0.92)	(0.65)	(2.87)	(2.11)
- Diluted (Rs.)	0.05	(1.00)	(0.64)	(3.01)	(2.36)	0.04	(0.92)	(0.65)	(2.87)	(2.11)

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of BSE (www.bseindia.com) & NSE (www.nseindia.com) and shall also be available on website of the company (www.mcnallybharat.com)

By Order of the Board  
For McNally Bharat Engineering Company Limited  
Srinivash Singh  
Managing Director  
DIN: 00789924

Place: Kolkata  
Date: 13.02.2022