SC lifts K'taka iron ore export ban

Rakesh Bhatnagar NEW DELHI

The Supreme Court (SC) has allowed the Karnataka government to export iron ore, providing relief to miners in the state who had informed the apex court that 68,637 tonnes of the mineral were waiting to be exported at Mangalore port.

The top court also asked the government to put in place by March end new rules to prevent illegal mining in the state.

The government has proposed draft rules called the Karnataka Prevention of Illegal Mining, Transportation and Storage of Minerals, 2011.

Last July, the government had banned the export of the mineral from 10 minor ports and stopped issuing permits for its internal transportation, in a bid to curb rampant illegal mining, especially from the Bellary-Hospet region of the state.

A bench of justices, RV Raveendran and AK Patnalk, on Friday said the state must enact by the next hearing, scheduled for April 4, rules covering transport and storage of metals in the state’s new mining law.

Advocate for the Karnataka government, KV Vishwanath, said the draft law has been published in the state gazette inviting suggestions.

The state government wants to regulate the use of iron ore because the resource is limited, Vishwanath said.

The apex court said if the state government does not bring the proposed law into force, mining firms would be entitled to get interim relief on the next date of hearing.

Karnataka high court on November 19 last year had upheld the state government’s decision to halt iron ore exports, aimed at lowering local prices and increasing availability. The miners in the state had appealed against this order.

The piling of iron ore took place following a ban imposed by the state government in July 2010 in the wake of allegations of illegal mining.
वेदान्ता परियोजना : पर्यावरण कानून तोड़नेका प्रयास

काबिलो गोर मसता

सूर्यवती नारायण

वेदान्ता परियोजनापर रोक लगानेके नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।

वेदान्ता परियोजनापर रोक लगानेका नियमक हादसे' का मुद्दा आया होगा है।

अग्रसन इत्यादि परियोजनाओं एवं एवमान परम से हादसे, एवम पराक्रमक करके सिद्धिः सूर्यवती नारायण की भाषा है।
Are Khasis becoming 
global specimens?

By Patricia Mukhim

The Khasi matrimonial society evokes abiding interest in sociologists across the academic universe. In India, journalists who take-shots at the Khasi who pacify into the North East and without fail land up here to do a story on Khasi matrimony. They quote one or two of the usual suspects and hey presto! The story is done! Matrimony for them comes in a black and white package. The grey areas are not only considered unfruitful but are also a little untidy and makes for a longer copy which editors have no appetite for. In the end, both the writer and the reader get a taste of the marriage culture or denigrating it depending on what the writer has used to view his/her subjects.

Is the situation true? Matrimony is often mistaken for matrarchy. And matrarchy is seen as the antithesis to patriarchy. In a world where women are supposed to have equal gender equality, matrimonial Meghalaya seems like a rare beauty square – a secluded paradise for women. The usual assumptions about matrimony and marriage in Khasi women 'lord it over their men' and polygamy are haunts (2) Khasi women 'inherit' property (3) Khasi women model their household traditions into slavish portrayals which are practiced around their in-laws.' The truth is that a Khasi carries her mother's clan name – an aspect that is be-ruled out by a section of Khasi men who have – bonded themselves into a sort of boy's club called the Syngkham Thumaii (SRT) itself views matrimony with great discomfort and dis-advantages to women. The SRT substantiates Khasi culture when women marry non-Khasi men. It is not very interesting because it is seen as a movement of Khasi men 'happening.' The SRT is a society, ostensively domi-nated by Khasi men, and it self-views matrimony as empowering for men. Some even iterates that the SRT substantiates Khasi culture when women marry non-Khasi men and that they allow their husbands to take control over their wealth and land rights. This is not to be taken lightly. Matrimony is just one facet of the Khasi society. Khasi, or at least our fore-bathers believed it and practiced a set of noble values. These values are not observed today. But they have become a nuisance to our reckless attitude of getting rich quick by hook or crook. Not that Khasi society has not walked the dark spaces of human waywardness. We have the example of the Thlen, a huge python that feeds on human blood and virtually multiplies every gay安东尼 needs of their serpent. They are called the Men-shoh-noh (some-body who kills instantly). It calls for introspection as to why the Thlen refuses to feed on the blood of non-Khasi women. There is a lesson here that we have yet to learn. This however calls for another more incisive article based on etymology into the marriage culture and its ability to correctly transmit tradition or to distinguish between what is the practice of culture and what is aspirated for.

Language is a powerful mode of human expression. In fact, a society whose written script dates back only to around 150 years we had to rely heavily on what was written and commented upon by British historians and administrators about these interpretations of culture. However, it might not have been very accurate because the subtle nuances that guide the behaviour of any society cannot be interpreted with precision by those who do not live that culture. One example is that of Naga journalist, Julian Bouissou who came to Shillong sometime ago. Bouissou met a few people and then wrote his narrative in the French weekly 'Le Monde' which was later picked up by 'The Guardian', weekly. In the article titled "Where women rule the roost and men demand gender equality," Bouissou said, "The idea of a people who are always in control of both women and men is a reality. In fact, many Khasi women are not only in control but are also perceived as being more intelligent and more able to control their men." Bouissou put up this situation with the traditional structure in which women hold the reins of power. He also observed that, "In the past, there were more women who were in control of the family and the community. But now, the situation has changed. Women are no longer confined to the home and are increasingly taking up important roles in society."

Interestingly Bouissou had come to see this writer. He was accompanied by his wife, Shilpa. "Women in Khasi society have played a significant role in shaping the culture and have led the way in the development of the society. The Khasi women are not only considered powerful, but they are also respected for their wisdom and decision-making ability." Bouissou added. "In the past, women were confined to their homes and were not given the opportunity to participate in public life. However, today, more and more women are taking up important roles in society, both at home and outside."

The writer quickly concludes that 'men are weaker than women in Meghalaya'. But he at once reflects on the fact that once again quotes Pariet who says that there is an abiding faith in the Syngkham Rympe Thumaii (SRT) campaign (roughly a wedge to shake up a shaky table) will promote reform of family structures. Pariet allegedly claims that men want more than mere equality. He says 'Men are endowed with natural leadership. They should protect women, who in return should support them'. The above is a perfect example of a patriarchal mindset. If all men behaved responsibly why would women need protection and who would they protect from?" would be the counter question from gender activists. The writer also states that the Syngkham Rympe Thumaii (SRT) is a movement that has been formed to promote the rights of women. The Syngkham Rympe Thumaii (SRT) campaign is a step towards promoting gender equality and women's rights.

Bouissou ends his narrative with a hope and challenge towards the Khasi community. "The Khasi community is not only unique in terms of its culture and traditions, but also in terms of its commitment to gender equality. The Khasi society has shown that gender equality can be achieved through education, and this is a lesson that the world can learn from."

If themitable Bob Keith Pariat has made these bizarre claims I personally find them outlandish and a poor excuse from those with a deceitful attitude. Why do we forget that sons are not made by their mothers, much less by their counterparts in other societies. And we should be the last persons to decry their virtues.

I have myself written several articles on Khasi matrimony but have never commented on any of these. Normally when people have to review their subjects for research purposes or for writing an article they play academic research paper or script to ensure that they have not misquoted their anti-subject. Yet, Bouissou has transgressed this funda-mentals. The factually incorrect and grossly misrepresented article would have gone un-noticed if it was not published in the System of North East Net-work for forwarded the ink. All the time we have these para-tripping externalities, we are clashing out our yarns in inter-national journals that we never see. It is a wonder about opening your mouth henceforth.

Who knows what else is being quoted by whom and what is wrong impression is im-pressed in people’s minds what is and their’s unique matrimonial cul-ture.

The Shillong Times, Shillong Friday, 11th February 2011, Page: 4

Width: 17.11 cms Height: 35.34 cms, Ref: pmin.2011-02-13.18.3
Hindalco Q3 net rises 8%

Mumbai, Feb 12: Hindalco Industries Ltd, an Aditya Birla Group company on Saturday said that the company has reported a growth of 7.78% in net profit to Rs 499.34 crore for the third quarter ended December 31, 2010 against Rs 477.10 crore in the corresponding quarter last year. The net sales during the quarter stood at Rs 5,917.85 crore, up 11.98% as compared to Rs 5,384.41 crore in Q3 FY2010.

Hindalco’s profit before tax was up 4% year on year (yoy) at Rs 578 crore, whereas profit before interest, depreciation and tax (PBDIT) was maintained at Rs 801 crore against Rs 798 crore in the same period last year. “The growth in net sales by about 12% was driven by better geographic mix and improved realisation, despite lower metal volumes,” Hindalco said in a statement.

The company’s metal volumes were impacted due to power outage at Hirakud smelter and cooling water tower outage at Dahanu smelter, which affected the production. Hindalco’s quarterly PHDITA has been impacted by around Rs 200 crore of which Rs 100 crore relates to one timers related to Hirakud and Dahanu smelter and balance is on account of higher carbon and energy cost along with lower TOTC compared to Q3 FY2010.

**Adani Enterprises net profit surges 56%**

Adani Enterprises on Saturday reported a growth of 56% in its consolidated net profit for the quarter ended December 31, 2010 at Rs 474 crore.

The company’s turnover declined by 11% during the quarter at Rs 5,640 crore as compared to Rs 6,372 crore it had reported in the corresponding quarter of 2009-10. Adani Enterprises, however, did not attribute any particular reason in its filing for the fall in its turnover.

For the nine months period, between April to December, 2010, the company posted a jump of about 167% in its net profit at Rs 1,548 crore vis-a-vis Rs 580 crore of the same period of last fiscal. Scripts of the company were traded at Rs 585.25 on Friday at the BSE, up 0.41% from the previous close.

**Reliance Capital Q3 net up 68.2% to Rs 106.32 cr**

Anil Ambani group company Reliance Capital on Saturday reported a 68.28% rise in its net profit at Rs 106.32 crore for the quarter ended December 31, 2010. The company had a net profit of Rs 63.18 crore in the October-December quarter a year ago. Reliance Capital
Hindalco Q3 profit up 8% on higher aluminium prices

Production hit by technical snags at Hirakud, Dahej

Our Bureau

Mumbai, Feb. 12

Hindalco Industries, an Aditya Birla Group company, has reported an 8 per cent rise in net profit at Rs 460 crore (Rs 427 crore) in the third quarter of this fiscal, largely due to higher aluminium prices, cost control and an improved product mix.

Net sales were up 12 per cent at Rs 5,975 crore (Rs 5,314 crore) despite lower production due to a power outage at the Hirakud smelter and cooling tower problem at Dahej. The company's output in Q3 at Hirakud was lower by 8,900 tonnes, compared with the corresponding period of the previous year.

A breakdown of the sulphuric acid plant-3 cooling tower of the Dahej copper plant in November led to the disruption of production. The repair and restoration has been completed and normal production has since resumed. The loss of cathode production is estimated at about 10,000 tonnes.

Mr Debu Bhattacharya, Managing Director, Hindalco Industries, told Business Line that the financial performance in the quarter would have been much better if not for the ‘one off’ event at Hirakud and Dahej and the tremendous cost push from increasing raw material prices.

On the positive side, he said the company has more than made up for the Rs 36 crore impact from the cost push, with the Rs 150 crore increase in realisation on aluminium prices on the London Metal Exchange. Raw material cost rose 25 per cent to Rs 4,219 crore (Rs 3,369 crore).

Alumina production was lower by 6 per cent at 332,930 tonnes ($39,809 tonnes) in the third quarter due to the scheduled maintenance shutdown at Renukoot. Revenue from aluminium business grew 5 per cent to Rs 1,977 crore (Rs 1,884 crore).

Revenues in the copper business were up by 17 per cent to Rs 4,000 crore (Rs 3,432 crore) mainly on account of higher copper prices on the LME. Given that the copper business is a custom smelting operation, with offset hedging programme, profit before interest and taxes was not significantly impacted by the gain or loss on changes in LME, said Mr Bhattacharya.

Despite better efficiencies, profit before interest and taxes from the business was lower at Rs 143 crore (Rs 159 crore) due to lower volume on account of cooling tower outage, lower treatment and refining charges, higher energy costs and appreciating rupee.

Novels Inc, the wholly-owned subsidiary of Hindalco, has refinanced its existing debt with the sale of $1.1 billion of 8.375 per cent senior notes due in 2027, $1.4 billion of 8.75 per cent senior notes due in 2020 and a new $1.5 billion secured term loan credit facility.

Mr Debu Bhattacharya, Managing Director, Hindalco Industries Ltd
Hindalco Q3 net rises 8% to ₹460 cr

HINDALCO Industries reported a 8 percent rise in net profit to ₹460 crore in the third quarter ended December 31, 2010 on improved realisations and higher LME prices despite lower producing metal volumes. Against this, the company’s net profit was ₹427 crore in the same period last year. The company’s net sales and operating revenue at ₹5,975 crore were up 12 percent the third quarter of 2010-11 over the previous corresponding period.

During the quarter under review, Hindalco’s results were adversely affected since the company’s production was impacted due to power outage at Hirakud smelter on account of heavy rains. Its copper business too was affected by a rare incident of breakdown in cooling tower of sulphuric acid plant at Dabhe.

“We faced higher input cost pressures mainly on account of rising petroleum product prices, which led to higher prices of furnace oil, CP coke and coal in the third quarter. However, our ongoing efforts at cost effectiveness, asset sweating and higher process efficiency led to lower cost of production. Add to this, Hindalco’s thrust on higher value added products which led to higher profitability,” Debu Bhattacharya, managing director of Hindalco Industries said.

At present, value added items account for almost 43 percent of Hindalco’s product basket in aluminium. In alumina too, Hindalco focused more on specials for higher profitability. In the copper business too, the company is trying to maximise export incentives.

Revenue from Hindalco’s aluminium business grew 5 percent to ₹1,977 crore in Q3 of 2010-11, even as global demand is expected to be robust for rest of the year. In copper business, revenues rose 17 percent to ₹4,600 crore in Q3 of 2010-11 mainly due to higher copper prices on the London Metal Exchange (LME), compared to the previous corresponding period.

Hindalco took an almost ₹200 crore hit on its quarterly PBDTA of which power outages at Hirakud and Dabhe account for nearly ₹100 crore. The other impeding factors were higher carbon and energy cost along with lower treatment charges and refining charges (TCR) compared to the Q3 of the previous fiscal 2009-10. However, the adverse impact was compensated for by improved aluminium prices on the LME, better geographic mix and better realisation of by product in the copper business.

Global supply of refined copper has been lagging behind demand in recent quarters, a trend that is expected to continue into 2011. “This could help sustain copper prices at high levels,” Hindalco said commenting on the industry outlook. “In India, trend for auto and transformer segments remain positive. However, major consuming segments of refined copper like wire and cable segments have been facing substitution by scrap base products due to the price gap,” the company added.
Hindalco profit at Rs.460 cr

Special Correspondent

MUMBAI: Hindalco announced an 8 per cent growth in its net profit for the quarter ended December 31, 2010, at Rs.460 crore against Rs.427 crore in the year-ago period on 12 per cent higher revenues of Rs.5,975 crore (Rs.5,314 crore).

This was despite improved realisation but the results were impacted by lower volume due to disruption of production at the Hirakud smelter. The profit before tax was up 4 per cent at Rs.578 crore (Rs.557 crore).

For the nine months ended December 31, 2010, it reported a net profit of Rs.1,429 crore against Rs.1,252 crore in the comparable period in the previous year on revenues of Rs.17,013 crore (Rs.14,125 crore).

Strategic initiatives

Novelis, Hindalco’s wholly-owned subsidiary and a leader in aluminium rolled products and beverage can recycling, has completed refinancing transactions to re-capitalise its balance sheet. This consisted of sale of $1.1 billion of 8.375 per cent senior notes due in 2017, $1.4 billion of 8.75 per cent senior notes due in 2020 and a new $1.5 billion secured term loan credit facility. The proceeds were used to refinance Novelis’ prior secured term loan credit facility, to fund its previously announced cash tender offers for its $1.124 billion 7.25 per cent senior notes due in 2015 and its $185 million 7.5 per cent senior notes due in 2015 and to pay premiums, fees and expenses associated with the refinancing.

A portion of the proceeds is to be used to fund a distribution of $1.7 billion as a return of capital to Novelis’ parent company Alcoa Metals, Canada, which in turn repatriated the same as return of capital to its parent Alcoa Minerals (Netherlands) BV, a fully-owned subsidiary of Hindalco.

Novelis also replaced its existing $800 million asset-based loan credit facility with a new $800 million asset-based loan facility.
Hindalco profit rises 8% in third quarter

ENS ECONOMIC BUREAU
MUMBAI, FEBRUARY 12

LEADING aluminium producer Hindalco Industries Ltd on Saturday reported a 8 per cent rise in its net profit at Rs 460 crore for the third quarter ended December 2010 as it earned better margins from higher aluminium prices amidst lower output and rising input costs.

The company lost Rs 200 crore during the reported quarter after two of its aluminium smelters had to be shut down for six months from July to December due to heavy rains. "The loss was an onetime due to the accident in the Hirakud smelter in Orissa," said Debub Bhattacharya, Hindalco's MD and added that the profits will normalise in Q4.

Hindalco's profit from copper went down by 10.08 per cent to Rs143 crore as it received lower treating and refining charges (TCRc), rupee appreciation and higher power costs. It expects some pressure on the aluminum and alumina prices in future but expects higher TCRc charges. "The consumption of copper has been lower with people putting their capital expenditure plans on hold and switching to aluminum," Bhattacharya said.

The company, which posted a 12 per cent rise in revenues to Rs 5,975 crore in the December quarter, re-financed $1.7 billion loan that it borrowed to buy American aluminium can maker Novelis Inc, which has turned around after three years.

Novelis, a unit of Hindalco, reported a net loss of $46 million for the third fiscal quarter of 2011, compared with net income of $68 million for the same period in fiscal 2010. The loss was mainly due to charges of $74 million to refinance debt and $20 million for closing under-performing plants in Bridgnorth, England, and Brazil.
HINDALCO NET PROFIT UP 8%

Better margins recorded due to high price of aluminium

Hindalco Industries, India's largest aluminium producer, today reported a rise of eight per cent in net profit to ₹460 crore for the quarter-ended December, thanks to better margins due to high price of the metal. It had posted a net profit of ₹427 crore during the year-ago period, the company said in a statement.

Net sales rose 15 per cent to ₹5,875 crore during the quarter, as against ₹5,314 crore in the year-ago period.

An industry leader in aluminium and copper, it lost ₹200 crore during the quarter as two of its aluminium smelters were shut down due to heavy rains for six months (from July to December, 2010).

"In both the cases, necessary steps for insurance claims have been initiated under the company’s comprehensive insurance policy, covering property damage and business interruptions," the statement added. The statement further said revenues from copper were higher, but rising input cost and lower processing charges impacted profits.

Cathode output fell 10 per cent due to the breakdown of a cooling tower, it added.

Similarly, total aluminium production was six per cent lower on the back of scheduled maintenance shutdown at its Renukoot plant.

Hindalco also re-financed a $1.7-billion loan borrowed to buy American aluminium can-maker Novelis, the statement added.

Adani net up 56%  
Adani Enterprises reported a growth of 56 per cent in its consolidated net profit for the quarter ended December 31, 2010 at ₹74 crore. The company had posted a net profit of ₹361 crore during the same quarter of the last financial year, it said in a filing to BSE. However, company’s turnover declined by 11 per cent during the quarter at ₹5,640 crore, as compared with ₹6,372 crore reported in the corresponding quarter of 2009-10.

Adani Enterprises did not attribute any particular reason for the fall in its turnover.

Vishal Retail net loss ₹19.37 crore  
Retail player Vishal Retail today reported a net loss of ₹19.37 crore for the quarter ended December 31, 2010. The company had a net loss of ₹120.91 crore in the same period last year.

Shriram EPC net up 18.27%  
Shriram EPC, the integrated design, engineering, procurement and construction service provider, today reported net profit at ₹8.80 crore for the quarter ending December 31, 2010, up by 18.27 per cent over the same period last year.