

April 13, 2021

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 023 Stock Code: 533229	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, 'G' Block Bandra- Kurla Complex Bandra East, Mumbai 400 051 Stock Code: BAJAJCON
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Dear Sir/Madam,

Sub: News Paper Publication of Notice of Board Meeting

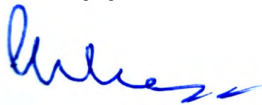
Pursuant to the Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of Board Meeting scheduled on April 19, 2021 published in Jai Rajasthan (Hindi Daily) and Economic Times (English Daily) dated April 13, 2021.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours Sincerely,

For Bajaj Consumer Care Limited



Chandresh Chhaya
Company Secretary

Membership No.: FCS 4813

Encl: as above

Bajaj Consumer Care Ltd
(Formerly Bajaj Corp Ltd)

117, 11th Floor, Bajaj Bhavan, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai - 400021

Tel.: +91 22 22049056 / 58 / 8633 | CIN: L01110RJ2006PLC047173 | Web: www.bajajconsumercare.com

Registered Office: Old Station Road, Sevashram Chouraha, Udaipur- 313 001, Rajasthan

Tel.: +91 0294-2561631, 2561632

Govt Should Do Whatever it Takes to Ramp Up Vax Output: Kotak

Our Bureau

New Delhi: The government should do whatever it takes to ramp up vaccine production, alongside maintaining its supply and distribution in the country as Covid-19 cases surge again, Confederation of Indian Industry President Uday Kotak said on Monday. The CII asserted that the lockdown is not a solution in the present times and advised the government against it.

"At this juncture, CII calls for quick action to be taken by the Government on whatever it takes to ramp up production, supply and distribution of vaccines," Kotak was quoted as saying in a statement by the industry body. Strict following and enforcement of safety and hygiene protocols by all sections of society is also highly critical, Kotak added.

CII emphasized that lockdown is not a solution in the present times and requested for maintaining stringent Covid-related protocols for public places and workplaces. Maharashtra state government is understood to be contemplating a lockdown in wake of rising cases and recommendations from state Covid task force. The state will take a final decision on whether to impose the lockdown or not on April 14. A Maharashtra and other states as Madhya Pradesh have already enforced lockdown over weekends and night curfews.

At the same time, the vaccination drive must be accelerated, it stressed.

CII said the industry members must ensure that safety guards are strictly in place with the highest degree of enforcement and outlined a five-point critical agenda for control of the rampant spread of infections.

One, on no account should any type of meeting or gathering comprising more than 10 people be permitted for any purpose. Two, all safety, hygiene and health protocols must be followed strictly by all with strict enforcement measures in place.

Three, factories and shop floors must be kept open for economic reasons so that production and supply chains are not disrupted. 'Work from home' must be advised or followed wherever possible. In offices where this is not possible, it needs to be ensured that only one-third attendance of employees is permitted, the industry body suggested.

MCA Eyes Revamp for Compliance Regime

IN THE WORKS Mobile app for corporate filings, pre-filled forms in offering; 'more trust-based' system to be rolled out from October

Gaurav Noronha@timesgroup.com

New Delhi: A mobile app for corporate filings, pre-filled forms and lesser compliances — after a mega decentralisation exercise for company laws, the Ministry of Corporate Affairs is proposing a complete revamp of the compliance system for corporates to ease doing business for them.

Senior government official in MCAET that the new system will be rolled out from October that will significantly bring down compliances for companies and will be a 'more trust-based system'.

The proposed system would be able to alert companies of any errors in filings and also be able to profile a company and assess its risk of defaulting.

Further, the MCA was conducting a study to explore ways to rationalise the number of compliance forms, the results of which would be incorporated in October. MCA21 V3, which will replace MCA21, will be deployed in two phases — a revamped website with features including e-consultation and e-books will be launched over April-May while more comprehensive features like pre-filled web-based forms and the mobile app will be rolled out by October, the official said.

"Major things like the company module, LLP (Limited Liability Partnership)

KEEPING IT SIMPLE

MCA eyes a new simpler compliance regime

Lesser forms, pre-filled forms, mobile app likely by October



For Ease Of Doing Business

Updated portal to be launched in 2 phases

No of forms to be rationalised; to come pre-filled

E-consultation, E-books for instant reference

Shift to trust-based system; alerts about errors in filing

module, enforcement module, compliance management system, everything will come online in October," another official said.

While certain fields such as balance sheet and profit and loss account figures will have to be manually filled in, most forms on the portal will be converted into

pre-filled web forms from the current pdf versions, which was expected to bring down the time and resources spent on compliances.

The update will signal a shift to a more trust-based regime by doing away with attachments of various reports for verification, albeit with adequate checks and

balances. The mobile app would come with features like e-consultation to allow users to provide feedback on draft bills directly on the e-book for instant reference and sharing of all Acts and rules relating to company affairs and access to the registry of master data, they said.

Most of the front-facing features of the website would be incorporated in the app, but these would include only simpler forms since placing digital signature certificates via mobile would be difficult, the officials said.

This would be further aided by the recently amended disclosure norms under Schedule III of the Companies Act, which require firms to disclose debt ageing schedules, according to Ankit Singh, partner at Corporate Professionals.

"If the company's debt ageing schedule is constantly increasing and at the same time the amount of loans is increasing, the system will flag it as having higher chances of default," Singh said.

Nomura Lowers FY22 Growth to 12.6%

On a positive note, brokerage says current lockdowns affect only a few sectors

Our Bureau

New Delhi: Global brokerage firm Nomura on Monday lowered its growth projections for India to 12.6% in the current fiscal from 13.5% earlier on the back of rising Covid-19 cases, lockdowns imposed in states to contain the spread and slight moderation in retail inflation.

The firm projected growth in the April-June quarter at 32.5%, down from 34.5% earlier, on the base of the massive 24.4% contraction seen during the first quarter of the last fiscal.

"The report also revised its gross domestic product (GDP) growth projection to 11.5% for the ongoing calendar year from 12.4% before, in an earlier report at the beginning of the month. Nomura had warned that the economy's growth could fall to 12.2% if the second wave of Covid-19 worsened."

According to a Barclays report released on Monday if the current lockdowns are held in place for two months (from March 28), it could shave off 0.2 percentage points of GDP. However, Barclays maintained its forecast of 11% growth for

SECOND WAVE

Second wave, lockdowns prompt the downgrade

2nd wave to weaker sequential momentum Q1 FY22

But Nomura still optimistic about India's medium-term growth

DOWNWARD REVISION Growth Projection Lowered

Table with 2 columns: NOW, EARLIER. Rows: FY22 (12.6, 13.5), CY21 (11.5, 12.4), Q1/FY22 (32.5, 34.5)



FY22. While India's vaccination drive was ahead of Barclays' estimates for March at 104 million Covid-19 vaccinations administered, more reports of vaccine shortages emerged across states, with constraints likely to continue given rising demand. "Daily new Covid cases under the second wave have now exceeded the first wave peak, and more states have joined the worst-affected state of Maharashtra in entering quasi lockdown," the Nomura report said. However, the current lockdowns appear benign as they affect only a few contact-based sectors even as firms and consumers seem to have adapted to the new normal, Nomura said.

While high-frequency data suggested an impact to business resumption as mobility was hit, real economy indicators remained somewhat resilient, said the Nomura report titled 'India: Standing tall amid second wave'.

"We expect the second wave to result in weaker sequential momentum in Q2 (Q1 FY22), owing to the lockdowns, but the broader growth cycle to remain intact due to ongoing vaccinations, the lagged impact of easy financial conditions, front-loaded fiscal activism and strong global growth," Nomura economists Sonal Varma and Anurag Bhandari said in the report.

Nomura pegged retail inflation at 4.7% in 2021, down from 5% earlier but still above the 4% midpoint of the Reserve Bank of India's inflation target range, while core inflation would remain elevated at 5.7%.

'ONGC's Reserves Enough to Match Last 25-Yr Output'

Sanjeev Choudhary @timesgroup.com

New Delhi: Oil & Natural Gas Corp has enough reserves to produce as much as its cumulative output of the past 25 years, a company executive said.

"ONGC's proven and probable (2P) reserves have risen to 1,760 million metric tonnes of oil equivalent (mtoe) following new discoveries. It produced a cumulative 1,175 mtoe since 1995, when it had reserves of 1,114 mtoe."

"We have cumulatively produced more than the reserves we had in 1995 and still maintain a similar 2P level. This could have been impossible without making some meaningful discoveries in this period," the executive said, requesting anonymity. The new discoveries were found close to existing fields and in many cases, the existing infrastructure could be used to produce oil or gas from them, the executives said.

"A new Bombay High may not have been discovered, but if you add up several smaller discoveries, it would have amounted to that," the executive said, referring to the offshore oil field along the west coast.

ONGC's output has declined over the years, making it a target of criticism. To be sure, ONGC still produces two-thirds of the country's oil and three-fourths of its natural gas, a share that has only risen in recent years as the private sector's contribution has weakened. The limited success in attracting private and foreign oil companies to India's energy exploration sector has contributed to the mounting pressure on ONGC to increase output.

Soon, Checks on Independent Power Regulatory Bodies

Tariff orders, petitions to be monitored for consistency with policy and Electricity Act

Sarita Singh@timesgroup.com

New Delhi: The union power ministry will soon have a separate wing to watch over compliance by all regulatory commissions and the Appellate Tribunal for Electricity (ApTEL), a rare case of checks to put performance pressure on independent regulatory bodies. State electricity regulators are seldom alleged to be playing into the hands of state governments by complying with legal obligations including setting adequate tariffs, avoiding creation of deferred dues or regulatory assets etc.

"It has been decided to create a new

wing in the power ministry for regulatory compliance monitoring. Another wing is likely to be issued in a week. The new wing will do the monitoring of all tariff orders, tariff petitions and check whether they are per the national tariff policy and Electricity Act. The data will be made public so that there is pressure on regulators to perform," an senior government official said.

The monitoring wing will also look at the dependency of cases and delays in judgments in each body. The wing is proposed to be operational in the next three-four months, the officials said.

The central government had last month asked regulatory commissions to issue tariff orders of all distribution licensees before April 1 of the tariff year and report compliance to the Union power ministry by May 31 every year. In a communication to chairpersons of central and all state power regulatory bodies, the power ministry sought compliance of legal provisions in the Electricity Act 2003



and the Tariff Policy 2006, which mandate timely determination of the adequate power tariffs by the electricity commissions.

Section 64 of the Electricity Act provides for determination of cost reflective tariff by appropriate commission within 120 days from receipt of tariff petition. Similarly Tariff Policy 2006 states that the commissions should initiate tariff determination on a suo moto basis in case the tariff petitions are not filed in time. It mandates commissions to ensure the tariff changes are brought into effect from the beginning of each financial year and under business as usual no regulatory assets—deferred tariff dues—are created. The same has also been provided in an order of the Appellate Tribunal for Electricity passed in November 2011.

The monitoring wing will also look at the pendency of cases and delays in judgments in each body

The Electricity Act Amendment Bill, proposed to be introduced in Parliament in next session, also proposes to provide for performance review of power regulators and their suspension if found lacking in doing their job, including fixing reflective tariffs to revive electricity distribution utilities.

Discom overdue outstanding to generation companies are at Rs 1,24,457 crore, despite the Centre's liquidity infusion scheme under which Rs 75,000 crore have been disbursed to states. Discom outstanding loans are nearly Rs 6,00,000 crore. The average revenue gap of distribution utilities is in the range of 72 paise per unit and the regulatory assets are Rs 76,000 crore.

"It has been brought to the notice of the government that despite above explicit legal provisions there are significant delays in issuance of tariff orders by some of the state commissions. Regulatory assets are being created by some of the state electricity regulatory commissions as a matter of routine."

ONGC Seeks Bids for Natgas from KG Basin

Our Bureau

New Delhi: Oil and Natural Gas Corp (ONGC) has sought bids for the sale of 2 million metric standard cubic meters a day (mmscd) of natural gas from its deep-sea field in the KG Basin.

The company plans to start the supply of gas from June 30. The minimum bid price in the plan-

net auction has to be 10.5% of the average price of Brent crude for three months preceding the supply month.

At the current crude oil price of \$63 a barrel, the minimum price for ONGC's gas would come to \$6.6 a barrel. ONGC enjoys marketing and pricing freedom for the gas produced from its KG basin but the rate can't rise above the ceiling the government sets every six

months. The current ceiling is \$3.82 per mmscd. The minimum volume one could bid for is 10,000

price to Platts JKM (Japan Korea market), the liquefied natural gas (LNG) benchmark price assessment for spot physical cargoes.

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Farm, Processed Food Product Exports Jump 26% Amid Pandemic Stocking Up

Our Bureau

New Delhi: Export of farm and processed food products from India jumped 26.38% to Rs 1.3 lakh crore in the 11 months to February 2021 on strong demand for cereals in the global markets amid the Covid-19 pandemic, according to data from the Agricultural and Processed Food Products Export Development Authority (APEDA).

Export of cereals including wheat, rice and other coarse grains such as millets leaped more than 50% year-on-year during the period.

Export of non-basmati rice shot up 132% year-on-year to Rs 30,377 crore but that of basmati rice slipped 2.11%, data showed.

"Major surge has been witnessed in wheat export, which has gone up by 67% to Rs 3,289 crore," a senior agriculture ministry official said. "Due to pandemic, countries specially the Middle East nations stocking food grain in anticipation of shortage. This has helped India to ship more rice and wheat to these countries. There was also demand from neighbouring countries like

Exports Boost

Export of agri & processed food products (Jan to Feb 2021)

Table with 4 columns: PRODUCT, 2020-21, 2020-21, % CHANGE. Rows: Floriculture & seeds, Fresh fruit & vegetables, Processed fruit & vegetables, Meat & Livestock products, Processed food products, Cereals, TOTAL

Sri Lanka, Nepal and Bangladesh. The official said there had been a significant increase in export of pulses and processed vegetables too but export of meat and poultry products declined.

"Farm sector has done well during Covid-19 pandemic. Even at domestic front, supplies remained uninterrupted and there had been record food grains production. The 13% in export is just an indication

of the fact that India is gradually becoming the food basket of the world," the official said.

He said that there is an exports focus on exporting value-added products and health-care food products. "We want to deepen our penetration in Gulf countries, which is already a strong market for India, though presently India accounts for only 10-12% of their total im-

ports," the official said. He said that the agriculture ministry has formed a product market matrix containing a list of products of strength that can be expanded in new geographies and a list of known markets that can be introduced with newer products. "Agriculture exports as a percentage of India's agricultural GDP have increased from 9.4% in 2017-18 to 9.9% in 2018-19," he said.

Bajaj Consumer Care advertisement with logo and contact information.

Tender Notice No. PIDB/PROJECTS/DOMPRH/2021/06 advertisement from Punjab Infrastructure Development Board (PIDB).

