





# Fuel Prices Hit New Peak, may Rise Further

This is the 13th price hike by state oil cos this month

Our Bureau

New Delhi: State oil companies raised fuel prices for the 13th time this month, sending petrol prices in Mumbai to almost ₹100 per litre on Tuesday. Petrol prices rose by 23 paise on Tuesday to ₹99.71 per litre in Mumbai and ₹93.44 in Delhi, a new record. Diesel prices too set a fresh record after rising 25 paise a litre on Tuesday. Diesel

per litre, respectively, since May 4 after keeping it unchanged for the preceding 18 days during state polls. Crude oil prices have, however, remained largely stable in May, trading mostly between \$67 and \$69 per barrel. State oil companies are expected to daily align domestic fuel prices with international rates but they have dumped this practice for a year, making it harder to predict local fuel



crude oil prices are less than \$70 per barrel, the government hasn't met demand as consumers have avoided filling up during the pandemic.

Domestic fuel prices can rise further in the coming months as analysts expect an oil rally ahead. Goldman Sachs expects oil prices to climb to \$80 per barrel in the fourth quarter of the year mainly on wider vaccination that is likely to boost travel and economic activity globally. Rising domestic fuel prices are expected to stoke wider inflation in the economy at a time the country is faced with an unprecedented health crisis with lakhs of Covid infections and thousands of deaths reported daily. Domestic refined fuel demand has dropped a tenth in April over March as states have imposed lockdowns to deal with the pandemic.

ELECTRICITY CONSUMPTION UNLIKELY TO PICK UP SOON: EXPERTS

# Lockdown Curbs, Rains Dampen Power Demand

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New Delhi: Power demand shrank last week compared with the same period of last year when India was under a nationwide lockdown. Lockdowns and other restrictions in several states, coupled with rains have denied chances of a good summer for power projects, which were expecting record demand and better capacity utilisation.

Electricity demand—a key economic indicator with a 2% weigh in the Index of Industrial Production—started dipping on May 18 when cyclone Taukate made its landfall on the west coast. The average demand dipped to 3.3 billion units from 3.4 billion units in the corresponding period last year and 3.5 billion units in 2019, data available with grid operator Posoco showed. Experts said power consumption is unlikely to pickup anytime soon with another cyclone, Yaas, approaching Odisha and nearby states. The India Meteorological Department has also predicted a normal southwest monsoon this year and the rains are unlikely to arrive in India by April 31. In March this year, the country was projected to witness unprecedented electricity demand this summer, prompting the authorities to gear up to ensure availability of adequate power generation capacity, coal stocks and railway infrastructure along with grid preparedness.

**Usage Down**

Power demand hit due to the 2nd Covid wave, lockdowns & cyclones

Avg demand dipped to **3.3 billion units** from **3.4 billion units** a year ago

Shares of power companies had shot up on stock markets as the peak-hour electricity demand was expected to cross 215 GW on the back of revival of economic activity and onset of early summers. However, experts said demand had taken a massive hit due to the second wave of Covid-19, lockdowns and cyclones. DAM Capital senior vice president Mohit Kumar said, "Indian electricity demand has declined in past few months on the back of low industrial and commercial demand. The local lockdowns have impacted the demand adversely. Second wave of pandemic has brought down curtains on expectations of higher demand and higher prices."

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Extract of Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2021					
(₹ in Millions, except per share data)					
Sr. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended	Year Ended
		31.03.2021 (Audited)	31.03.2021 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Total Income from Operations	21,921.6	88,650.1	20,489.9	73,443.6
2	Net Profit for the period (before tax and exceptional items)	2,581.6	18,421.0	2,353.0	12,597.9
3	Net Profit for the period before tax (after exceptional items)	2,581.6	18,421.0	2,353.0	12,597.9
4	Net Profit for the period after tax (after exceptional items) attributable to the owners of the Company	2,399.9	15,850.2	1,887.7	11,270.7
5	Total Comprehensive Income for the period attributable to the owners of the Company	2,398.4	15,510.6	2,097.5	11,544.2
6	Paid-up equity Share Capital (Face Value per Share: ₹ 2)	239.1	239.1	239.1	239.1
7	Other Equity		73,528.2		61,367.6
8	Earnings Per Share (Face Value per share: ₹ 2 /- (not annualised for quarters)				
a	Basic (in ₹)	20.07	132.57	15.79	94.26
b	Diluted (in ₹)	20.07	132.57	15.79	94.26

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Promises and performances that ensure comfort								
EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021								
PARTICULARS	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2021	31.03.2020	
Total income from operations (net)	597.56	403.36	1,950.78	1,671.19	601.31	403.52	1,964.86	1,674.18
Net Profit / (Loss) on ordinary activities before tax and exceptional items*	123.23	58.39	366.09	242.58	121.62	57.57	362.11	239.05
Net Profit / (Loss) on ordinary activities after exceptional items before tax*	123.23	58.39	366.09	242.58	121.62	57.57	362.11	239.05
Net Profit / (Loss) after tax attributable to the owners of the Company	92.28	40.82	273.37	180.74	91.32	41.86	271.39	177.65
Total Comprehensive Income for the period (Net of Tax) attributable to the owners of the Company	92.55	40.62	273.55	180.58	91.57	78.77	271.56	177.49
Equity Share Capital (Face value Rs. 2/- per share)	6.26	6.26	6.26	6.26	6.26	6.26	6.26	6.26
Other Equity (Reserves)	-	-	1,004.43	737.19	-	-	999.30	734.05
Earnings Per Share (Basic & Diluted) (Face value Rs. 2/- per share)#	30.69	13.57	90.91	60.10	30.37	13.92	90.25	69.08

\* There was no extra-ordinary items for the above mentioned periods.  
# Not Annualised except for the year ended March 31, 2021 and March 31, 2020.

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2021.
- As part of reorganization, the Board of Directors of Lux Industries Limited ("Company" or "Lux"), J M Hosiery & Co. Limited ("JMHLC") and Ebell Fashion Private Limited ("Ebell") have in their respective board meetings held on 26th June 2018 approved the proposal for the amalgamation of JMHLC & Ebell with the Company, subject to all the necessary statutory / regulatory approvals. Hon'ble NCLT, Kolkata vide its Order dated 25th March, 2021 has sanctioned the Scheme with Appointed Date 1st April, 2020. The Scheme became effective from 1st May, 2021 upon completion of necessary formalities. Pursuant to the Scheme, 48,18,681 equity shares were allotted by the Company on 8th May, 2021 to the shareholders of the JMHLC & Ebell. The merger has been accounted under the "pooling of interests" method in accordance with Appendix C of Ind AS 103 "Business Combinations" and comparatives for all the reporting periods have been restated from the beginning of the preceding year i.e. 1st April 2019. The difference, between the book value of the assets of JMHLC and Ebell and the aggregate of: (a) the book value of liabilities of JMHLC and Ebell vested in the Lux pursuant to the Scheme; (b) the book value of the reserves of JMHLC and Ebell vested in Lux pursuant to the Scheme; (c) elimination of inter-company adjustments and (d) equity share capital issued to the shareholders of the JMHLC & Ebell is recorded as capital reserve.
- Paid up Equity Share Capital of Rs. 6.26 Crores includes 48,18,681 equity shares of Rs. 2/- each shown as Share Suspense Account as on 31st March 2021. The said shares were allotted by the Company on 8th May, 2021 to the shareholders of the JMHLC & Ebell. The same has been considered for calculation of EPS for all the reporting periods.
- The above is an extract of the detailed format of Audited 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 Audited Financial Results are available on the Stock Exchange website ([www.seindia.com](http://www.seindia.com)) and on the Company's website ([www.luxinnerwear.com](http://www.luxinnerwear.com)).

By Order of the Board for LUX INDUSTRIES LIMITED

Sd/-  
Ashok Kumar  
Chairman  
DIN : 00053599

# Germany Probes Google's Market Position, Data Use

BERLIN: German regulators have launched an investigation into Google's position in the market, and how their search engine and advertising giant handles user data. The Federal Cartel Office, or Bundeskartellamt, said Tuesday that it has started proceedings against Google entities in Germany, Ireland and California based on new provisions in German competition law that apply to large digital companies. Similar probes were launched into the activities of Facebook and Amazon in recent months. Under the provisions, which came into force in January the Federal Cartel Office can ban companies that are of "paramount significance for competition across markets" from engaging in practices deemed to be anti-competitive. "Due to the large number of digital services offered by Google, such as the Google search engine, YouTube, Google Maps, the Android operating system or the Chrome browser, the company could be considered to be of paramount significance for competition across markets," the head of the office, Andreas Mundt, said in a statement. Google didn't immediately respond to a request for comment.

A second probe will examine Google's data processing terms, which are often lengthy and difficult for users to understand. "A key question in this context is whether consumers wishing to use Google services have to be aware of how Google will use their data," Mundt said. The regulators said it would examine whether Google requires users to agree to the processing of their data if they want to use its services, "without giving them sufficient choice as to whether, how and for what purpose such data is processed." - AP

# Domino's Hires Global Forensic Firm to Look into User Data Breach

NEW DELHI: Domino's Pizza sent out letters to its customers late on Tuesday, stating that it has hired a global forensic firm to investigate the massive data breach it faced and identify the perpetrators, and sought to ensure thousands of its customers that no user data has been compromised. "We have hired a global forensic agency to investigate the matter to try and identify the perpetrators behind the attack," mobile numbers and GPS locations being made available on the dark web. "We would like to categorically assert and reassure you that no data pertaining to financial information of any user was compromised. Domino's as a policy does not store financial details of users such as complete credit card number, CVV, passwords etc," the letter says and says consumers should be vigilant. The communication to customers added that the pizza chain takes cyber security very seriously and that it considers confidentiality of user data to be of utmost importance. - Ratna Bhushan

# Cyber Crime: Activists May Drag CERT-In to Court Over Inaction

Cybersecurity activists to push for better accountability, transparency from watchdog

Devina.Sengupta@timesgroup.com

Mumbai: Cybersecurity activists may drag the country's cybersecurity watchdog to court for not taking any action against companies that have seen data breaches and not providing clarity on steps being taken to protect customers amid a surge in cases of personal information leaks. Their grouse is that Indian Computer Emergency Response Team (CERT-In) has not taken any action despite the country witnessing a number of data breaches from big corporates such as Air India, BigBasket and Domino's over the last few months. "Cybersecurity activists are exploring all possible options, including legal, to demand better accountability and transparency when it comes to data breaches," said Suman Kar, CEO of Ban-

# Bone of Contention

CERT-In has not taken any action despite a number of data breaches from big corporates

RECENT DATA BREACHES HAVE BEEN FROM

- Air India
- BigBasket
- Domino's

One petition is likely to be filed in Delhi HC in a few days

Activists considering whether to collectively file a petition or move different high courts

limited success," he said. At least one petition is likely to be filed in the Delhi High Court in a few days, people familiar with the development said.

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