



PSE Newsletter



Confederation of
Indian Industry

The Bi-Monthly Newsletter

May 2010 • Vol 1 No 3

From the Chairman's Desk . . .

Dear Friends / Colleagues,



RS Sharma

Let me have the pleasure to welcome you to another edition of the Newsletter of the CII Apex Council on Public Sector Enterprises. I am personally glad to know that the Newsletter has become a sounding board of Public Sector Enterprises (PSEs), and it is heartening to see the dialogue that the newsletter has furthered between

the PSEs, policy makers and other stakeholders.

In keeping with the vision of our founding fathers of promoting industrial development across different parts of India, the PSEs have an outlay of Rs 2,78,000 crore collectively, about USD 60 billion, in FY 2010-11 for capital expenditure. This investment will be made across sectors such as telecom, road transport, power, shipping, steel and hydrocarbon exploration. It will also serve to provide employment opportunities, and in promoting self-reliance.

PSEs are also taking the lead in expanding globally, with a number of them leveraging their talent pool to participate in consultancy as well as developmental projects abroad. And it is not only the traditional markets of the middle-east and south-east Asia but also increasing North America, Africa and Europe where we are finding footprints of the PSEs.

To realize the vision of dispersed ownership of public assets, the government has embarked on an ambitious yet pragmatic disinvestment program that would also serve to unlock the true potential of the PSEs. Mr Sumit Bose, Secretary, Department of Disinvestment, has remarked that the objectives to be achieved from the disinvestment program are unlocking value in profitable PSEs, affording dispersed ownership of PSEs, allowing for greater corporate governance and creating more capital assets.

As you are aware the 2nd Meeting of the Council in 2009-10 was held in New Delhi on 23rd February, 2010.

Participation of Secretary, DPE and a large number of CEOs underlined the stature and significance of the Council and the issues being promoted by it. Secretary, DPE shared his thoughts and perspectives about the Council as well as PSEs. He also explained the importance of three new MoU parameters: Sustainability, R&D and CSR. We decided to have two more Sub-Committees; one on Sustainability and the other on PPP. And we also had the privilege of listening to a detailed presentation on Commonwealth Games by Mr Suresh Kalmadi and his Team.

In our endeavour to remain at the forefront of the best practices in Management, a meeting of the CII Sub-Committee on HR Strategies of CII Apex Council on PSEs was organized in Kolkata on 8th April, 2010. The meeting Chaired by Mr Partha S Bhattacharyya, Chairman, Coal India Ltd discussed measures to adopt the final CII Hewitt report on Attracting and Retaining Talent in PSEs. In another initiative, a meeting on the Public-Private-Partnership (PPP) program of the CII Sub-Committee on PPP has been held in Delhi, which was Chaired by Mr B P Rao, Chairman and Managing Director, BHEL.

It is also my pleasure to inform you that the Apex Council Secretariat has already started working on organising the first Public Sector Enterprises Summit, tentatively in the month of June, 2010. The Apex Council Secretariat will soon let you know the updates in this regard.

Please do keep sharing with us your feedback, which will assist CII Apex Council on PSEs pursue its objectives of contributing to sustained and inclusive growth in the Indian economy.

Yours sincerely,

RS Sharma

CMD, ONGC

& Chairman, CII Apex Council on PSEs

CEO Speak

B Prasada Rao, CMD, BHEL

For complete interview please visit www.business-standard.com. The interview appeared in April 21, 2010 edition of Business Standard

“BHEL has been internationally competitive since the 1970s when international competitive bidding (ICB) was introduced, and we have been awarded 90% of such bids. Foreign companies usually offer standardized equipments, while we customize our equipments according to local conditions such as the characteristics of the coal, the ambient temperatures, the seismic factors of the zone and the like.”

“Our R&D expense was nearly Rs 825 crore last year, and we have a number of patents to our credit. Last year, for instance, we applied for a patent or a copyright every day! Our competitiveness is going to be driven by our investment in R&D. Our sales are growing at 20% annually and our R&D spends are also growing in absolute terms. Another differentiator is BHEL’s service network and the kind of service support we are known for.”

“We have to find a way to manage the competition, we can't keep complaining about it. For instance, our standard ratings have been 250 MW and 500 MW; now we have introduced new rating sets like 600 MW, matching the standard rating of 600 MW of some of our competitors. These strategies, coupled with the performance of our equipment like operating ability and PLF have paid off and have improved our competitiveness.”

Rana Som, CMD, NMDC

For complete interview please visit www.theeconomicstimes.com. The interview appeared in April 21, 2010 edition of The Economic Times

“NMDC, India’s largest iron ore miner wants to diversify into other minerals such as coal, rock phosphate, potash, limestone and metal-producing minerals. The company has lined up investments of Rs 26,000 crore to strengthen its iron ore mining and diversify in other areas.”

“NMDC’s business strategy is very clear. We are a company with strong fundamentals and we will build upon it. The immediate task is to boost iron ore production from 30 million tonne annually to 50 million tonne in next few years. We would also like the company to reach a turnover of Rs 30,000 crore by 2015. Besides, NMDC has created three focus areas—energy (Coal), food (potassium and rock phosphate) and infrastructure (iron ore, manganese, limestone, magnesite and other natural resources that are needed for steel making). To expand, we will look for partnerships with other companies. The exploration activities would be pursued both in domestic and overseas markets. We are also doing value addition by setting up a steel plant in Chhattisgarh.”

“In our endeavour to expand abroad, we are looking at availability of iron ore assets in Brazil, Australia and African countries such as Cameroon. In the fertiliser space, we are evaluating few options in Australia. For coal, we have not yet received any concrete proposal in the overseas market. Our aim is to build a big network, MoUs and cooperation with other parties so that we can spot and build assets

more aggressively. The acquisition of assets should generate value for NMDC.”

News Update

PSEs weather slowdown better

A Dun and Bradstreet study has found that the PSEs have weathered the economic slowdown better than their private sector counterparts. In a comparative study of 30 listed non financial central PSEs and 191 listed private firms, with revenues exceeding Rs 1,465 crore, it was found that the sales of PSEs grew 19% in FY 2008-09 versus 12% growth in FY 2007-08. The private firms in contrast witnessed a decline in sales growth, from 22% to 19% in the same period.

It was also found that some PSEs like Engineers India Ltd and Fertilizers and Chemicals Travancore Ltd recorded a sales growth of 100% in the said period. The Bombay Stock Exchange BSE PSE index also performed better than the benchmark BSE Sensex.

Disinvestment Secretary on way forward

Mr Sumit Bose, Secretary, Department of Disinvestment, in a recent interview expostulated on the disinvestment program and on the target of raising Rs 40,000 crore. While conceding that the amount to be raised is substantial, Mr Bose expressed confidence that given the strong track record and order books of the PSEs that are going to tap the capital markets, the government would be able to raise this kind of sum. He also expressed confidence that capital raising by PSEs will not crowd-out capital raising by private sector companies.

Mr Bose mentioned that the objectives of disinvestment are: to unlock value in profitable PSEs, have more dispersed ownership of PSEs, allow for greater corporate governance and create more capital assets. On pricing of PSE issues, Mr Bose replied that one has to make changes as one goes along, and every instance of stake sale has a lesson or two.

On the query related to LIC prominently subscribing to the PSE issues, Mr Bose responded that LIC takes its investment decisions purely on commercial grounds. A case in point is that LIC was outbid by other financial institutions for the REC (Rural Electrification Corporation) issue.

PSEs drive equity markets

An amount of Rs 46,778 crore (about USD 10 billion) was raised by Indian companies in 2009-10 through equity offering to the public. Of this 66% or Rs 30,942 crore was raised by the PSEs: Rs 21,162 crore was by way of divestment and Rs 9,780 crore was by way of raising “fresh capital”. Incidentally, of a total of 44 public issues in the year, only 6 were of PSEs.

PSEs may have to mandatorily buy from small units

In order to help the micro and small enterprises (MSEs), the government is considering a policy measure to have PSEs compulsorily procure 20% of their total requirements from MSEs. According to an estimate, this will amount to Rs 34,000 crore of purchases annually. There are about 26 million micro, small and medium enterprises in

India, which employ over 42 million. While there are apprehensions on the variation in standards of quality of manufactured products from these enterprises, it is felt that there are low-technology mechanical equipments, especially related to power generation, which could be procured from small units.

The MSME (micro, small and medium enterprises) sector accounts for about 45% of the total manufacturing output in India, and about 40% of export income.

CSR fund for profitable PSEs

The government is planning to set up a “national CSR hub” for central public sector enterprises (CPSEs), starting this financial year. The hub would be funded out of mandatory contributions from profit-making CPSEs. The CSR contributions of PSEs have been defined as follows: for companies with net profits of Rs 500 crore and above, the minimum CSR contribution would be 0.5% of net profit, for companies with net profits of Rs 100-500 crore it will be 2%, and for others 3%.

It is estimated that this will result in a collection of Rs 5,000 crore for the “national CSR hub” in the current financial year. The corpus is slated to be used for social infrastructure projects and welfare programmes like employment guarantee schemes.

The national CSR hub will be set up by the Department of Public Enterprises (DPE) in conjunction with the Standing Conference of Public Enterprises (SCOPE) and the PSEs themselves. The body will also act as a think-tank on CSR-related matters.

CSR will be made a measurement parameter during the annual performance appraisal of PSEs by the administrative ministry, and will carry a weightage of 5%.

Women in PSEs more satisfied

In a recent survey conducted among 773 working women ahead of International Women’s Day, across industry sectors, has revealed that women in PSEs are the more satisfied with their jobs than their counterparts in the private sector. Women in PSEs have rated their job satisfaction level at 7 on a scale of 10, while those in hospitality, IT, media and entertainment have rated their job satisfaction level at 4. The higher satisfaction in the Public Sector is attributed to healthy work environment, greater room in decision making, satisfying nature of work, less pressure of targets and suitable working hours.

Company News Update

BHEL, HPCL JV for solar power

BHEL (Bharat Heavy Electricals Ltd) and HPCL (Hindustan Petroleum Corporation Ltd) are planning to set-up a series of solar photo-voltaic based power plants across the country. To begin with, a solar power project of 25MW capacity is being planned, to be ready by 2012, at an investment of Rs 350 crore. The company would further scale up the solar power generation capacity to 100 MW by 2015 and to 1000 MW by 2020. The modalities of the joint-venture are in the process of being finalized. It is estimated that, considering a debt-equity ratio of 70:30, the equity participation by both BHEL and HPCL will be about Rs 52.50 crore each.

This initiative underscores the government's emphasis on clean energy and sustainable development.

NTPC and CIL form JV to set up power plants

NTPC (National Thermal Power Corporation) and CIL (Coal India Ltd) have formed a 50:50 joint-venture to set-up two 2,000 MW coal-based power plants in the state of Jharkhand. The plants will be set-up at an investment of Rs 16,000 crore, or Rs 4 crore per 1MW of power.

NTPC has ventured into coal mining in its endeavour to meet about 20% of its fuel requirements from captive mines by the year 2017. The government has allotted seven coal blocks to NTPC, two of which are being developed by NTPC through joint ventures.

NTPC, BHEL JV on high growth trajectory

NTPC BHEL Power Projects Pvt Ltd (NBPPPL), the 50:50 JV of the two PSEs formed last year, is expecting orders to the tune of Rs 7,000 crore by the end of the current financial year.

At present the JV has an orderbook of Rs 450 crore, which is likely to swell to Rs 3,500 crore by July 2010, and to Rs 7,000 crore by the end of the financial year 2010-11. The JV is on track to achieve a turnover of Rs 10,000 crore by the year 2014-15 with an estimated profit of Rs 630 crore thereon.

NBPPPL would also set up a power equipment manufacturing facility in Andhra Pradesh at an estimated investment of Rs 6,000 crore.

ONGC and HelpAge join hands to provide healthcare for elderly

In a tie-up of far reaching proportions between a corporate and a non-profit institution, ONGC and HelpAge India have joined hands to launch a pan India healthcare programme for the elderly. The programme, "Varisthajan Swasthya Seva Abhiyaanis" is being implemented across 20 locations through HelpAge's Mobile Medicare Unit. ONGC is making a contribution of Rs.16.5 crore under the programme which is expected to benefit about 20 lakh elderly over five years. This program will especially benefit elderly women, destitute and such segments of the elderly which are unable to have access to the conventional health care services.

Union Minister of Corporate Affairs Mr Salman Khurshid formally launched the programme at Delhi. Secretary, Department of Public Enterprise Mr Bhaskar Chatterjee, CMD ONGC Mr R S Sharma, Director (HR) ONGC Dr A K Balyan were among the senior executives and eminent members of public who attended the inauguration of the programme.

Power Grid looks at consultancy business abroad

Power Grid Corporation of India, which is the country's largest power transmission utility, has decided to focus on the fee-based consultancy business globally instead of bidding for transmission grid management and construction projects. Consultancy projects bank on Power Grid's human resource pool while

grid management and construction projects entail substantial financial investments.

Consultancy work is more in line with Power Grid's business model and this strategy would be pursued while looking at engagement in transmission projects abroad. Power Grid will strengthen its existing international business division to take on overseas consultancy assignments. Power Grid currently has consultancy projects in the Middle-East, Africa and South-East Asia. The company is also looking at high end consultancy projects in the US, Europe and Central Asia.

HAL demonstrates first indigenous light combat helicopter

Hindustan Aeronautics Ltd (HAL) flew the Technology Demonstrator version of its indigenously designed and developed Light Combat Helicopter (LCH). The flight, for 20 minutes, provided the pilots an opportunity to carryout low speed, low altitude checks on the various systems on-board.

The LCH is a dedicated attack helicopter derived from the Advanced Light Helicopter. It is fitted with Weapon Systems, Mission Systems and Crashworthy Wheel Landing Gear with in-built Stealth characteristics. The maiden flight of LCH is a result of three years of design and development work by HAL. There are going to be immediate orders for 179 such LCH, 65 from the IAF and 114 from the Indian Army.

HAL recorded revenues of Rs 11,415 crore for the FY 2009-10, and pre-tax profit of Rs 2,617 crore, registering a growth of 10% and 12% respectively over the previous year. The company has received new

orders to the tune of Rs 12,000 crore, for both domestic and export projects.

SAIL and POSCO form JV to set up steel plant

SAIL and Posco have entered into an in-principle agreement to set up 500,000 tonne per annum plant in Bokaro, Jharkhand. The steel mill will be set up at an estimated investment of Rs 15,000 crore. The capacity of the plant is expected to be raised to 3 to 4 million tonne per annum at a later stage.

Under the agreement, SAIL will provide the land and Posco will make the requisite investment in plant and technology to manufacture steel, which will be further taken by SAIL for making special products like autograde steel.

HEC HMT merger on the anvil

In a proposal moved by the Department of Heavy Industries, Heavy Engineering Corporation (HEC) and Hindustan Machine Tools (HMT) are to merge their operations. HEC, based out of Ranchi has design and manufacturing expertise in medium and heavy duty machine tools for railways, defence, ordnance factories, space and the like. HMT has design and manufacturing expertise in small and medium scale lathes, CNC machines and special purchase machines used in auto industries.

The two companies have synergy of operations. HEC recorded a profit after tax of Rs 18 crore on a net turnover of Rs 417 crore in 2008-09. In the same period, HMT recorded a loss of Rs 39 crore on net sales of Rs 200 crore.

The move is also aimed at attracting and retaining skilled manpower.

Coal India earmarks Rs 300 crore for CSR

Coal India Ltd (CIL) will invest Rs 300 crore, or about Rs 1 per tonne of coal it produces, in the current financial year on social and environmental causes.

The new CSR policy adopted by the company makes for adoption of welfare activities to be undertaken over a 15 km area from the mine instead of 8 km earlier. Moreover, CIL Chairman Partha S Bhattacharyya has said that CIL would now get involved in welfare activities across the country.

Expansion Outlays

In the Union Budget for 2010-11, Rs 2,78,000 crore (about USD 60 billion) has been earmarked as capital expenditure outlay of PSEs. The sectors in which bulk of the investments will be made include infrastructure and urban development like hydrocarbon exploration, power generation, and enhancement of telecom and road network.

NMDC to set-up 2nd steel plant

National Mineral Development Corporation (NMDC) is planning to establish a 2 million tonne steel plant in Karnataka at an estimated investment of Rs 16,000 to 18,000 crore. NMDC has received allotment of 2,500 acres of land in the state for the purpose, as also power and water connectivity for the proposed plant.

This will be NMDC's second steel plant. NMDC has planned to establish a 3 million tonne steel plant in Chhattisgarh, which is expected to be commissioned by 2014.

NMDC has raised Rs 9,900 crore through divestment of 8.38% stake in March 2010. In 2008-09 NMDC reported a net profit of Rs 4,350 cr. on a turnover of Rs 7,500 crore.

Power Grid Corporation

Power Grid has on the anvil an investment of Rs 58,000 crore (about USD 12.5 billion) to develop dedicated transmission corridor for private sector power projects. This would entail a construction of 24,000 circuit kms of transmission lines.

Power Grid currently has a network of about 74,297 circuit kms of transmission lines. The company has an established national grid with inter-regional power transfer capacity of around 20,800 MW, which is being stepped-up to 32,000 MW.

Steel Authority of India

SAIL will be investing Rs 12,250 crore (about USD 2.7 billion) in this year to fund its expansion program. SAIL will not receive any support from the Union Budget, and the entire sum will be raised by the company through internal accruals and other resources.

SAIL has underway a Rs 70,000 crore expansion plan to increase its annual production capacity to 23 million tonnes by year 2012 from the present 14 million tonnes.

A total of Rs 17,164 crore will be invested this year by SAIL, RINL (Rashtriya Ispat Nigam Ltd) and

NMDC to enhance steel manufacturing capacity in India.

National Hydro Power Corporation

National Hydro Power Corporation (NHPC) which at present generates 5,175 MW has a target for capacity addition of 5,322 MW by the end of the current plan period (2008-12).

NHPC has raised its capital expenditure by 20% this fiscal to Rs 4,600 crore (about USD 1 billion), from Rs 3,800 crore last year. The spending will be funded from internal accruals, proceeds from its IPO, and through debt financing. NHPC had raised USD 1.25 billion through an IPO in August 2009, which had received an overwhelming response.

NHPC will commission 820 MW in the current financial year.

Coal India

Coal India (CIL) has a capital expenditure plan of Rs 3,800 crore (about USD 0.8 billion) for this fiscal, which is over and above Rs 6,000 crore earmarked for foreign acquisitions. The company is evaluating mining assets for acquisition in various countries, including the US, Australia and Indonesia. Also, the government is considering raising Rs 12,000 crore by offloading 10% stake in CIL in July/August this year.

Coal India had a production of 431.27 million tonnes in the period, an increase of 7% over last year. The production target for FY 2010-11 is 462 million tonnes. Coal India also plans to enter the power sector

and set up projects with power companies like Orissa Power Generation Corp., Chhattisgarh State Electricity Board, NTPC Ltd and Neyveli Lignite Corp. Ltd.

Coal India is among the largest employers in India, having a workforce of 3,98,368.

Results

Coal India had revenues of Rs 52,088 crore, and net profit of Rs 8,312.40 crore for FY 2009-10, a 14% increase over Rs 45,797 crore and Rs 2,078.70 crore respectively reported in 2008-09. This was a result of increased output, better coal prices and reduced production costs.

Appointments

P Uma Shankar appointed Power Secretary

Mr P. Uma Shankar, CMD Rural Electrification Corporation Ltd, one of the largest lending organizations in the Indian power sector, has been appointed the new power secretary. Mr Shankar is a 1976 batch IAS officer of the Uttar Pradesh cadre.

Rear Admiral Bakhshi takes over as CMD Goa Shipyard Ltd

Rear Admiral (Retd) Vineet Bakhshi has been appointed as the Chairman & Managing Director of Goa Shipyard Ltd. Rear Admiral Bakhshi, having served the Indian Navy for 36 years, has been the Director General of Naval Projects, with responsibility to build infrastructure for the Indian Navy. He has also

been on deputation to Australia and the UK to establish training facilities and logistic support for Indian vessels.

BB Singh takes over as Director Personnel SAIL

Mr B B Singh has been appointed as the Director Personnel Steel Authority of India Ltd. Mr Singh is credited with introducing systems & processes in training activities of SAIL which have paid rich dividends in multi-skilling the workforce. Mr Singh is credited with implementing a major expansion and modernisation plan at Salem steel plant that has added state-of-the-art facilities to its existing infrastructure, including steel melting facilities.

Anil Kumar Gupta takes over as CMD Container Corporation of India

Mr. Anil Kumar Gupta has been appointed as the Chairman & Managing Director, Container Corp of India Ltd (CONCOR). CONCOR's mission is to provide efficient and reliable multi-modal logistics support for the country's export and domestic trade and commerce, and in the process deliver enhanced customer satisfaction, grow shareholder value, high growth and consolidation of its status as market leader.

Events

Goa Shipyard Ltd displays its capabilities at Doha

Goa Shipyard Ltd (GSL) is strengthening its international foray through display of its design and

construction prowess at the 2010 Doha International Maritime Defence Exhibition. GSL had on display its models of off-shore patrol vessels and audio-visual presentations that effectively showcased the expertise of GSL.



CMD GSL (second from left) holding discussions with senior African naval officers

Goa Shipyard's presence elicited interest from senior naval officers of Middle-Eastern and African countries, who were deeply impressed with the design, cost and performance of the vessels on display.

Hindustan Shipyard Ltd delivers the largest vessel ever made in India



The 53,000 DWT bulk carrier made by HSL

Hindustan Shipyard Ltd (HSL) delivered the largest ship made in Indian ship-building history, of 53,000 DWT, to Good Earth Maritime Ltd (GML), Chennai. Six such vessels are being made by HSL for GML.

HSL has been transferred from the Ministry of Shipping to the Ministry of Defence through a presidential order. The shipyard will now take up construction of Naval warships and Submarines.

TCIL hosts African delegation



African Union delegates at TCIL Data Centre

Telecommunications Consultants India Ltd (TCIL) hosted a senior level delegation from the African Union and the Ministry of External Affairs. The delegation was apprised of the progress of the pan-African e-Network project being implemented by TCIL, and of the other core-competencies of TCIL.

A visit of the delegation to the Data Centre was organized and working of the pan-African e-Network was demonstrated by the TCIL technical team, with the delegates witnessing live interaction with four African member countries. The delegation expressed their deep satisfaction with and appreciation of the progress of the project.

Garden Reach Shipbuilders celebrates Golden Jubilee

Garden Reach Shipbuilders & Engineers Ltd (GRSE), a PSE under the Ministry of Defence, traces its

roots to the year 1884 when it was established to provide logistics & repair facilities. GRSE became the first shipyard in India to build a seaward defence boat for the Indian Navy. GRSE is now among the premier shipbuilding yards and has six assembling and manufacturing units for marine engines in Kolkata and one in Ranchi.



Anti Submarine Warfare Corvette being commissioned by GRSE

An Anti Submarine Warfare Corvette (ASWC), the first of its class being built in India, was commissioned on the eve of the Golden Jubilee. On this occasion GRSE also opened a "Motivation Hall" displaying the history of the organization to inspire and motivate the current and future generations.

The Golden Jubilee anniversary was celebrated through a colourful cultural function held at the Science City Auditorium in the evening. Shri MM Pallam Raju, the Raksha Rajya Mantri, presented Mementos to the serving and retired employees of GRSE for their exemplary service.

Meeting of the CII Sub Committee on HR Strategies of CII Apex Council on PSEs

A meeting of the CII Sub Committee on HR Strategies chaired by Mr Partha S Bhattacharyya, Chairman, Coal India

was held on 8th April 2010 in Calcutta to adopt the final CII Hewitt report on Attracting and Retaining Talent in Public Sector Enterprises. The report will be released shortly.



Partha Bhattacharyai (extreme right) chairing the meeting of CII Sub Committee on HR strategies

Meeting of the CII Sub Committee on Public Private Partnership of CII Apex Council on PSEs.



L to R: SPS Bakshi, CMD, Engineering Projects, BP Rao, CMD, BHEL & Nita Karmakar, Dy Director, CII

A meeting of the CII Sub Committee on PPP chaired by Mr B P Rao, Chairman and Managing Director, BHEL was held on 23rd April 2010 in Delhi. The Sub Committee deliberated upon the PPP model with reference to Public Sector, its constraints and requirements.

Awards and Recognitions

Engineering Projects India receives award



SPS Bakshi (extreme right) receiving the award from C Rangarajan (3rd from right)

Engineering Projects India Ltd (EPIL) has been conferred the “Best Professionally Managed Company” award by the Construction Industry Development Council. The award was presented by Dr C Rangarajan, Chairman, Prime Minister’s Economic Advisory Council to Shri SPS Bakshi, CMD, EPIL.

EPIL offers consultancy and construction services for Civil and Structural work, Material Handling systems, Environment and Pollution control, Oil and Petrochemicals, Transmission Lines and Sub-stations, Defence sector and the like. The company, over the last 39 years, has implemented projects in India and abroad, at an estimated value of over Rs 25,000 crore.

Goa Shipyard’s GM (Personnel & Admin) receives award

Indira Group of Institutes, Pune has instituted the “Super Achievers Award” which is conferred for outstanding contributions in an area

of management activity. This year the Indira Super Achievers Award in the field of Industrial Relations was given to Mr PM Johri, GM (Personnel & Administration), Goa Shipyard Ltd (GSL). The company has been the first PSE to implement successfully wage settlement for a period of 10 years for its industrial workers.



PM Johri (left) receiving the award from Tarita Shankar, Chairperson, Indira Group of Institutes

Goa Shipyard Limited (GSL) is a leading ISO 9001-2008 certified shipyard, functioning under the administrative control of the Ministry of Defence, Government of India.

GSL, established in 1957, has built a reputation of one being one the most sophisticated ship-builders. For over four decades, GSL has designed, built and commissioned a wide range of vessels for varied applications in the defence and commercial sectors. GSL presently has a workforce of over 1600 skilled personnel which includes over 125 engineers and naval architects with advanced degrees and has a world class CAD/CAM facility for design, simulation and advanced outfitting.

Mr Johri, in career spanning 32 years, has served other PSEs as well, including NTPC & NMDC.

For comments/suggestions, please write to Nita Karmakar, Dy Director, CII at nita.karmakar@cii.in

Disclaimer: The data used here are from various published and electronically available primary and secondary sources. We have taken care to verify and cross-check the accuracy of such data. However, despite due diligence, the source data may contain occasional errors. In such instances, CII is not responsible for such errors.