

# Cable companies feel the need for speed

As the demand for fibre-optic cables takes off, a handful of Indian manufacturers are stepping on the gas to keep pace



## LAYING THE GROUNDWORK

- Sterlite Technologies to invest ₹12-15 billion on capacity expansion
- HFCL to invest ₹2.5 billion on its fibre plant in Hyderabad
- Three MP Birla group companies to expand capacity by 1.5 times
- Aksh Optifibre is adding optic fibre capacity at plants in Silvassa, Dubai and Mauritius

the anticipated boom in demand.

Ankit Agarwal, director of Sterlite Technologies, the largest player in the business, says: "From 20 million fibre kilometres, we expect the demand in the next two to three years to double to 35 to 40 million fibre kilometres. The market is booming." The company closed FY 18 with its order book hitting a record ₹52 billion, the highest ever, and with its share price on the Bombay Stock Exchange nearly doubling at ₹314 over the span of a year.

Agarwal says that based on the overall industry trends, the requirement for fibre increases three-fold once telcos move from 3G to 4G, which is still a work in progress, and as much as two to three times more fibre is required when the migration to 5G happens.

This boom in domestic demand coincides with the upsurge in the global market, led by the insatiable requirement from China, which currently consumes 60 per cent of the global capacity. Exports are crucial to the growth of domestic

manufacturers because nearly half their capacity is absorbed by China, Europe and the US. Overseas demand constitutes more than half of Sterlite's capacity and it has a 5 per cent share of the Chinese market. Delhi-based Aksh Optifibre, on the other hand, has seen its exports as a percentage of revenue rise to 47 per cent in 2017, from 38 per cent a year ago. And the MP Birla group companies ship one third of their production to global markets.

Chairman of HFCL, a major exporter of optic fibre, Mahendra Nahata, says: "While the total capacity of all players in India is around 40 million fibre kilometres, nearly half of it is exported. So, there is a shortage between demand and supply. As a result, many telcos are already importing."

Nahata adds that due to the zooming global demand, there is also a shortage of glass, the raw material to manufacture fibre (only Sterlite manufactures it in India) and prices have doubled in two years.

As the demand takes off, domestic companies are making substantial investments in increasing capacity. "Our order books are going full at the moment. We see a boom in the industry in the next two to three years due to huge roll-out by the government and telcos," says R Sridharan, chief executive officer, Birla Cable Ltd, a part of the M P Birla group.

The group has put together an ambitious expansion plan in place to become future-ready. Birla Furukawa, a joint venture with Japan's Furukawa Electric, and Vindhya Teleniks are expanding fibre capacity by 1.6 times, while Birla Cables is ramping it up by 1.5 times.

Sterlite's Agarwal, meanwhile, has set his sights on becoming the third largest player in the world, from seventh currently, with a 10 per cent share of the fibre market. Sterlite is investing ₹12-15 billion to increase capacity by 20 million fibre kilometres per annum to hit 50 million. And HFCL, which supplies a large amount of cable to Reliance Industries' telecom venture Jio, has decided to go in for backward integration (it currently manufactures only cable and not fibre) to make 6.4 million fibre kilometres per annum in Hyderabad at an investment of ₹2.5 billion.

The bulk of the demand for fibre optic from telcos and ISPs is arising on two fronts: one is to replace microwave communications (which is not capable of handling large amounts of data) with fibre to backhaul towers (only 20 per cent have fibre) so that they can cater to the data explosion once more users switch to 4G.

According to estimates, Reliance Jio, Bharti Airtel and Vodafone would be spending up to 12 per cent of their capital investment in laying fibre network, nearly double of what they forked out before. The three together are expected to invest over ₹1,000 billion annually at least in the next two years.

The demand is also being fuelled by the move towards fibre-to-home services. Jio, for instance, aims to connect 100 million households in at least 30 cities with last mile fibre connectivity. Bharti Airtel, which already has three million broadband customers in 95 cities, is going in for a major expansion as well. But telcos are not the only ones that need fibre optic. Multiple System Operators, who offer broadcasting services to over 130 million homes, are replacing their copper cables with fibre so that they can compete with telcos in offering high-speed broadband, apart from satellite channels to their customers.

Then, there is the demand from the government. Under the ambitious Bharat Net programme, the government plans to lay fibre optic cables underground to connect over 250,000 panchayats across the country by the end of 2019, and it has already completed half the work. For the next phase, industry estimates the government will need 300,000 fibre kilometres to make its vision of connected villages a reality.

There is also the Smart Cities project, which envisions to equip 100 cities with modern digital infrastructure to control traffic and access government services. With the cities of the future being paved in glass, the demand for optical fibre is not going to be sated soon.

# Boeing 747s are back from the dead

BLOOMBERG  
16 May

A funny thing happened to an older generation of Boeing Co 747 jumbo jets on their way to dusty oblivion in desert parking lots.

Instead of being scrapped, the humpbacked planes are back in demand as workhorses of global shipping. Booming trade is stoking the need for big, long-range jets to haul time-sensitive goods, from Apple Inc iPhones made in China to fresh flowers grown in Latin America.

Interest in Boeing's 747-400 freighter family was already rebounding last year, even as Delta Air Lines and United Continental Holdings hosted nostalgic farewell tours to mark the end of US passenger service on the four-engine behemoth nicknamed the "Queen of the Skies." With Boeing's factory-fresh models sold out through 2021, cargo carriers are snapping up jumbo freighters that were built from 1993 to 2009—if they can find them.

"It's tightened up, that's for sure," said William Flynn, chief executive officer of Atlas Air Worldwide Holdings, the world's largest operator of jumbo freighters. The lessor is in the process of adding six 747-400 freighters to its fleet. "There's just a finite number of aircraft," he said.

Demand is strongest for used 747s originally



Booming trade is stoking the need for big, long-range jets to haul time-sensitive goods, from iPhones to fresh flowers grown in Latin America

built as freighters, since they have hinged noses that flip open to load oversized cargo such as oil-drilling equipment. Lease rates have rebounded for the aircraft, while the number of stored models has shrunk to the point where almost every airworthy plane is spoken for, according to George Dimitroff, head of valuations for Flight Ascend Consultancy.

The resurgence is even starting to extend to cargo-haulers converted from passenger jumbos, which are heavier and can load only via doors carved into the side. Once written off as dead, the converted 747 freighters have shown new life over the last nine months, Dimitroff said. While it's not quite a comeback, lease rates have climbed for older models.

SURAJEET DAS GUPTA  
New Delhi, 16 May

As the country marches along the information highway, the demand for one particular item is set to reach a new high.

The past year has seen a massive jump in the use of fibre-optic cable, or bundled strands of cable made of ultrapure glass that can carry vast amounts of data quickly via light.

At present, telcos, internet service providers (ISPs), cable operators and the government consume over 20 million kilometres of fibre annually. But over the next few years this demand is expected to more than double, and behind it is going to be the move to 5G in 2020.

This could prove to be a bonanza for the small group of fibre-optic cable manufacturers in the country. The few large players in the business—Sterlite Technologies, Himachal Futuristic Communications Limited (HFCL), a clutch of MP Birla group companies—Vindhya Telelinks, Birla Cable and Birla Furukawa Fibre—Delhi-based Aksh Optifibre and American multinational Corning are expanding furiously to meet

## FIVE STAR Five-Star Business Finance Limited

**NOTICE**  
This Notice is hereby given to the shareholders of the Company pursuant to the provisions of the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), notified by the Ministry of Corporate Affairs effective from September 7, 2016.  
The Rules amongst other matters, contain provisions for transfer of all shares in respect of which dividends have not been paid or claimed by the shareholders for seven consecutive years or more to IEPF. The dividend declared as mentioned below, mandates such transfer.

S.No	Dividend Account	Date of declaration
1	2010 - 2011 [Final]	18-07-2011

The Company has sent notice to the Shareholders, via speed post and has uploaded full details of such shareholders and shares due for transfer to IEPF on its website at [www.fivestargroup.in](http://www.fivestargroup.in)  
In case of any queries, please contact at Ph: 044-46106200 & Email: [accounts@fivestargroup.in](mailto:accounts@fivestargroup.in)

STORE DIVISION, CIVIL ENGINEERING DEPARTMENT  
**NEW DELHI MUNICIPAL COUNCIL**  
ROOM NO. 224, SHAHID BHAGAT SINGH PLACE  
GOLE MARKET, NEW DELHI - 110001

**e-Procurement Tender Notice**  
Tender ID No. 2018\_NDMC\_150960\_1

**Name of Work:** Supply and Installation of 2.2 Cum underground waste collection system suitable to lift through Refuse Compactor Vehicle without crane by using Smart Bin System for collection of Municipal Dry/Wet Waste at Designated Locations in NDMC Area.

**Estimated Cost:** ₹ 1,92,28,700/-  
Date of release of tender through e-procurement solution : 15.05.2018  
Last date/time for receipt of tenders through e-procurement solution : 22.05.2018 upto 4:00 PM  
Further details can be seen at <https://govtprocurement.delhi.gov.in>  
**Note:** To participate in e-tender in NDMC, registration with e-tendering system, Govt. of NCT of Delhi is mandatory.  
Executive Engineer (Store)

# DIL LIMITED

Regd. Office : A-1601, Thane One, DIL Complex, Majiwade, Ghodbunder Road, Thane (West) - 400 610.  
Tel. : +91 - 22 - 6798 0800 / 888 Fax : +91 - 22 - 6798 0899 Email : [contact@dil.net](mailto:contact@dil.net), Website : [www.dil.net](http://www.dil.net)  
CIN No. : L99999MH1951PLC008485

## EXTRACT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
	(₹ In Lakhs except per share data)			
Total income from operations (net)	10,140.99	4,489.39	31,192.42	16,847.09
Profit / (Loss) for the period after taxes, share of profit / (loss) of associates and joint ventures, and non-controlling interests	1,791.59	(202.77)	3,568.75	(1,142.42)
Equity Share Capital	229.32	229.32	229.32	229.32
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	14,142.18	15,129.18	14,142.18	15,129.18
	(As on 31 / 03 / 2017)	(As on 31 / 03 / 2016)	(As on 31 / 03 / 2017)	(As on 31 / 03 / 2016)
Earnings per share (EPS) (before Extraordinary items) (of ₹ 10/- each) #				
- Basic (₹)	78.13	(8.84)	155.63	(49.82)
- Diluted (₹)	78.13	(8.84)	155.63	(49.82)
Earnings per share (EPS) (after Extraordinary items) (of ₹ 10/- each) #				
- Basic (₹)	78.13	(8.84)	155.63	(49.82)
- Diluted (₹)	78.13	(8.84)	155.63	(49.82)
# EPS for the quarter are not annualised				

## STANDALONE FINANCIALS SUMMARY

Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
	(₹ In Lakhs)			
Total income from operations (net)	481.02	147.28	1,288.82	596.48
Profit / (Loss) for the period after taxes, share of Profit / (Loss) of associates and joint ventures, and non-controlling interests	(1,034.16)	(482.80)	(2,415.47)	(1,830.19)

**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 Stock Exchange website, [www.bseindia.com](http://www.bseindia.com), and on the Company's website [www.dil.net](http://www.dil.net).

For DIL Limited

Krishna Datla  
Managing Director  
DIN No : 0003247

Place : Thane  
Date : May 15, 2018



## CREST VENTURES LIMITED

Registered Office: 111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai - 400 021.  
Tel No: 022-4334 7000 Fax No: 022-4334 7002  
CIN: L99999MH1982PLC102697 Website: [www.crest.co.in](http://www.crest.co.in) Email: [secretarial@crest.co.in](mailto:secretarial@crest.co.in)

## EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Particulars	STANDALONE			CONSOLIDATED		
	Quarter ended 31.03.2018	Quarter ended 31.03.2017	Year Ended 31.03.2018	Quarter ended 31.03.2018	Quarter ended 31.03.2017	Year Ended 31.03.2018
	Audited	Audited	Audited	Audited	Audited	Audited
Total Income	458.04	481.50	7,224.44	1,109.81	1,517.32	9,623.82
Net Profit / (Loss) for the period before tax	(5.26)	76.80	5,459.77	60.36	181.23	5,652.74
Net Profit / (Loss) for the period after tax	21.70	42.55	4,843.69	1,125.26	1,199.22	9,401.33*
Equity Share Capital	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the year	24,080.86*	19,393.96**	24,080.86*	39,998.99*	30,754.45**	39,998.99*
Earning per share (EPS) (in ₹) (on Weighted Average number of shares) (Face Value of ₹10/- each)						
Basic (in ₹)	0.08	0.18	18.59	4.32	5.19	36.08
Diluted (in ₹)	0.08	0.18	18.59	4.32	5.19	36.08

**Notes:**  
1 \* As on 31st March, 2018, \*\* As on 31st March, 2017, ^ After Minority Interest & Share of Profit/(Loss) of Associates  
2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 16, 2018.  
3 Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Indian Accounting Standard is not yet made applicable to the Non-Banking Financial Companies.  
4 The above is an extract of the detailed format of the Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Quarterly Financial Results are available on the Company's website viz. [www.crest.co.in](http://www.crest.co.in) and on the websites of BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

For Crest Ventures Limited,  
Sd/-  
Vijay Choraria  
Managing Director  
[DIN: 00021446]

Place : Mumbai  
Date : May 16, 2018

