

CEOs try to avoid Trump tariffs to beat trade war

MARK NIQUETTE AND ANDREW MAYEDA
Washington, February 7

PAUL SHEKOSKI IS not sitting idly by waiting for the US-China trade war to end. Shekoski's company relies on imports of weather-monitoring devices it has made in China. But last year, it paid more in duties than it made in profit because of President Donald Trump's tariffs. Now he's examining every legal option to avoid the duties — including relocating his production to Mexico.

"It has the potential of putting us out of business if we don't do anything," Shekoski, chief executive of the Wisconsin-based Primex Family of Companies, said by phone from Hong Kong, where he was investigating potential changes to his Chinese supply chain. Primex isn't alone in exploring the lost art of avoiding US tariffs, especially after Trump focused on China for what he calls unfair trading practices. The president's duties on \$250 billion of Chinese goods — with an increase in tariffs to come unless a trade deal with Beijing is reached by March 1 — have affected US firms big and small. Apple lowered its first-quarter outlook after demand for the iPhone in China slowed more sharply than expected, and the company's suppliers in China are mulling shifting production.

"The general thing we're hearing is the frustration at the lack of certainty. That's what's causing the most anxiety," said Stephen Orava, a trade lawyer at King & Spalding. For companies caught in the trade war, the options for mitigating exposure to tariffs range from a simple change in paperwork to creative "tariff engineering" and the overhaul of supply chains often developed over decades. It's forced some executives to consider how far they can push the legal boundaries to avoid paying tariffs of as much as 25%.

"It would almost be something that would be a firing offense if you're in charge of supply-chain management and you don't point out to someone that you could save 25% tariffs," said Amanda DeBusk, a former Commerce export enforcement official who now is chair of Dechert's international trade practice. Primex has already tried some first steps that companies often take to mitigate the tariffs: trying to pass on the added costs and checking if their products were properly classified under US tariff codes. Some items incorrectly categorized in the past went unnoticed because no duties were applied, said Randy Rucker, a trade lawyer representing Primex.

MITIGATING EXPOSURE

Options for mitigating exposure to tariffs range from a simple change in paperwork to creative 'tariff engineering' and the overhaul of supply chains developed over decades

'Tariff engineering' means altering production of a product to meet the definition of 'substantial transformation' so its

'country of origin' can be changed

Or, modifying the product so it falls under a different import classification without tariffs

Another option for avoiding tariffs is to create or expand a foreign free-trade zone or enroll in the federal duty-drawback programme

The firm also filed 79 requests with the Office of US Trade Representative for exclusions from the tariffs. Decisions are based on whether a product is available only from China, if duties "would cause severe economic harm" to the firm or US interests, and whether the item is strategically important. All of Primex's requests were denied. "We were like, 'You're about to put a 75-year-old company out of business,'" Shekoski said. "Why would it not be economic harm?"

Other options for avoiding duties involve "tariff engineering." That means altering the production of a product to meet the definition of "substantial transformation" so its "country of origin" can be changed, or modifying the product so it falls under a different import classification without tariffs.

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Classifieds

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CIN: L15311AS1986PLC002539
Regd. Office:
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Tel: 03842-224 822/996, Fax: 03842-241539
Email: ufmindustries@rediffmail.com
Website: www.ufmindl.weebly.com

NOTICE
Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 14th February, 2019 inter alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the third quarter and nine months year ended 31st December, 2018. The information contained in this notice is also available on the Company's website www.ufmindl.weebly.com and also on the website of the Stock Exchanges where shares of the Company are listed viz., BSE Limited - www.bseindia.com

UFM Industries Limited
Sd/-
Place: Silchar Jyoti Jain
Date : 07.02.2019 Company Secretary

SAI BABA INVESTMENT AND COMMERCIAL ENTERPRISES LIMITED
Reg. Office: T-63, Ground Floor, West Patel Nagar, Near Khanna Market, Delhi-110008.
E-Mail Id: saibabacommercials@gmail.com
Website: WWW.saibabainvest.co.in
Tel: +91-22-24922528 Fax: +91-22-24922528
CIN: L01100DL1981PLC012736

NOTICE OF BOARD MEETING
Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, notice is hereby given that the meeting of Board of Directors of the Company is scheduled to be held on Wednesday, 13th February, 2019 at 2:00 PM at its Registered Office at T-63, Ground Floor, West Patel Nagar, Near Khanna Market, Delhi-110008, inter-alia, to consider, approve and take on record Unaudited Standalone Financial Results for the Quarter and Nine months ended on 31st December, 2018.

For above-mentioned purpose, "Trading Window" to deal in its securities by the Employees and other Connected or Designated Persons is closed from Thursday, 7th February, 2019 to Friday, 15th February, 2019 (both days inclusive) pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Sd/-
BY THE ORDER OF BOARD OF DIRECTORS FOR SAI BABA INVESTMENT AND COMMERCIAL ENTERPRISES LIMITED
SD/-
DATE: 06 FEBRUARY 2019 ANU BALA
PLACE: DELHI COMPANY SECRETARY

RICHA INDUSTRIES LTD.
Regd. Off.: Plot No 29, DLF Industrial Area, Phase-II, Faridabad-121003
CIN NO : L17115HR1993PLC032108
Website: www.richa.in, E-mail: richa@richa.in
Tel No: 0129-4133968, Fax No: 0129-4133969

NOTICE
Pursuant to Regulation 47 (1) (a) of the Listing regulations, a 2015 notice is hereby given that a meeting of the Board of Directors of the Company (suspended), called by Resolution (Professional) is scheduled to be held on Thursday, the 14th day of the February, 2019 at its Registered Office of the company at Plot No. 29, DLF Industrial Area, Phase-II, Faridabad-121003 to consider and approve the unaudited financial results of the company for the quarter ended on 31st December, 2018. The said Notice is also available on the Company Website at www.richa.in and also be accessed on the stock exchange website at www.bseindia.com

Arvind Kumar
Resolution Professional
Registration No- IBBII/PA-001 /IP-00178/2017-18/10357
Place : Faridabad
Date : 07th February, 2019
(Richa Industries Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016 vide NCLT order Dated 21/12/2018)

Titans of video game hit as flops pile up

IN RECENT YEARS, the video-game industry looked like it had found the antidote to the boom-bust cycles that had long plagued the business. Publishers focused on a few well-known titles and extended their lives through in-game purchases, expansion packs and online tournaments. Electronic Arts, one of the largest players, doubled its market value to

almost \$45 billion last year as a new era of steady, predictable revenue seamed at hand. Then, like a wrong turn in Pac-Man, it was game over. The biggest names in games have stumbled this year as marquee titles flopped and online spending came up short. Electronic shares fell 1.3% Wednesday after the firm confessed that some of its biggest releases dis-

appointed. Take-Two Interactive Software fell by a similar amount. The results are a reminder that games are still a hit-driven business, rising and falling based on unpredictable consumers. "The market is still healthy," Chief Financial Officer Blake Jorgensen said in an interview. "The bad news, it's very competitive." **BLOOMBERG**

UFLEX LIMITED
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Regd. Off.: 305, 3rd Floor, Bhanot Building, Pampoh Enclave, Greater Kailash-I, New Delhi-110 048
Phone : +91-11-26440917, 26440925, Fax : +91-11-26216922, Website : www.uflexltd.com, Email : flexsec@vsnl.net

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2018 (₹ in Lacs)

Sl. No.	Particulars	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Quarter Ended 31.12.2017 (Unaudited)	Nine Months Ended 31.12.2018 (Unaudited)	Nine Months Ended 31.12.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1.	Total Income	198109	202079	168247	591420	500422	682154
2.	Net profit / (Loss) before Tax for the period	7395	11539	5229	29903	26850	35391
3.	Net profit / (Loss) after Tax for the period	5434	9610	5230	24480	24072	31221
4.	Net Profit / (Loss) after Non-Controlling interest for the period	5398	9569	5201	24376	23935	31048
5.	Total Comprehensive Income for the period [Comprising Profit / Loss for the period (after tax) and Other Comprehensive Income (after tax)]	(5002)	22853	2330	29771	25868	37947
6.	Equity Share Capital	7221	7221	7221	7221	7221	7221
7.	Other Equity, excluding Revaluation Reserves and Non-Controlling interest as shown in the Balance Sheet of previous year	390250	390250	355661	390250	355661	390250
8.	Earning Per Share (EPS) Basic Diluted	7.48 7.48	13.25 13.25	7.20 7.20	33.76 33.76	33.15 33.15	43.00 43.00

Notes:
1. The above is an Extract of the detailed format of Consolidated Financial Results for the Quarter and Nine Months Ended on 31st December 2018, filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Format of the Standalone and Consolidated Results for the Quarter and Nine Months Ended 31st December 2018, are available on the Stock Exchanges website (www.nseindia.com, www.bseindia.com) and Company's website (www.uflexltd.com).
2. Effective 1st July 2017, on implementation of GST, figures of revenues are reported exclusive of GST recoveries, in accordance with the provisions of IND AS and are therefore not comparable with the figures of revenue for earlier periods which are reported inclusive of Excise Duty / Service Tax Recoveries.

For UFLEX LIMITED
Sd/-
(ASHOK CHATURVEDI)
Chairman & Managing Director
DIN - 00023452

Place : NOIDA
Date : 07.02.2019

RattanIndia
RattanIndia Power Limited
(Formerly known as Indiabulls Power Limited.)
(CIN: L40102DL2007PLC169082)
Registered Office: A-49, Ground Floor, Road No. 4, Mohaspur, New Delhi - 110 037
Tel: 011-46611666, Fax: 011-46611777
Website: www.rattanindia.com, E-mail: ir@rattanindia.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING (EGM) AND E-VOTING INFORMATION

NOTICE is hereby given that an Extra-Ordinary General Meeting (EGM) of **RattanIndia Power Limited** ("the Company") is scheduled to be held on **Friday, March 1, 2019 at 10:30 A.M. at Centaur Hotel, IGI Airport, Delhi - Gurgaon Road, New Delhi-110 037** to transact the businesses as mentioned in the Notice calling EGM. The notice of the EGM along with the Attendance Slip and Proxy Form has been sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of EGM along with the Attendance Slip and Proxy Form, has been sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Dispatch of Notice of EGM has been completed from 5th February to 7th February, 2019.

Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, the Company is providing e-voting facility through Karvy Fintech Private Limited ("Karvy"), the Registrar and Transfer Agent of the Company, for transacting the businesses contained in the Notice. The Company has considered **Friday, the 22nd day of February, 2019**, as the cut-off date to record the entitlement of shareholders to cast their right to vote electronically as well as for voting at the EGM. The Notice of EGM is available on the Company's website www.rattanindia.com and also at <https://evoting.karvy.com> (the website provided by Karvy, for the purpose of e-voting). The e-voting period commences on **Tuesday, the 26th day of February, 2019 at 10.00 A.M.** and ends on **Thursday, the 28th day of February, 2019 at 5.00 P.M.** The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently. Any person who becomes a Member of the Company after dispatch of the said Notice and holds shares at cut-off date may obtain login ID and Password by sending request to evoting@karvy.com.

The Company has appointed Mr. Sanjay Khandelwal of M/s S. Khandelwal & Co., a Practicing Company Secretary, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

Further, Members who have cast their vote electronically shall not be allowed to vote again at the EGM, however such members may attend the EGM, if so desired by them.

The facility of voting through ballot paper shall also be made available at the EGM to the members who have not cast their vote through e-voting.

The procedure of electronic voting is available in the Notice of EGM as well as at <https://evoting.karvy.com>.

For addressing any grievances relating to e-voting facility, Members may please contact Ms. C Shobha Anand, Deputy, Gen. Manager, Karvy Fintech Private Limited, at 1-800-3454-001 or evoting@karvy.com, or may write to Ms. C Shobha Anand at **Karvy Fintech Private Limited, (Unit : RattanIndia Power Limited), Karvy Selenium Tower B, Plot No. 31 -32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.**

For RattanIndia Power Limited
Sd/-
Gaurav Toshkani
Company Secretary

Place: New Delhi
Date: 07.02.2019

सेंट्रल बैंक ऑफ इंडिया
Central Bank of India

BRANCH OFFICE: 13-B, NETAJI SUBHASH MARG, DARYAGANJ, NEW DELHI

POSSESSION NOTICE (For Immovable Property)
Appendix -IV [See Rule - 8(1)]

Whereas, the undersigned being the Authorized Officer of the **CENTRAL BANK OF INDIA, Daryaganj, New Delhi Branch**, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated **12/09/2018**, calling upon the **Borrowers: M/s. Pacific Optical (Prop. Nazim Khan)**, to repay the amount mentioned in notice being **Rs.2,21,03,671/- (Rupees Two Crore Twenty One Lakh Three Thousand Six Hundred Seventy One Only)** within 60 days from the date of receipt of the said notice. The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said act read with rule 8 of the Security Interest (Enforcement) rules, 2002 on this day **04.02.2019**. The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of **Central Bank of India, Daryaganj, New Delhi Branch** for an amount of **Rs.2,21,03,671/- (Rupees Two Crore Twenty One Lakh Three Thousand Six Hundred Seventy One Only)** and interest thereon.

The Borrower's attention is invited to provisions of Sub-section (8) of Section (13) of the Act, in respect of time available to redeem the secured assets.

DESCRIPTION OF IMMOVABLE PROPERTY
Property No.1: Equitable Mortgage of all that part and parcel of Land in the name of Shri Nazim Khan S/o. Shri Kazim Khan, entire Second Floor without Roof Right of Property Bearing MPL No.508 (Old) & 1163 (New) Measuring 41.81 Sq.Mtrs. situated at Gali Jammu Wali, Punjabi Phatak, Ballimaran, Chandni Chowk, Delhi-110006 which is bounded as under:-
North: Other property **South:** 30 Ft. Wide Rasta
East: Property of Others **West:** Property of Others.

Property No.2: Equitable Mortgage of all that part and parcel of Land in the name of and Liyakat S/o. Baseer and Nathu Ram S/o. Sh. Phool Chand.
Agriculture Land measuring 0.2926 hectare i.e. 3500.00 Sq.Yds. (approx.) situated in Khata No.00632, Khasra No.521, Total Area 1.06070 hectare in the revenue estate of Village Loni, Pargana Loni, Tehsil & Distt.-Ghaziabad U.P. which is bounded as under:
North: Property of others **South:** 30 Ft. Wide Rasta
East: Property of others **West:** Property of others
PLACE: DELHI / GHAZIABAD
DATE: 04.02.2019
Authorised Officer,
Central Bank of India

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Extract of the Unaudited Financial Results for the period ended 31st Dec., 2018 (₹ IN LAKHS)

Sl. No.	PARTICULARS	Period Ended 31st Dec 2018 (Unaudited)	Period Ended 31st Dec 2017 (Unaudited)	Year Ended 31st March 2018 (Audited)
1.	Gross Written Premium	2,024,615	1,920,814	2,655,439
2.	Profit Before Tax	98,289	227,715	272,506
3.	Profit After Tax	85,031	186,496	220,092
4.	Solvency Ratio (times)	2.25	2.39	2.58
5.	Net Worth including Fair Value	38,58,174	40,92,242	38,30,055
6.	Investment Assets at Market Value	68,63,979	66,08,703	64,81,942

Note: The above is an extract of the detailed format of Nine months period ended Financial results filed with the stock exchanges under Regulation 33 and Regulation 52 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the quarter and nine months Financial results are available on the websites of Stock exchanges (www.bseindia.com and www.nseindia.com) and the Company (www.newindia.co.in)

For and on behalf of the Board of Directors
sd/-
Atul Sahai
Chairman-Cum-Managing Director
DIN07542308

Place: Mumbai
Date: 6th February 2019

24x7 - Toll free number 1800-209-1415

www.newindia.co.in

NEW INDIA ASSURANCE

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The New India Assurance Co. Ltd

Head Office: New India Assurance Building, 87, M. G. Road, Fort, Mumbai - 400 001 INDIA

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