

# Optical fibre makers impacted by Chinese anti-dumping duty

SURAJET DAS GUPTA  
New Delhi, 13 August



**China Telecom is the largest consumer of the product, constituting 25-30% of global fibre consumption**

Indian companies like Sterlite Technologies that are manufacturing optical fibre will be deprived access to 50 per cent of the global market: China

The reason is that the Chinese government on Thursday extended its anti-dumping duty on Indian manufacturers of single-mode optical fibre for five years. The duties range from 7.4 per cent to 30.6 per cent.

China constitutes 50 per cent of the global consumption of optical fibre, which has come down to 500 million km annually due to slowdown in demand and because of the pandemic.

China Telecom is the largest consumer of the product, constituting 25-30 per cent of global fibre consumption.

While the global capacity of fibre is 700-750 million km annually, about 500 million km is in China. Sources point out firms like Sterlite export to over 100 countries and 70 per cent of their fibre and cable is exported.

The move has to be seen in the context of growing tension between China and India. The government here has banned many leading Chinese apps, which include the popular Tik-

year in August, seeking anti-dumping duties on exports of optic fibre from China. A decision which could lead to imposing a provisional safeguard duty of 25 per cent on Chinese imports might be taken up in the next few weeks.

Indian players point out that Chinese imports, which were a reasonable 1 million km in 2017, went up to around 7 million km in 2018-19, raising alarm bells because they constituted one-third of the country's demand, which is 20-22 million km.

They allege that Chinese companies are selling it at rock bottom prices, currently \$3 a km.

"While the global market for optic fibre was stagnant, demand from the government and Jio made the Indian market look attractive for them," said a senior executive of an optic fibre major. Not only that, Chinese companies have set up units in Indonesia, with which India has a free-trade agreement, which is being used to export to India at zero duty.

Sterlite says it has not been able to export more than 100,000 km to China in the past five years. However, the move comes hard on the heels of firms like Sterlite and Birla Furukawa Fibre Optics complaining to the Directorate General of Trade Remedies last

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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges' websites viz [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The same is also available on the Company's website viz [www.greavescotton.com](http://www.greavescotton.com).

Tok. It has given hint that Chinese telecom gear makers like Huawei might not be allowed to participate in the 5G auction.

Yet Indian exports of optical fibre to China have been negligible because they have not been able to make a dent due to the high import duties.

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ADITI DIVEKAR

## AM Naik wants India Inc to take advantage of anti-China mood

Amid the ongoing Covid-19 pandemic and the unexpected challenges being faced by the country at its northern borders, A M Naik, group chairman at L&T on Thursday said it is time to strengthen the anti-China sentiment within India and a long-term strategy with a time-bound plan for implementation needs to be chalked out for the same.

At the 75th AGM of L&T, the company's first virtual meet, Naik told shareholders that the current scenario is an opportune time for the government and industry to act in unison. A strong

anti-China sentiment, not just in the country, but across globe can be a possible game changer for domestic industry, he said. To leverage these trends, India needs to move beyond knee-jerk responses, Naik added. While the country continues to battle the Covid-19 pandemic, L&T is hopeful that the second half of FY21 will signal better economic activity. The National Infrastructure Pipeline project formulated by the government is likely to lead to increased spends in critical areas, and L&T is poised to capitalise on these opportunities, he said.

ADITI DIVEKAR



### EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2020

Sr. No.	Particulars	Standalone		Consolidated		
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	Year Ended
		30.06.2020	30.06.2019	31.03.2020	30.06.2020	30.06.2019
1.	Total Income from Operations	149.25	484.26	1,840.95	158.23	499.56
2.	Net Profit / (Loss) for the period (before tax & exceptional items)	(33.53)	55.80	191.96	(40.80)	50.65
3.	Net Profit / (Loss) for the period before tax (after exceptional items)	(33.53)	55.80	196.67	(40.80)	50.65
4.	Net Profit / (Loss) for the period after tax (after exceptional items)	(24.20)	38.17	147.51	(30.86)	34.50
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(23.87)	37.42	148.95	(30.53)	33.75
6.	Equity Share Capital	46.24	48.84	46.24	46.24	46.24
7.	Other Equity					
8.	Earning Per Share (₹) - Basic / Diluted	(1.05)	1.56	6.16	(1.33)	1.46
						5.40

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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges' websites viz [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The same is also available on the Company's website viz [www.greavescotton.com](http://www.greavescotton.com).

For GREAVES COTTON LIMITED  
Sd/-  
(NAGESH BASAVANHALI)  
MANAGING DIRECTOR & CEO

Place : Bengaluru  
Date : 13<sup>th</sup> August 2020

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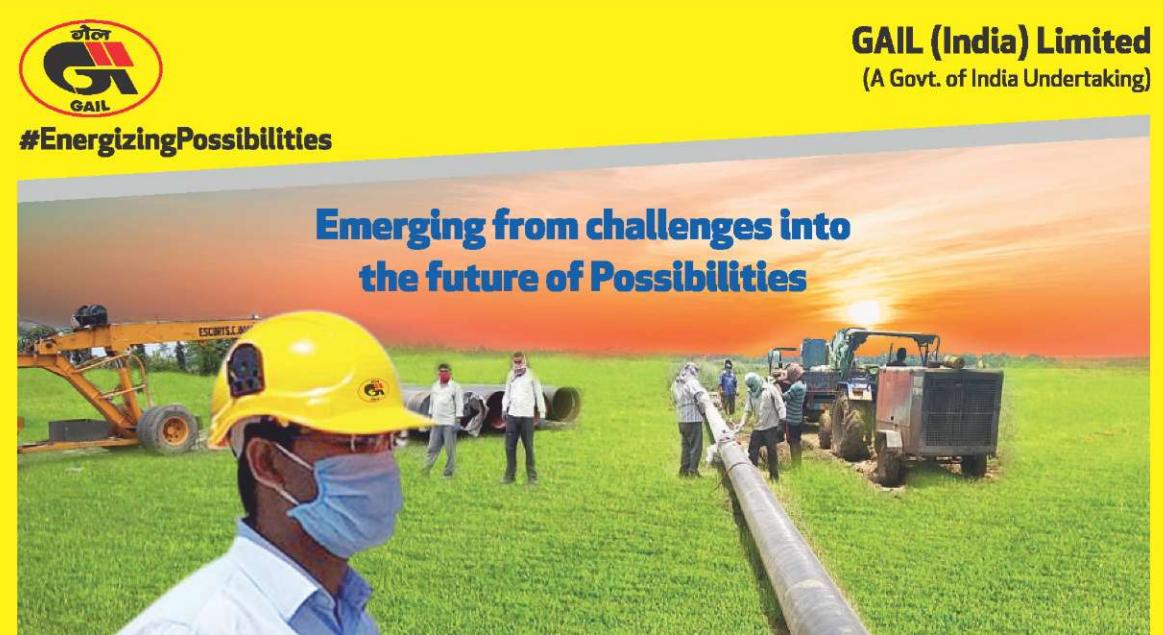
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**GAIL (India) Limited**  
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### EXTRACT FROM THE UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2020

(₹ in Crore Except EPS)

Sr. No.	Particulars	Standalone		Consolidated		
		Quarter Ended	Financial Year Ended	Quarter Ended	Financial Year Ended	Financial Year Ended
		30.06.2020	30.06.2019	31.03.2020	30.06.2020	30.06.2019
1.	Total Income from operations	12,087.46	18,311.46	71,876.35	12,180.62	18,481.56
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	356.19	1,980.52	7,841.73	728.74	2,307.46
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	356.19	1,980.52	7,943.36	728.74	2,307.46
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	255.51	1,287.53	6,620.63	642.97	1,503.67
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	684.52	1,416.32	3,820.67	1,055.24	1,715.32
6.	Paid up Equity Share Capital (Face value of ₹10 each)	4,510.14	2,255.07	4,510.14	4,510.14	4,510.14
7.	Reserves excluding Revaluation Reserves as per Balance Sheet			37,433.66		42,638.50
8.	Earnings per share (Face Value of ₹10 each)	0.57	2.85	14.68	1.45	3.33
	a) Basic	0.57	2.85	14.68	1.45	20.89
	b) Diluted (EPS for the Quarter not annualised)	0.57	2.85	14.68	1.45	3.33
						20.89

Notes:-

- The above is an extract of the detailed format of financial results for the quarter ended 30<sup>th</sup> June 2020 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchanges website ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)) and Company's website ([www.gailonline.com](http://www.gailonline.com)).
- The above results are in accordance with the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- Earnings per share for the quarter ended 30<sup>th</sup> June 2019 has been restated as per Ind AS 33 on account of issue of bonus equity shares on 12<sup>th</sup> July 2019 in the ratio of one equity share for every one equity share held.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

On behalf of the Board of Directors

Sd/-  
(A K Tiwari)  
Director (Finance)  
DIN: 07654612

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