

## May auto sales...



Volumes at Hyundai Motor, Mahindra & Mahindra, and Toyota Kirloskar dropped by 84, 81 and 86 per cent, respectively, during the month over the year-ago period, the companies said.

Veejay Nakra, chief executive (automotive division), M&M, said: "Our performance during May has been muted, due to the challenges the industry is facing."

M&M has opened 70 per cent of its dealerships. Nakra said the company was seeing initial traction for its commercial vehicles and SUV brands such as the Bolero and Scorpio. Mahindra is hopeful that as the country unlocks, demand will go up in the coming months. Companies are still having problems in ramping up production to normal levels.

"It will take time to understand whether demand is ahead of supplies or it's the other way round. In two months, we will have a reasonable idea what the year looks like," said Bhargava. Maruti resumed operations at its Manesar and Gurugram facilities on May 12 and 18, respectively. Production at Suzuki Motor Gujarat resumed on May 25.

former on Monday, rising 3.2 per cent against the 2.7 per cent gain in Sensex.

"With the lockdown easing and gradual restoration of normalcy across the value chain, supply side constraints are being resolved gradually. The street is hopeful that demand too will catch up soon," said Mahantesh Sabarad, head of retail research, SBICAP Securities.

Analysts say the road to recovery will be long and tough. "Despite the pent-up demand, which had started building up from mid-March, retail sales at all companies remained muted during the month," said Mitul Shah, vice-president (research) at Reliance Securities. Buyers are not forthcoming in purchasing new vehicles amid poor economic conditions and uncertainties ahead. He expects sales to rebound in the second half. Hetal Gandhi, director, CRISIL Research, expects job loss and payout fears dampening consumer sentiment. "Automobile sales are running out of steam as urban income sentiment wilts under the pandemic."

## Medium units'...

The Cabinet approved provisioning of ₹20,000 crore as subordinate debt to provide equity support to almost 200,000 stressed MSMEs and proposed equity infusion of ₹50,000 crore for units through a Fund of Funds, as part of the roadmap to implement the package announced for the sector.

The equity infusion is likely to help

Ratings chief economist Madan Sabnavis said announcing MSP is one thing and ensuring that maximum farmers benefit from it is completely different. "Unless there is large scale government procurement in most crops at MSP, these don't make much of a difference," he said.

Announcing the extension of the deadline for interest-subvention, Tomar said ₹28,000 crore was spent on the scheme last year. Farmers are given 2 per cent interest subvention after which loans to them draw 7 per cent interest rate. Those who pay their dues on time are given 3 per cent further subvention after which the interest rate comes down to 3 per cent.

Tomar said Kisan Credit Card covers about 66.5 million farmers. About 25-30 million farmers who were still left out are being brought under the scheme, he said. Almost ₹4 trillion is disbursed to farmers under the scheme, he said, adding that once all farmers are covered, ₹2 trillion more will go to the farming community.

## Tech titans...

"Today on US Google & YouTube homepages we share our support for racial equality in solidarity with the black community and in memory of George Floyd, Breonna Taylor, Ahmaud Arbery & others who don't have a voice," Pichai tweeted. "For those feeling grief, anger, sadness & fear, you are not alone," Pichai said, sharing a screenshot of the Google search home page which said "we stand in support of racial equality,

Wednesday, the 24 June, 2020 through Video Conference mode (VC) to consider and take on record the Audited Financial Results for the Financial ended 31 March, 2020.

The information will be made available on the website of the Company [www.esabindia.com](http://www.esabindia.com) and the Stock Exchange website's BSE Limited [www.bseindia.com](http://www.bseindia.com) and The National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com).

By order of the Board  
S. Venkatakrishnan  
Company Secretary

### EIH Associated Hotels Limited

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**NOTICE** pursuant to Regulations 29 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby given that a meeting of the Board of Directors of the Company has been convened on Monday, 8th June 2020 to inter alia, consider, approve and take on record the Audited Financial Results for the Quarter/Financial Year ended 31st March 2020 and to recommend dividend, if any.

The Notice is posted on the website of the Company at [www.eihassociatedhotels.in](http://www.eihassociatedhotels.in) and is also available on the websites of the stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

EIH Associated Hotels Limited  
Sd/-  
Indrani Ray  
Company Secretary  
1st June 2020