

Exporters voice concerns

The unrest in Bangladesh is resonating deeply within the Indian business community. Shares of Marico fell by 6.5 per cent, closing at ₹628 apiece as investors fretted over the impact on the company's international business portfolio. Sources close to Marico said that the company is closely monitoring the situation.

A spokesperson for Dabur emphasised that while the company was closely monitoring the developments in Bangladesh, the country represents less than 1 per cent of Dabur's consolidated revenue and under 0.5 per cent of its consolidated net profit.

Adani Power, which supplies 1,495 Mw of electricity from its Godda, Jharkhand plant to Bangladesh, reported that its operations remain uninterrupted. A spokesperson said: "Adani Power has a power purchase agreement with the Bangladesh Power Development Board (BPDB) to meet their power requirements. According to the sched-



People gather in front of the Awami League's central office after the prime minister's resignation, in Dhaka on Tuesday PHOTO: PTI

ule (provided by BPDB), Adani Power continues to supply power to the Bangladesh power utility without any disruption. Going forward, we will remain guided to the BPDB's schedule and the provisions of the PPA between the two utilities." The receivables for the electricity supplied are secured by a sovereign guarantee from the Bangladeshi government, as noted in the company's annual

report. In the two-wheeler sector, Hero MotoCorp and TVS Motor have assembly plants in Bangladesh in partnership with local firms. Telecom major Bharti Airtel, holding a 28 per cent stake in Robi Axiata, a local wireless telephony firm, is another key player keeping a close eye on the developments.

Exporters have voiced concerns that the ongoing political instability could exacerbate the

situation and further impact engineering exports to Bangladesh. Said Arun Kumar Garodia, chairman, Engineering Export Promotion Council India: "As one of the top destinations for Indian engineering products and our largest trading partner in South Asia, stability in Bangladesh is crucial for maintaining and expanding trade relations."

The total value of engineering goods exported to Bangladesh in the June 2024 quarter was \$542.1 million, marking an 8.2 per cent decline from \$590.4 million in the same period last year. Bangladesh has recently witnessed a fall in imports of industrial raw materials and capital machinery. The decreased demand for consumer goods has negatively impacted factory production levels and exacerbated supply chain disruptions.

Inputs from Dev Chatterjee, Sharleen D'Souza, and Amritha Pillai