with an initial corpus of ₹500 crore and managed by a separate company. "RIDF will do debt financing for renewable projects that are commissioned and operational for one year," Pawan Singh, managing director and chief executive of PFS, lower in RIDF compared to rates at which PFS usually raises money. At present, 62 per cent of PFS' portfolio comprises renewable energy projects, while its exposure to the conventional power sector will come down to 5 per cent by the per cent of our portfolio, which we aim to bring down to 9 per cent this fiscal. Two of the stressed assets, Prayagraj and SKS Energy, will get resolved," said Singh.

PFS separately raised a loan of ₹1,000 crore from SBI for a 10-year tenure, the last few years, diversified its portfolio.

It has close to eight hybrid annuity model road projects, and is looking to finance sewage treatment plants and the Ganga cleaning initiative. It also plans to finance electric vehicle infrastructure.

Tech leaders for making humans responsible for AI behaviour

ROMITA MAJUMDAR
Mumbai, 21 February

Global tech leaders have cautioned industries of the inherent bias in the data used for artificial intelligence (AI) and ML (machine learning) algorithms, with some of them stressing the need to make humans accountable for AI behaviour to ensure responsible use of technology.

Speaking at the Nasscom Technology & Leadership Forum, Paul Daugherty, chief technology and innovation officer at Accenture, said: "Responsible AI makes humans accountable for the proper functioning of the AI system. Fairness is an issue in AI and some people do say that AI is discriminatory or biased. The way humans use data and algorithms is what creates bias, and therefore, there is a need to make humans accountable for AI behaviour". It is the responsibility of humans to learn and understand when to apply specific AI techniques to prevent inherent bias from data from creeping in, he said. With the data, internet and smartphone boom in India, organisations across the board are introducing AI-led frontend or backend interfaces to cater to their business needs. This has also sparked concerns that not all AI implementers are entirely aware of the risks involved in having a blind faith in the AI results.

Last week, global technology research Gartner said that similar to humans, AI is intrinsically biased in one way or the other. "Today, there is no way to completely banish bias. However, we have to try to reduce it to a minimum," said Alexander Linden, vice president – Research at Gartner.

More on business-standard.com

MAHINDRA CIE AUTOMOTIVE LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2018.

₹ In Million

PARTICULARS	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	Dec 31, 2018 (Refer Note 2)	Sept 30, 2018 Unaudited	Dec 31, 2017 (Refer Note 2)	Dec 31, 2018 Audited	Dec 31, 2017 Audited	Dec 31, 2018 Audited	Dec 31, 2017 Audited
Continuing Operations							
Total Income from Operations	6,258.83	6,579.94	5,641.54	25,591.26	20,759.89	80,702.24	65,976.95
Net Profit for the period/ year (before Tax, Exceptional and / or Extraordinary items)	597.77	649.37	359.70	2,519.04	1,216.88	7,528.74	5,218.19
Net Profit/(Loss) for the period/ year before tax (after Exceptional and / or Extraordinary items)	(688.23)	649.37	290.73	1,233.04	1,147.91	7,528.74	5,149.22
Net Profit/(Loss) for the period/year after Tax (after Exceptional and / or Extraordinary items)	(894.82)	425.76	146.47	355.15	692.94	5,485.48	3,666.57
Discontinued Operations							
Loss for the period /year for discontinued Operations	-	-	-	-	-	(504.00)	(82.82)
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income(after tax)]	(902.48)	425.76	141.58	347.49	688.05	5,682.48	4,278.75
Equity Share Capital	3,788.01	3,786.00	3,783.67	3,788.01	3,783.67	3,788.01	3,783.67
Reserves (excluding Revaluation Reserve)	-	-	-	31,628.08	31,211.83	39,102.92	33,371.99
Earnings Per Share (before extraordinary items) (of 10/- each)							
Basic - Continuing Operations	(2.36)	1.12	0.39	0.94	1.83	14.49	9.70
Diluted - Continuing Operations	(2.36)	1.12	0.39	0.94	1.83	14.48	9.68
Earnings Per Share (after extraordinary items) (of 10/- each)							
Basic - Discontinued Operations	-	-	-	-	-	(1.33)	(0.22)
Diluted - Discontinued Operations	-	-	-	-	-	(1.33)	(0.22)

Note :

1. The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly/Annual Financial Results are available on the Company's website www.mahindracie.com and on the website of Stock Exchanges www.nseindia.com and www.bseindia.com.
2. The figures for the quarter ended December 31, 2018 and December 31, 2017 are the derived figures between the audited figures for the year ended December 31, 2018 and December 31, 2017 and published / reviewed figures of September 30, 2018 and September 30, 2017 respectively.

For & on behalf of the Board of Directors

Place : Mumbai
Date : February 20, 2019

Executive Director

Mahindra CIE

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CIN: L27100MH1999PLC121285

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₹ In Million

PARTICULARS	Standalone					Consolidated	
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For & on behalf of the Board of Directors

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