

Sensex reclaims 36K-mark in early trade ahead of key earnings

MUMBAI, JULY 10/- The benchmark domestic stock index advanced by over 200 points to reclaim the 36,000-mark in early trade today led by gains on IT, realty and capital goods counters, ahead of key quarterly results scheduled later in the day.

The 30-share index rose for the third straight day by gaining 203.87 points, or 0.57 per cent, at 36,138.59 in early trade. IT, realty, capital goods, oil and gas, metal, tech, auto, ITSI, power and banking stocks led the upward movement, by rising up to 1.16 per cent.

The gauge had gained 360.17 points in the previous session two sessions. The NSE Nifty also recaptured the 10,900 mark. The index was trading higher by 0.57 per cent, at 36,138.59 in early trade today.

amid institutional buying by domestic investors (DIIs) influenced market sentiment.

TCS shares rose 0.65 per cent to Rs 1,900, while IndusInd Bank fell 0.17 per cent to Rs 1,951.35. Meanwhile, DIIs bought shares worth a net of Rs 740.39 crore, while Foreign institutional investors (FIIs) sold shares worth a net of Rs 569.91 crore yesterday, provisional data showed.

Overseas, most Asian stocks rose amid optimism over the upcoming earnings season, that is expected to be sufficiently robust to overshadow a rise in trade tensions.

Hong Kong's Hang Seng rose 0.41 per cent, Japan's Nikkei gained 0.94 per cent, while China's Shanghai Composite index shed 0.06 per cent.

10,914.75. Support came from key stocks such as Yes Bank, RIL, Adani Ports, HDFC Bank, Bajaj Auto, SBI, Bharti Airtel, Tata Motors, Reliance Bank, Tata Steel, Infosys, Maruti, Tata Steel, NTPC, Coal India, L&T and HDFC, rising up to 1.72 per cent. Traders said widening of bets by investors ahead of Q1 numbers from IndusInd Bank and TCS,

Most tax professionals not ready for new taxation regime: Study

MUMBAI, JULY 10/- With the tax function evolving at a rapid pace over the last few years 78 per cent respondents believed they are not adequately prepared for the new avatar of taxation, according to a study.

"The tax function is evolving to keep pace with digital advances and helping firms in their compliance journey. Over 78 per cent respondents believe they are not adequately prepared for the new avatar of tax function and consider that there is a need for tax functions to better leverage people, process and technology to deal with the external environment and add value to business", the EY Tax Survey 2018 - Reimagining the tax function, said.

The EY Tax Survey 2018 - Reimagining the tax function, is based on views from the leading CFOs, tax leaders and senior executives across 15 sectors and industries in India including public and private organisations as well as global corporations.

The survey further revealed that for 44 per cent respondents felt that the ability to add value to business through insights is the biggest challenge, with timely involvement of tax in business decision-making and agility. Over 90 per cent of the respondents believed that core competencies of the professionals will move from tax and technical skills to process and technological skills over the next three years, it said.

In order to do this it is imperative for the organisations to hire the right mix of talent equally who can manage process and leverage technology to improve consistency, quality and efficiency, it added. This topic becomes even more relevant from an India perspective owing to the large scale tax reforms powered by technology (more specifically GST) that have been and continue to be undertaken by the government, it said.

"This survey highlights the increasing strategic importance of the tax function in light of the tax reforms we are currently experiencing. However, the challenges are multi-fold from the ability of tax as a function to show business value through insights to the evolving nature of the tax professional, organisations and leaders need to do a lot more in order for it to be seen as a truly strategic function," EY India partner and national leader, business tax research, in the survey said.

Additionally, she said, with the increasing demand for transparency across board, the tax function needs to not only be agile, but also invest in technologies and tools to keep pace with the fast pace business environment.

While access of high quality talent is vital, the evolving nature of tax function has necessitated organisations to revisit its tax in business decision-making and overall investments as well, it said.

About 89 per cent of the respondents believed that the increasing importance of ensuring transparency in business has resulted in increased demand for tax, it said. In fact 60 per cent of the respondents said their organisations are not investing enough time and money in technology to manage its reputational and tax risk profile, it added. (PTI)

TCS Q1 net profit jumps 23% to Rs 7,340 crore

MUMBAI, JULY 10/- The country's largest software exporter TCS today posted a 23.4 per cent rise in consolidated net profit to Rs 7,340 crore for the first quarter ended June 30, 2018.

The company had reported a net profit of Rs 5,945 crore in the same period previous fiscal, TCS said in a regulatory filing.

The Tata Group company - which accounts for a lion's share of the group's overall profit - saw its income from operations grow by 15.8 per cent to Rs 34,281 crore for the first three months of the current financial year, up from Rs 29,584 crore a year earlier.

"We are starting the new fiscal year on a strong note, with the growth engine firing on all cylinders. Our banking vertical recovered very nicely this quarter, while other industry verticals maintained their momentum," TCS CEO and MD Rajesh Gopinathan said in a statement.

Gopinathan exuded confidence that the company is poised "well for the future" given a good set of technological capabilities, a robust deal pipeline and accelerating digital demand. The company said it is seeing strong demand in areas like cloud transformation, cyber-security, data privacy, and automation.

Ramakrishnan CFO V said a disciplined execution, accelerating growth and currency support helped the company mitigate the impact of wage increases during the quarter.

"This strong start gives us greater confidence in our ability to get our operating margin on track over the range, while continuing to fund the digital investments that are differentiating us in the marketplace," Ramakrishnan said.

TCS declared an interim dividend of Rs 4 per equity share (of Re 1 each). The results came in after market hours. TCS shares closed 0.56 per cent lower on BSE on Tuesday to Rs 1,877 a piece.

TCS, which today flagged-off the Q1 earnings season for the IT pack, had recently announced a Rs 16,000-crore buyback offer entailing up to 7.61 crore shares or 1.99 per cent of the total paid-up equity share capital at Rs 2,100 a share. Last year too, TCS had undertaken a buyback offer of a similar size, announcing the March quarter results. TCS has also announced a 1:1 bonus share issue. (PTI)

STOCK QUOTATIONS

Company	LTP	Change	%Change	Company	LTP	Change	%Change
GAINERS							
KAYCEE	538.35	566.05	20.00	BMAL	7.59	-1.38	-18.80
VIKASWSP	1230.70	2.15	20.00	OTM	11.00	-2.50	-18.52
ELDDHGG	1537.20	222.10	20.00	SFBR	23.00	-2.50	-9.80
PROVOCG	42.70	0.70	20.00	ZENFINB	23.30	-2.50	-9.80
COGYN	174.70	12.45	20.00	SDL	32.40	-3.35	-9.37
ELECTHERM	70.15	28.35	19.99	ACTIVE	34.00	-3.50	-9.33
UJAS	10.70	1.95	19.99	AGIL	81.75	-8.00	-9.77
EVERESTO	103.55	17.15	19.89	RKDL	10.02	-1.00	-10.00
TITANUM	6.20	1.02	19.85	PFPL	1.38	-0.13	-8.61
MELTURL	5.90	0.95	19.87	AWANGOR	0.27	-0.08	-29.57
RAMASINGS	16.35	2.60	18.91	CHOKSILA	23.55	-2.15	-8.37
MIDNATHUR	89.00	14.00	18.97	SHAHFOOD	93.50	-8.00	-8.53
NIBL	3.50	0.40	18.04	KINDHARD	11.18	-0.82	-7.29
MIDHANI	149.90	22.30	17.48	ACME	14.60	-1.30	-8.18
ITDC	453.10	68.15	17.10	STARLIT	13.33	-1.17	-7.75
LAKPRE	3.00	0.40	16.67	TGPLPKPC	48.55	-3.05	-6.27
KENVI	15.00	2.00	15.38	VELHO	5.32	-0.42	-7.32
FRANK	111.00	14.70	15.19	REPNL	24.95	-1.90	-7.32
SPICEMOB	6.85	1.05	15.12	PCS	13.84	-1.05	-7.05
GARGWAPOLY	172.45	22.45	14.97	MWML	106.80	-9.00	-8.33
IT	73.95	8.95	13.77	KFBL	91.55	-6.00	-6.14
TANAA	44.00	5.30	13.70	FICASSUG	5.22	-0.33	-5.85
BIJULI	112.00	13.10	13.25	NAGPI	32.20	-2.00	-5.85
ASHMAYANS	29.00	3.50	12.91	SKYIND	35.75	-2.20	-5.80
SPSOL	37.65	4.10	12.22	INTFRASH	14.50	-0.80	-5.72
TRIDENT	61.25	6.50	11.92	HINDHARD	14.75	-0.80	-5.72
JFL	58.00	6.15	11.86	BVL	16.80	-1.00	-5.62
NTCHIND	33.60	3.50	11.63	RENTV	43.15	-2.50	-5.48
FXIND	34.00	3.50	11.62	VRATARA	44.50	-2.50	-5.32
SATSHPATP	14.72	1.49	11.26	TIRISAR	15.15	-0.85	-5.31
BHAGIL	332.80	32.90	10.97	KANAKSHELTD	22.70	-1.20	-5.20
KODKIND	42.00	4.00	10.53	SADHINI	112.95	-6.15	-5.16
PRITHVIECH	38.80	3.65	10.38	CARNATIN	22.20	-1.20	-5.13
WESOL	33.00	2.50	10.00	SANGHVI	43.00	-2.30	-5.08
KANGSHVFOR	195.00	18.00	10.29	ZWELCAST	367.95	-34.65	-5.00
ZODIACLOTH	189.90	14.75	10.23	POLYCHEM	307.80	-16.20	-5.00
WARDMINPOLY	162.10	14.65	10.27	SHANTAI	37.45	-3.55	-5.00
TIRUMALCHM	1624.10	146.50	10.02	NIRAVCOM	361.00	-19.00	-5.00
PSUNBKEES	330.05	30.05	10.02	SHASISAR	5.38	-0.22	-5.00
VISHALIL	9.82	0.92	10.04	SPECTRA	17.10	-0.90	-5.00
RODUM	123.20	12.30	10.00	DHANADACO	2.18	-0.22	-5.00
PAHALSHS	46.25	4.20	9.99	RENTV	11.78	-0.99	-8.00
WEBBLSOLAR	28.25	2.55	9.92	ECOM	4.47	-0.13	-5.00
SHASHALLOYS	28.25	2.55	9.92	PANCHSHEEL	75.95	-4.00	-5.00
INTERGREN	56.55	5.10	9.91	MANPASPAND	151.20	-7.95	-5.00
DLS	11.20	1.00	9.80	EUROMILLI	3.04	-0.16	-5.00
KAATHGRA	6.90	0.61	9.70	GREYCELLS	33.25	-1.75	-5.00
KALCOM	9.05	0.85	9.70	MARIS	58.05	-3.05	-4.99
KARYARYA	30.25	2.65	9.60	PARSHV	7.22	-0.38	-4.98
HPCOTIND	37.85	3.90	9.55	INDRENEW	17.20	-0.90	-4.97
PANDNIND	5.85	0.55	9.44	ZENTHEXP	19.10	-0.90	-4.96
PALRED	53.40	4.55	9.31	SCANDENT	13.21	-0.69	-4.96
BHARATPS	7367.45	617.80	9.15	EASUNREYRL	10.74	-0.56	-4.96
SPICELIS	1.60	0.15	9.14	DHANVARSHA	38.35	-2.00	-4.96
APOLLO	148.25	13.45	9.03	GISOLUTION	3.45	-0.18	-4.96
IDBI	53.20	4.40	8.92	ALPINSINDU	1.92	-0.10	-4.95
DOONKATL	23.50	2.05	8.77	SHASISAR	5.38	-0.28	-4.95
CRIBREVER	86.00	7.00	8.86	STARLOG	22.15	-1.15	-4.94
TINNARUR	50.45	4.10	8.85	LONGTE	14.25	-0.74	-4.94
KOTKIND	14.15	1.15	8.85	SHASISAR	5.38	-0.28	-4.94
LLOYDSEMI	15.20	1.23	8.80	NTDV	41.35	-2.15	-4.94
INDOTECH	159.90	12.90	8.78	KONARYS	16.40	-0.85	-4.93
FLANKIT	23.90	2.05	8.77	KUSHAL	51.05	-2.65	-4.93
JEMA	336.65	26.80	8.65	LANCER	69.40	-3.60	-4.93
AKSHEM	581.30	45.95	8.68	GOLDENTOBAC	41.55	-2.15	-4.92
VISASTEEL	9.82	0.75	8.58	MODERN	40.60	-2.10	-4.92
PUNJCOMMU	30.40	2.35	8.38	LUMATO	47.30	-2.45	-4.92
ASTAR	856.00	66.00	8.30	QUADRANT	0.58	-0.03	-4.92
TIMEX	3.55	0.26	8.16	JBFCIND	37.65	-1.95	-4.92
HOTSLIV	9.92	0.76	8.05	ALJANTSOY	36.80	-1.90	-4.91
KTKINDIND	9.00	0.69	8.00	SUPERSIND	7.74	-0.40	-4.91
ORIENTTELE	23.50	1.75	7.98	GOLKUNJA	13.55	-0.70	-4.91
DELTAMANG	59.45	4.45	8.09	JEXPO	2.71	-0.14	-4.91
OISL	2.44	0.18	7.98	TFL	5.03	-0.26	-4.91
GANVESSEC	47.20	3.45	7.89	LESHIND	6.97	-0.36	-4.91
VIVIDIND	52.85	3.85	7.86	PANJAKPOLY	27.10	-1.40	-4.91
SURYALAXMI	87.45	6.30	7.76	POCHIRAJU	2.91	-0.15	-4.90
ARTEMIS	42.45	3.05	7.74	FACT	5.06	-0.26	-4.89
BINNY	189.70	13.55	6.89	ALUNDEIND	42.80	-2.20	-4.89
MUKESHB	91.50	6.50	7.65	DHARFIN	4.90	-0.25	-4.85
COFINANCE	24.05	1.70	7.61	ALOKTEXT	4.90	-0.25	-4.85
JAYKAY	6.30	0.44	7.51	CREATIND	11.10	-0.55	-4.78
EXCELOROP	330.90	231.75	7.11	HARIAAPL	2.55	-0.13	-4.85
INNOVATORS	61.00	4.20	7.39	STARLOG	22.15	-1.15	-4.94
RUBFLA	67.80	4.65	7.38	SOULMVG	41.75	-0.75	-4.84
MAXINDIA	22.50	1.50	7.30	SHANTAI	37.45	-3.15	-4.84
STEELCO	4.75	0.32	7.22	SAREL	23.70	-1.20	-4.82
PREMCO	222.95	15.00	7.21	MIC	3.95	-0.18	-4.81
ASAL	10.00	0.75	7.16	DYNAMICP	11.78	-0.55	-4.81
ALPINEHO	22.10	1.80	7.11	GARWINSV	8.92	-0.45	-4.80
SAFARIND	699.65	46.35	7.09	VALAMIXE	46.65	-2.35	-4.80
THRUSUGAR	59.95	4.25	6.98	GALPACOMME	14.30	-0.70	-4.78
PHYTO	54.60	3.60	7.06	SPICY	10.00	-0.50	-4.76
PRICOLLT	73.95	4.85	7.02	OWBELE	16.00	-0.80	-4.76
FRAININD	82.50	5.25	6.98	NATHURAJ	40.00	-2.00	-4.76
DHAMPURSUG	88.40	5.75	6.96	SHBAJRG	19.00	-0.95	-4.76
ROHLD	169.05	11.00	6.96	JAMSHRI	23.00	-1.15	-4.76
PANKA-PYUS	18.90	1.30	6.87	SHBAJRG	19.00	-0.95	-4.76
VELJAN	1133.50	72.80	6.86	CROWNTOURS	12.65	-0.63	-4.74
ELDVR	1000.00	70.00	6.86	UNINDT	192.50	-8.50	-4.74
SIRA	143.95	9.15	6.79	RENTV	15.10	-0.70	-4.74
BANARISUG	100.00	10.30	6.77	GUFOIL	4.20	-0.21	-4.72
REFEX	12.88	0.81	6.71	RAMAVISION	15.25	-0.60	-4.71
DAKE	250.20	15.65	6.67	RENTV	15.10	-0.70	-4.71
KLBRENG-B	17.70	1.10	6.83	CRANEX	12.25	-0.75	-4.69
SIVSIL	562.25	34.85	6.61	LOTOSUCHO	32.80	-1.60	-4.68
PUNJABCHEM	42.85	2.95	6.93	RENTV	14.30	-0.70	-4.67
MEGH	95.85	5.90	6.66	FIVECORE	1.43	-0.07	-4.67
TRENT	341.45	20.95	6.47	SWITCHTE	1.00	-0.20	-4.67
GRANULOS	92.05	5.65	6.14				
GEQUITFSL	79.80	4.85	6.47				
PONNIPRODE	123.05	7.45	6.44				
KAKOTEM	947.20	61.40	6.40				
TANVI	58.50	3.50	6.36				
MAFANTD	234.00	14.00	6.38				
BALASORE	14.25						