

# TAX RULES FOR TECH GIANTS

## EU's divisive plan to tax Facebook, Amazon returns to spotlight

**BLOOMBERG**  
Brussels, November 5

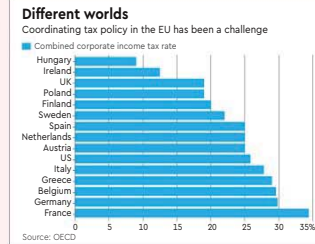
A SCRAP AMONG European Union countries over a proposed tax on tech giants is set to resume on Tuesday, when finance ministers try to strike a balance between luring business and addressing popular discontent about companies not paying their fair share.

Finance ministers meeting in Brussels will try to push forward a legislative proposal for a 3% levy on the European sales of companies with a global annual revenue of 750 million euros (\$857 million) or more, such as Facebook, Alphabet and Amazon. The tech industry has pushed back against the tax, saying it would chill investment.

Spearheaded by France, the plan has met resistance from countries such as Ireland and Sweden, which question the wisdom of the EU going it alone given the global nature of digital services. Complicating things further, the tax rules triggering the ire of President Donald Trump in the midst of a transatlantic trade spat, as most of the affected companies would be US-based.

The UK, often seen as a tech-friendly hub, last month announced plans to introduce its own tax on the largest Internet companies, with the goal of raising £400 million (\$521 million) a year. Countries from South Korea to Australia are also closing loopholes that allow companies to re-route profits to lower-tax jurisdictions.

The idea behind the proposed EU tax is to focus on where tech users are based, rather than where a company places its headquarters. The levy would apply on revenue from "targeted advertising" and "intermediation services", while the tax will be imposed on turnover, irrespective of profit or loss, and won't be connected to or "creditable" against existing corporate



taxes, according to confidential memos circulated among member states and seen by Bloomberg.

### Merkel: I can work well with any party

**GERMAN CHANCELLOR** Angela Merkel insisted on Monday that she can work well with any potential successor leader of her party, including a one-time rival seeking a comeback after a decade-long absence.

Merkel also stated that her centre-right Christian Democratic Union is committed to its troubled coalition with the centre-left Social Democrats. Merkel announced a week ago that she plans to give up the CDU leadership after 18 years but remain as Germany's chancellor.

There are three high-profile candidates to succeed her: CDU general secretary Annegret Kramp-Karrenbauer, who is the closest to Merkel's centrist approach; and two contenders who stand for a more conservative profile, former parliamentarian leader Friedrich Merz and Health Minister Jens Spahn. She said she is ready to continue in that job for the rest of the parliamentary term, which is supposed to last until 2021. —AP

# US citizenship question goes on trial

**BLOOMBERG**  
New York, November 5

A TRIAL OVER the Trump administration's use of a citizenship question on the next US census for the first time in 70 years gets under way on Monday in Manhattan, with dozens of states and cities arguing the move is a bald power grab.

The trial, starting the day before a momentous midterm election, could help rewrite the nation's political map for a decade. Census results are used to apportion seats in Congress and divvy up the Electoral College votes that pick the president. The data are also used to distribute hundreds of millions of dollars a year in federal aid to states and localities.

The administration has said it will show that it decided to add the question — "Is this person a citizen of the United States?" — to the 2020 census to improve enforcement of the Voting Rights Act. It says any changes to the once-a-decade survey are well within the constitutional authority of the Census Bureau, part of the Commerce Department. Commerce Secretary Wilbur Ross testified before Congress in March that he was acting in response to a justice department request.

Plaintiffs, led by New York Attorney General Barbara Underwood, intend to prove that the addition of the question goes back to the ousting of Donald Trump's presidency, when Kansas Secretary of State Kris Kobach and former

White House chief strategist Stephen Bannon, among others, weighed in with an anti-immigrant agenda.

The real goal, the plaintiffs say, is to dilute the political power of immigrants and noncitizens by discouraging them from participating in the census. Given the president's language and actions on immigrants, the idea is they may fear the data could be used by federal immigration agencies to target them or someone in their household, even if they are in the US legally.

## Embrace a Smart Fuel for a Smarter India

**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018**

₹ in crores

Particulars	Three months ended 30 September 2018	Preceding three months ended 30 June 2018	Corresponding three months ended 30 September 2017	Year to date figures for current period ended 30 September 2018	Year to date figures for previous period ended 30 September 2017	Year ended 31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	1,601.90	1,448.59	1,256.32	3,050.49	2,423.68	5,114.95
Net Profit for the period before tax*	290.32	273.47	261.18	563.79	512.11	1,032.49
Net Profit for the period after tax*	187.28	175.89	168.87	363.17	330.13	670.77
Total Comprehensive Income for the period	187.23	175.84	168.61	363.07	329.61	670.59
Equity share capital	140.00	140.00	140.00	140.00	140.00	140.00
Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						3,372.90
Earnings per share (of ₹2/- each) Basic and Diluted	2.68*	2.51*	2.41*	5.19*	4.72*	9.58

\* There was no exceptional / extraordinary item during the periods presented  
\* Not annualised

**NOTE:**

- The financial results of Indraprastha Gas Limited ("IGL" or the "Company") for the quarter and six months ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5<sup>th</sup> November 2018. The Statutory auditors of the Company have carried out a Limited Review of the aforesaid results.
- The above is an extract of the detailed format of Quarterly Half year Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Half year Financial Results are available on the Stock Exchanges websites ([www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.ignonline.net](http://www.ignonline.net)).

For and on behalf of the Board of Directors  
Sd/-  
E. S. Ranganathan  
Managing Director

Date : 5<sup>th</sup> November 2018

**INDRAPRASTHA GAS LIMITED**  
(A Joint Venture of GAIL (India) Ltd., BPLCL & Govt. of NCT of Delhi)  
CIN No. L23201DL1998PL097614  
IGL Bhawan, Plot No. 4, Community Centre, R.K. Puram, Sector-9, New Delhi-110022.  
Phone No. 011-46074607; Fax No. 011-26117893; E-mail: Investors@igl.co.in | [www.ignonline.net](http://www.ignonline.net)

**K M SUGAR MILLS LIMITED**  
Regd. Office: 11-Moti Bhan, Collector Ghat, Kanpur-208001 (U.P.)  
Corp. Office: 76-Eldon Green, Gormi Nagar, Lucknow-226010 (U.P.)  
CIN No. : L15421UP1971PLD003492, Mail id: -kmsugar@gmail.com, [corporate@kmsugar.com](mailto:corporate@kmsugar.com)  
Phone: Regd Office: 0522-1019792, Corp. Office: 0522-4079561

**NOTICE FOR BOARD MEETING**

Notice is hereby given that pursuant to Regulation 29, 33 and Regulation 47 of SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015, a meeting of the Board of Directors of the Company will be held on Wednesday, the 14<sup>th</sup> day of November, 2018 at 12:00 hrs (noon) at its office at 76-Eldon Green, Gormi Nagar, Lucknow, Uttar Pradesh-226010 inter-alia to consider and approve the Unaudited Financial Results of the Company for the quarter 30th September, 2018.

Further, pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 Trading Window shall remain closed for the Directors, Promoters, Officers and designated employees of the Company from 7th November, 2018 to 16th November, 2018 for dealing in the securities of the Company.

The said notice may be accessed on the Company's website at [www.kmsugar.com](http://www.kmsugar.com) and also on Stock Exchanges website at [www.bseindia.com](http://www.bseindia.com) and on the Company's website viz. [www.kmsugar.com](http://www.kmsugar.com) including Unaudited quarterly financial results after approval by the Board.

By order of the Board  
For K. M. Sugar Mills Ltd.  
Rajeev Kumar  
Company Secretary & Compliance Officer

Place: Lucknow  
Date: 05.11.2018

**SpiceJet Limited**  
CIN: L51909DL1984PLC288239  
Regd. Office: Indira Gandhi International Airport, Terminal 1D, New Delhi-110 037  
Website: [www.spicejet.com](http://www.spicejet.com); email: [investors@spicejet.com](mailto:investors@spicejet.com); T: +91 124 3913939; F: +91 124 3913844

**NOTICE**

Notice is hereby given pursuant to Regulation 47(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company will be held on Wednesday, the 14<sup>th</sup> day of November, 2018 to consider and approve, inter-alia, the unaudited financial results of the Company for the second quarter ended September 30, 2018.

The notice to the stock exchange communicating the above is available on the website of the stock exchange where the shares of the Company are listed viz. [www.bseindia.com](http://www.bseindia.com) and on the Company's website viz. [www.spicejet.com](http://www.spicejet.com).

For SpiceJet Limited  
Sd/-  
Date : November 5, 2018  
Place : Gurgaon

Chandan Sand Sr. VP (Legal) & Company Secretary

**EVEREADY INDUSTRIES INDIA LTD.**  
Regd. Office : 1, Model Town, Kolkata - 700017  
CIN: L19420WB1934PLC079992; Tel: 91-33-2269359; Fax: 91-33-2484873; Email: [investorrelation@eveready.com](mailto:investorrelation@eveready.com); Website: [www.evereadyindia.com](http://www.evereadyindia.com)

**EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018**

(₹ In Lakhs, except per share data)

Sl. No.	Particulars	3 months ended (30/09/2018)	6 months ended (30/09/2018)	Corresponding 3 months ended in the previous year (30/09/2017)
		Unaudited	Unaudited	Unaudited
1.	Total Income from Operations	39,274.49	77,979.54	41,105.70
2.	Net Profit for the period before Tax*	3,206.44	5,565.95	4,812.25
3.	Net Profit for the period after tax*	2,486.12	4,301.33	3,635.42
4.	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	2,506.18	4,291.52	3,599.05
5.	Paid up Equity Share Capital (Face Value : ₹5/- per share)	3,634.36	3,634.36	3,634.36
6.	Earnings Per Share (Basic & Diluted) of ₹5/- each (not annualised)			
(a)	Basic	3.39	5.92	5.00
(b)	Diluted	3.39	5.92	5.00

\* There were no Exceptional and/or Extraordinary items during the quarter and six months ended 30th September, 2018.

**NOTE:**

The above is an extract of the detailed format of the Statement of the Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Statement of the Quarterly Unaudited Financial Results are available on the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.cse-india.com](http://www.cse-india.com) respectively and on the Company's website at [www.evereadyindia.com](http://www.evereadyindia.com).

EVEREADY INDUSTRIES INDIA LTD.  
Kolkata  
November 05, 2018

Sudhanyo Saha  
Director

**POWERGRID**  
EMPOWERING GROWTH  
ILLUMINATING THE NATION

Extract of the Statement of Standalone Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2018

S. No.	Particulars	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1.	Revenue from operations	6263.05	6127.10	7252.94	16410.13	14434.19	25752.45
2.	Profit before tax (including Regulatory Deferral Account Balances)	2920.52	2845.81	2693.36	5772.33	5278.17	10476.85
3.	Profit after tax for the period (before Regulatory Deferral Account Balances)	1904.55	2031.17	2059.95	3935.72	4042.84	8031.73
4.	Profit for the Period after tax	2309.49	2240.54	2141.04	4550.03	4193.45	8238.96
5.	Total Comprehensive Income comprising Net Profit after Tax and Other Comprehensive Income	2303.76	2231.93	2172.70	4535.69	4228.97	8252.68
6.	Paid up Equity Share Capital (face value of share : ₹10/- each)	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59
7.	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet				15957.79	46694.75	49183.37
8.	Net Worth				57189.38	51926.34	54414.96
9.	Paid up Debt Capital				139504.60	125521.94	130212.98
10.	Bonds Redemption Reserve				9328.77	8636.15	9158.59
11.	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each); Basic and Diluted (₹)	4.42	4.28	4.10	8.70	8.02	15.75
12.	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each); Basic and Diluted (₹)	3.64	3.88	3.94	7.52	7.13	15.35
13.	Debt Equity Ratio				71:29	71:29	71:29
14.	Debt Service Coverage Ratio (DSCR)				1.70	2.00	1.97
15.	Interest Service Coverage Ratio (ISCR)				3.54	3.69	3.61

**Notes:**

- The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Annual Financial Results is available on the Investor Relations section of our website <http://www.powergridindia.com> and under Corporate Section of BSE Limited & National Stock Exchange of India Limited at <http://www.bseindia.com> and <http://www.nseindia.com>.
- (a) In exercise of powers u/s 178 of the Electricity Act, 2003, Central Electricity Regulatory Commission (CERC) has notified 'CERC (Terms and Conditions of Tariff) Regulations, 2014' w.e.f order dated 21<sup>st</sup> February, 2014 for the determination of transmission tariff for the block period 2014-19.
- (b) The company has recognised Transmission Income during the year as per the following:
  - ₹ 7104.34 crore for the quarter (corresponding previous quarter ₹ 5770.69 crore) and ₹ 13133.99 crore for the half year (corresponding previous half year ₹ 11309.54 crore) as per final tariff orders issued by CERC.
  - ₹ 842.14 crore for the quarter (corresponding previous quarter ₹ 1179.88 crore) and ₹ 2594.14 crore for the half year (corresponding previous half year ₹ 2458.60 crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations.
  - Consequent to the final orders issued by the CERC, transmission income includes ₹ 872 crore (increase) for the quarter (corresponding previous quarter ₹ 16.11 crore (increase)) & ₹ 4166 crore (increase) for the half year ended 30<sup>th</sup> September, 2018 (corresponding previous half year ₹ 15.11 crore (increase)).
- Pending revenue in respect of non-executives w.e.f. 01<sup>st</sup> January, 2017, a provision of ₹ 4472 crore (net of amount transferred to Expenditure during Construction) for the quarter (corresponding previous quarter ₹ 1.60 crore) and ₹ 8738 crore (net of amount transferred to Expenditure during Construction) for the half year ended 30<sup>th</sup> September, 2018 (corresponding previous half year ₹ 32.33 crore) has been made.
- The Company, in its 29<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> September, 2018, has declared and paid final dividend of ₹ 2.80 per share (face value of ₹ 10/- each) during the current quarter in addition to interim dividend of ₹ 2.45 per share paid earlier, totalling ₹ 5.25 per share for the financial year 2017-18.
- Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
- The above statement of financial results has been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 05<sup>th</sup> November, 2018.
- As required under regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter and half year ended 30<sup>th</sup> September, 2018.

For and on behalf of  
POWER GRID CORPORATION OF INDIA LTD.  
Sd/-  
(E. S. Jha)  
Chairman & Managing Director

Place: New Delhi  
Date: 05<sup>th</sup> November, 2018

**POWER GRID CORPORATION OF INDIA LTD.**  
(A Government of India Enterprise)  
Regd. Office : B-9, Quab Institutional Area, Kalwaria Sarani, New Delhi-110016  
Corp. Office : 'Saudamini', Plot No. 2, Sector 29, Gurgaon (Haryana)-120001  
CIN : L40101DL1989GO003121 - A 'MAHARATNA' Company

Important Notice: Members are requested to Register/Update their E-mail ID with Company/Depository participants/Registrar & Transfer Agent (Karvy) which will be used for sending official documents through e-mail facility.

Visit us at  
[www.powergridindia.com](http://www.powergridindia.com)