

MIXED
MARKET
SIGNALS

NIFTY FELL IN POST-BUDGET TRADE
BUT SOME STOCKS WERE UP.
EY ANALYSES THEIR PERFORMANCE

UPDOWNNO CHANGESTOCK PRICE IN ₹

*OVER PREVIOUS CLOSE

ACC

OPEN	CLOSE	% CHANGE*
1,189.0	1,193.9	0.25

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Excise exemption on ready mix concrete manufactured at site

ADANI PORTS

OPEN	CLOSE	% CHANGE*
201.0	196.7	-1.70

No profit-linked deduction arising from the development of SEZ units for the activities starting on or after April 1, 2017

Service tax exemption on construction of ports restored

AXIS BANK

OPEN	CLOSE	% CHANGE*
387.0	375.8	-2.74

Share price on NSE in ₹

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Krishi Kalyan Cess introduced at 0.5%

AMBUJA CEMENTS

OPEN	CLOSE	% CHANGE*
190.0	188.0	-0.56

Excise exemption on ready mix concrete manufactured at site

ASIAN PAINTS

OPEN	CLOSE	% CHANGE*
864.1	846.1	-1.91

Place of effective management-based residence test deferred by a year

Weighted tax deductions to be phased out

BAJAJ AUTO

OPEN	CLOSE	% CHANGE*
2,240.0	2,201.2	-1.65

Concessional taxation regime on income from patents developed and registered in India introduced

Benefit of reduced duty continued on import/manufacture of specified parts of electric and hybrid vehicles

Duty rate reduced on import/manufacture of engine of hybrid electric vehicles

BANK OF BARODA

OPEN	CLOSE	% CHANGE*
133.3	131.9	-0.64

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

BHARAT HEAVY ELECTRICALS

OPEN	CLOSE	% CHANGE*
95.8	90.9	-4.47

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Customs duty increase on import of capital goods

BHARAT PETROLEUM CORP

OPEN	CLOSE	% CHANGE*
761.1	769.3	0.60

Increase in excise duty on aviation turbine fuel to 14% from 8%

BOSCH

OPEN	CLOSE	% CHANGE*
16,730.0	16,736.5	0.15

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

CAIRN INDIA

OPEN	CLOSE	% CHANGE*
124.4	118.0	-4.73

Import duty exemption on goods required for exploration and production of hydrocarbon activities undertaken under petroleum exploration licences

Reduction in rate of oil industries development cess, on domestically produced crude oil

CIPLA

OPEN	CLOSE	% CHANGE*
528.0	514.2	-1.88

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 a month

Weighted deductions to be phased out

Country by country reporting mandated for an international group having Indian parent

BHARTI AIRTEL

OPEN	CLOSE	% CHANGE*
317.0	315.5	-0.77

Share price on NSE in ₹

Assignment/transfer of spectrum clarified to be a service and liable to service tax

Payment made for purchase of spectrum to be allowed as deduction in equal instalments over the period of right to use spectrum

Reduction in withholding tax rate to 5% on commission payments

DR. REDDY'S LABORATORIES

OPEN	CLOSE	% CHANGE*
2,980.6	3,036.3	1.41

Concessional taxation regime introduced on income from patents developed and registered in India

GAIL INDIA

OPEN	CLOSE	% CHANGE*
304.1	305.2	0.35

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

GRASIM INDUSTRIES

OPEN	CLOSE	% CHANGE*
3,310.0	3,327.7	0.82

Excise duty reimposed on manufacture of branded readymade garments

HCL TECHNOLOGIES

OPEN	CLOSE	% CHANGE*
822.0	813.3	-1.38

Concessional taxation regime introduced on income from patents developed and registered in India

HDFC BANK

OPEN	CLOSE	% CHANGE*
961.1	971.9	1.13

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

HERO MOTOCORP

OPEN	CLOSE	% CHANGE*
2,546.0	2,499.9	-2.17

Benefit of reduced duty continued on import/manufacture of specified parts of electric and hybrid vehicles

Duty rate reduced on import/manufacture of engine of hybrid electric vehicle

HINDALCO INDUSTRIES

OPEN	CLOSE	% CHANGE*
70.2	68.8	-1.01

Increase in customs duty on import of aluminium products and zinc alloys

HINDUSTAN UNILEVER

OPEN	CLOSE	% CHANGE*
851.0	830.4	-2.29

Excise duty increased on specified mineral water

100% FDI will allowed through FIPB route in marketing of food products produced and manufactured in India

HDFC

OPEN	CLOSE	% CHANGE*
1,056.0	1,060.3	0.63

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

ICICI BANK

OPEN	CLOSE	% CHANGE*
184.8	190.1	2.84

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

IDEA CELLULAR

OPEN	CLOSE	% CHANGE*
105.0	104.3	-1.28

Assignment/transfer of spectrum clarified to be a service and liable to service tax

Payment made for purchase of spectrum to be allowed as deduction in equal instalments over the period of right to use spectrum

Reduction in withholding tax rate to 5% on commission payments

INDUSIND BANK

OPEN	CLOSE	% CHANGE*
817.5	830.0	1.67

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

ITC

OPEN	CLOSE	% CHANGE*
290.0	295.7	1.62

Excise duty increased on cigarettes and specified mineral water

KOTAK MAHINDRA BANK

OPEN	CLOSE	% CHANGE*
615.0	630.4	2.38

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

LARSEN & TOUBRO

OPEN	CLOSE	% CHANGE*
615.0	630.4	2.38

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

OPEN	CLOSE	% CHANGE*
1,114.0	1,076.0	-3.12

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT

Service tax benefit for low cost housing, airport, port

Customs exemption on equipment for road construction withdrawn

LUPIN

OPEN	CLOSE	% CHANGE*
1,742.8	1,754.6	1.61

Concessional taxation regime introduced on income from patents developed and registered in India

MAHINDRA & MAHINDRA

OPEN	CLOSE	% CHANGE*
1,224.2	1,228.1	-0.16

Benefit of reduced duty continued on import/manufacture of specified parts of electric and hybrid vehicles

Levy of infrastructure cess on cars, SUVs and diesel vehicles

NTPC

OPEN	CLOSE	% CHANGE*
121.9	119.5	-1.69

Increase in clean environment cess on coal

Increase in customs duty on import of glass required for manufacture of solar cells/panels/modules

OIL & NATURAL GAS CORP

OPEN	CLOSE	% CHANGE*
217.3	194.1	-10.16

Import duty exemption on goods required for exploration and production of hydrocarbon activities undertaken under petroleum exploration licences

Reduction in rate of oil industries development cess, on domestically produced crude oil

COAL INDIA

OPEN	CLOSE	% CHANGE*
317.0	311.0	-0.14

Share price on NSE in ₹

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Increase in clean environment cess on coal

THE NEW LISTINGS

Impact of Budget 2016-17 on 10 key stocks outside the Nifty

ALKEM LAB

OPEN	CLOSE	% CHANGE
1,279.80	1,264.65	-1.16

Concessional taxation regime introduced on income from patents developed and registered in India

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

COFFEE DAY

OPEN	CLOSE	% CHANGE
225.20	222.05	-1.35

Excise duty increased on specified mineral water

Commitment to implement GAAR from April 2017

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee

DR LAL PATHLABS

OPEN	CLOSE	% CHANGE
834.00	826.70	-0.22

Concessional taxation regime introduced on income from patents developed and registered in India

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 a month

FOURTH DIMENSION SOLUTIONS

OPEN	CLOSE	% CHANGE
70.10	70.10	0.00

Highest rate of depreciation restricted to 40% with effect from April 1, 2017

Non-levy of service tax on software recorded on media sold on RSP basis

Krishi Kalyan Cess introduced at 0.5%

INTERGLOBE AVIATION

OPEN	CLOSE	% CHANGE
850.05	812.25	-2.53

Increase in excise duty on aviation turbine fuel from 14% from 8%

Increase of service tax rate by 0.5%

Nil rate of excise duty on tools/tool kits procured by MROs for maintenance, repair, and overhauling of aircraft

NARAYANA HRUDAYALAYA

OPEN	CLOSE	% CHANGE
284.00	279.90	-1.60

Concessional taxation regime introduced on income from patents developed and registered in India

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee

INFOSYS

OPEN


CLOSE

% CHANGE*

1,129.5

1,084.1

-3.31



Share price on NSE in ₹

1,121.15

1,084.05

Feb 26

Close

Feb 29

Place of effective management based residence test for foreign companies deferred by a year

Concessional taxation regime introduced on income from patents developed and registered in India

Sunset clause introduced for SEZ unit with effect from April 2020

POWER GRID CORP OF INDIA

OPEN

CLOSE

% CHANGE*

134.4

130.1

-2.69

Initial additional depreciation at 20% for new plant & machinery acquired by power sector

Increase of service tax rate by 0.5%

PUNJAB NATIONAL BANK

OPEN

CLOSE

% CHANGE*

73.1

71.0

-2.07

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

RELIANCE INDUSTRIES

OPEN

CLOSE

% CHANGE*

951.3

966.7

1.72

Sunset clause introduced for SEZ units with effect from April 2020

Customs exemption on equipment for oil exploration

STATE BANK OF INDIA

OPEN

CLOSE

% CHANGE*

158.2

158.8

1.83

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

SUN PHARMACEUTICAL INDUS

OPEN

CLOSE

% CHANGE*

880.8

853.9

-2.06

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 a month

TATA CONSULTANCY SVCS

OPEN

CLOSE

% CHANGE*

2,237.0

2,176.8

-1.52

Royalty income in respect of a patent

developed and registered in India shall be taxable at 10% (plus applicable surcharge and cess) on gross basis

TATA MOTORS

OPEN

CLOSE

% CHANGE*

303.2

299.7

-0.70

Benefit of reduced duty continued on import/manufacture of specified parts of electric and hybrid vehicles

Duty rate reduced on import/manufacture of engine of hybrid electric vehicles

Levy of infrastructure cess on cars, SUVs and diesel vehicles

TATA POWER CO

OPEN

CLOSE

% CHANGE*

58.0

57.3

-0.43

Increase in clean environment cess on coal

Increase in customs duty on import of glass required for manufacture of solar cells/panels/modules

TATA STEEL

OPEN

CLOSE

% CHANGE*

246.9

249.1

0.26

Tax incentive under section 32AC rationalised regarding acquisition and installation in same year

TECH MAHINDRA

OPEN

CLOSE

% CHANGE*

417.5

415.6

-0.53

Royalty income in respect of a patent developed and registered in India shall be taxable at 10% (plus applicable surcharge and cess) on gross basis

Concessional taxation regime introduced on income from patents developed and registered in India

Weighted deductions to be phased out

Sunset clause introduced for SEZ unit with effect from April 2020

MARUTI SUZUKI INDIA

OPEN


CLOSE

% CHANGE*

3,425.0

3,236.5

-5.07



Share price on NSE in ₹

3,409.20

3,236.50

Feb 26

Close

Feb 29

Place of effective management based residence test for foreign companies deferred by a year

Concessional taxation regime on income from patents developed and registered in India introduced

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Country by Country reporting mandated for an international group having Indian parent

ULTRATECH CEMENT

OPEN

CLOSE

% CHANGE*

2,810.0

2,768.6

-0.08

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Excise exemption on ready mix concrete manufactured at site

VEDANTA

OPEN

CLOSE

% CHANGE*

72.6

70.6

-1.67

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Implementation of Place of Effective Management guidelines deferred by one year

Country by Country reporting mandated for an international group having Indian parent

Increase in customs duty on import of aluminium products

Export duty exemption on Iron ore

Custom duty increase on zinc alloys import

WIPRO

OPEN

CLOSE

% CHANGE*

529.0

520.3

-1.93

Place of effective management based residence test for foreign companies deferred by a year

Royalty income in respect of a patent developed and registered in India shall be taxable @ 10% (plus applicable surcharge and cess) on gross basis

Concessional taxation regime introduced on income from patents developed and registered in India

Weighted deductions to be phased out

Sunset clause introduced for SEZ unit with effect from April 2020

Country by Country reporting mandated for an international group having Indian parent

YES BANK

OPEN

CLOSE

% CHANGE*

688.0

689.0

0.36

Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

ZEE ENTERTAINMENT ENTERPRISE

OPEN

CLOSE

% CHANGE*

381.2

372.4

-2.30

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

Introduction of Krishi kalyan cess at 0.5% on all taxable services

Reduction in withholding tax rate to 5% on commission payments

Disclaimer: The data have been provided by Ernst & Young. Neither Ernst & Young nor *Business Standard* is liable for any action taken on the basis of this data

SECTOR WATCH

How the Budget affects key sectors:

CONSUMER PRODUCTS

Tax collected at source imposed at 1% on sale of any goods (other than bullion or jewellery) or services (not liable to withholding tax), over ₹2 lakh

POEM deferred by a year; GAAR to be implemented from April 2017

100% FDI to be allowed through FIPB route in marketing of food products



produced and manufactured in India

Excise duty on mineral water and aerated water containing added sugar increased

Excise and Customs duty up on jewellery

Excise duty on readymade garments, cigarettes, tobacco increased

Accelerated tax depreciation to be limited to maximum of 40% from April 2017

REAL ESTATE

100% deduction for developing and building affordable housing projects

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee and other related conditions rationalised

Duty exemption on Ready Mix Concrete

manufactured at the site of construction for use in construction of work at the site

Service tax exemption in respect of housing projects under the Housing for All Mission/ Pradhan Mantri Awas Yojana and low cost houses

Introduction of Krishi Kalyan Services of 0.5% on all taxable services



MANUFACTURING

Concessional taxation regime introduced on income from patents developed and registered in India

Tax incentive under section 32AC rationalised regarding acquisition and installation in same year

Sunset clause introduced for SEZ units with effect from April 2020

Weighted tax deductions to be phased out

Simplification of Central Excise (Removal of Goods at concessional rate of duty for manufacture of excisable goods) Rules, 2001

To promote manufacturing, (i) duty exemptions on import of components and parts for manufacture of certain electronic products; and (ii) duty exemption withdrawn on items like e-readers, etc.



FINANCIAL SERVICES

Redemption of sovereign gold bond by an individual exempt from capital gains tax

No capital gains tax on transfer of units by holder pursuant to consolidation of plans within a mutual fund scheme

Tax residency definition of eligible fund relaxed to include funds incorporated or

registered outside India

Deduction allowed on bad and doubtful debt provisions to the extent of 5% of total income of an NBFC

Tax exemptions/benefits extended to units located in International Financial Services Centre, deriving income solely in convertible foreign exchange



INFRASTRUCTURE

Additional depreciation at 20% for new plant & machinery acquired by power sector

Deduction in respect of expense incurred towards use of railway assets to be allowed on actual payment basis

Service Tax exemption on services

provided for construction of ports and airports

Duty exemption on specified machinery required for construction of roads has been withdrawn

Introduction of Krishi Kalyan Services of 0.5% on all taxable services



Disclaimer: The data has been provided by EY. Neither EY nor *Business Standard* is liable for any action taken on the basis of this data

OFS TECHNOLOGIES

OPEN

CLOSE

% CHANGE

16.20

16.20

0.00

Highest rate of depreciation restricted to 40% with effect from April 1, 2017

Non-levy of service tax on software recorded on media sold on RSP basis

Introduction of Krishi Kalyan Cess at 0.5%

PRECISION CAMSHAFTS

OPEN

CLOSE

% CHANGE

151.20

153.00

0.53

Concessional taxation regime on income from patents developed and registered in India introduced

Tax incentive under section 32AC rationalised regarding acquisition and installation in same year

QUICK HEAL TECH.

OPEN

CLOSE

% CHANGE

194.00

187.20

-4.95

Highest rate of depreciation restricted to 40% with effect from April 1, 2017

Non-levy of service tax on software recorded on media sold on RSP basis

Introduction of Krishi Kalyan Cess at 0.5%

TEAMLEASE SERVICES

OPEN

CLOSE

% CHANGE

1,004.00

1,017.75

0.85

Introduction of Krishi Kalyan Cess at 0.5% on all taxable services

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

MID – CAPS SOMBRE

MOST MID – CAP STOCKS ON THE NIFTY LOST GROUND AFTER THE BUDGET. EY LOOKS AT THESE STOCKS

UP

DOWN

NO CHANGE

STOCK PRICE IN ₹

*OVER PREVIOUS CLOSE

ADANI POWER

OPEN28.30CLOSE27.50% CHANGE*-2.83

Initial additional depreciation at 20% for new plant & machinery acquired by power sector

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee

Increase in clean environment cess on coal

AJANTA PHARMA

OPEN1,287.00CLOSE1,302.05% CHANGE*1.16

Concessional taxation regime introduced on income from patents developed and registered in India

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

Weighted deductions to be phased out

ASHOK LEYLAND

OPEN85.85CLOSE87.65% CHANGE*2.45

Share price on NSE in ₹

Weighted R&D deduction to be phased out gradually

Implementation of place of effective management guidelines deferred by one year

Concessional taxation regime on income from patents developed and registered in India

ALLAHABAD BANK

OPEN44.20CLOSE43.35% CHANGE*-1.59

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess at 0.5%

ANDHRA BANK

OPEN47.20CLOSE46.10% CHANGE*-1.60

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess at 0.5%

APOLLO TYRES

OPEN156.40CLOSE157.85% CHANGE*1.87

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee; other related conditions rationalised

Sunset clause introduced for SEZ units with effect from April 2020

Weighted R&D deduction to be phased out gradually

BANK OF INDIA

OPEN84.10CLOSE83.30% CHANGE*-0.48

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess at 0.5%

BATA INDIA

OPEN464.65CLOSE455.65% CHANGE*-1.45

Excise duty reduced to 6% on rubber sheets and resin rubber sheets for soles and heels

RSP based abatement increased to 30% on all category of footwear

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee and other related conditions rationalised

BIOCON

OPEN467.75CLOSE469.50% CHANGE*0.50

Concessional taxation regime introduced on income from patents developed and registered in India

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 a month

Country by country reporting mandated for an international group having Indian parent

CANARA BANK

OPEN162.55CLOSE158.45% CHANGE*-1.74

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

CESC

OPEN434.25CLOSE437.20% CHANGE*0.56

Tax incentive under Section 32AC rationalised regarding acquisition and installation in same year

Deduction in respect of expense incurred towards use of railway assets to be allowed on actual payment basis

DEWAN HOUSING FINANCE CORP

OPEN153.10CLOSE153.60% CHANGE*0.99

5% deduction on total income for provision for bad and doubtful debts for NBFCs

Weighted tax deductions to be phased out

100% FDI will allowed through FIPB route in marketing of food products produced and manufactured in India.

GMR INFRASTRUCTURE

OPEN11.10CLOSE10.90% CHANGE*-2.24

Share price on NSE in ₹

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT

No profit linked deduction arising from the development of SEZ units for activities starting on or after 1 day April 2017

HAVELLS INDIA

OPEN273.95CLOSE272.20% CHANGE*-0.64

Weighted tax deductions to be phased out

HINDUSTAN ZINC

OPEN160.50CLOSE160.35% CHANGE*-1.54

Custom duty increase on zinc alloys import

IDBI BANK

OPEN56.20CLOSE58.55% CHANGE*5.31

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

IFCI

OPEN21.10CLOSE21.05% CHANGE*0.24

Capital gains arising to non-resident investor on redemption of rupee-denominated bonds to be exempt from tax

INDIA CEMENTS

OPEN67.80CLOSE66.45% CHANGE*-1.48

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Excise exemption on ready mix concrete manufactured at site

INDRAPRASTHA GAS

OPEN518.00CLOSE508.35% CHANGE*-1.50

Increase of service tax rate by 0.5%

IRB INFRASTRUCTURE DEVELOPER

OPEN214.50CLOSE215.80% CHANGE*1.41

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT

No profit linked deduction for the construction of road and highway projects starting on or after 1 day April 2017

Excise exemption on ready mix concrete manufactured at site

Customs exemption on equipment for road construction withdrawn-

JAIN IRRIGATION SYSTEMS

OPEN56.65CLOSE54.55% CHANGE*-2.68

Increase in custom duty rate on industrial solar water heater

Deduction for additional wages extended to all sectors where total emoluments does not exceed INR 25,000 per month per employee; other related conditions rationalised

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Reduction of excise duty on parts used for manufacture of centrifugal pumps

JAIPRAKASH ASSOCIATES

OPEN7.05CLOSE7.05% CHANGE*4.44

100% deduction for developing and building affordable housing projects

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT

Service tax benefit to low cost housing

Excise exemption on ready mix concrete manufactured at site

Increase in service tax by 0.5%-

JSW ENERGY

OPEN62.30CLOSE61.75% CHANGE*-0.80

Initial additional depreciation @ 20% for new plant & machinery acquired by power sector

Implementation of Place of Effective Management guidelines deferred by one year

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee; other related conditions rationalised

Weighted deductions to be phased out gradually

Increase in clean environment cess on coal

JUBILANT FOODWORKS

OPEN968.20CLOSE994.85% CHANGE*2.75

Introduction of Krishi kalyan cess at 0.5% on all taxable services .

Place of Effective management based residence test deferred by a year

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee and other related conditions rationalised

100% FDI will allowed through FIPB route in marketing of food products produced and manufactured in India.

JUST DIAL

OPEN544.00CLOSE534.40% CHANGE*-2.88

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee and other related conditions rationalised

Introduction of Krishi Kalyan Cess @0.5%

KARNATAKA BANK

OPEN86.90CLOSE85.95% CHANGE*-0.87

Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

L&T FINANCE HOLDINGS

OPEN51.10CLOSE51.00% CHANGE*0.59

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

5% deduction on total income for provision for bad and doubtful debts for NBFCs

MRF

OPEN32,597.00CLOSE32,547.05% CHANGE*0.54

Sunset clause introduced for SEZ units with effect from April 2020

Weighted R&D deduction to be phased out gradually

NHPC

OPEN19.90CLOSE20.10% CHANGE*2.03

Initial additional depreciation at 20% for new plant & machinery acquired by power sector

Increase in clean environment cess on coal

ORACLE FINANCIAL SERVICES

OPEN3,159.50CLOSE3,217.25% CHANGE*1.78

Place of effective management based residence test for foreign companies deferred by a year

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee and other related conditions rationalised

Highest rate of tax depreciation restricted to 40% with effect from April 1, 2017

Non-levy of Service Tax on software recorded on media sold on RSP basis

Introduction of Krishi Kalyan Cess @0.5%

ORIENTAL BANK OF COMMERCE

OPEN79.40CLOSE76.45% CHANGE*-2.80

Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

JINDAL STEEL & POWER

OPEN54.00CLOSE53.40% CHANGE*0.00

Share price on NSE in ₹

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 a month per employee; other related conditions rationalised

Tax incentive under Section 32AC rationalised as regards acquisition and installation in same year

PETRONET LNG

OPEN233.20CLOSE235.10% CHANGE*0.97

Increase of service tax rate by 0.5%

RELIANCE CAPITAL

OPEN325.55CLOSE322.00% CHANGE*-1.03

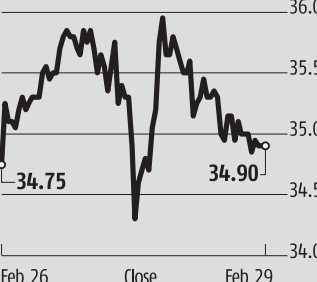
Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

STEEL AUTHORITY OF INDIA ▲

OPEN	CLOSE	% CHANGE*
35.25	34.90	0.43



Share price on NSE in ₹



Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Tax incentive under Section 32AC rationalised regarding acquisition and installation in same year

Increase in clean energy cess on coal

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

Services provided by agents/distributors brought under forward charge

RELIANCE INFRASTRUCTURE ▼

OPEN	CLOSE	% CHANGE*
413.25	409.85	-0.26

Initial additional depreciation @ 20% for new plant & machinery acquired by power sector

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Increase of service tax rate by 0.5%

Excise exemption on ready mix concrete manufactured at site

Exemption on services of construction of ports, airports has been restored

RELIANCE POWER ▼

OPEN	CLOSE	% CHANGE*
44.80	44.50	-0.11

Initial additional depreciation @ 20% for new plant & machinery acquired by power sector

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Weighted deductions to be phased out gradually

Increase in clean environment cess on coal

Increase in customs duty on import of glass required for manufacture of solar cells/panels/modules

SKS MICROFINANCE ▲

OPEN	CLOSE	% CHANGE*
472.70	483.15	2.82

Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

5% deduction on total income for provision for bad and doubtful debts for NBFCs

Deduction for additional wages extended to all sectors where total emoluments does not exceed INR 25,000 per month per employee and other related conditions rationalised

SOUTH INDIAN BANK ●

OPEN	CLOSE	% CHANGE*
16.75	16.65	0.00

Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

STRIDES SHASUN ▲

OPEN	CLOSE	% CHANGE*
874.45	879.55	0.58

Concessional taxation regime introduced on income from patents developed and registered in India

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

Place of Effective management based residence test deferred by a year

Weighted deductions to be phased out

Country by Country reporting mandated for an international group having Indian parent

SUN TV NETWORK ▲

OPEN	CLOSE	% CHANGE*
315.40	320.70	0.34

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

Introduction of Krishi kalyan cess at 0.5% on all taxable services

Reduction in withholding tax rate to 5% on commission payments

SYNDICATE BANK ▼

OPEN	CLOSE	% CHANGE*
51.80	51.10	-0.49

Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

TATA CHEMICALS ▼

OPEN	CLOSE	% CHANGE*
317.40	316.05	-0.30

Deduction for additional wages extended to all sectors where total emoluments does not exceed INR 25,000 per month per employee; other related conditions rationalised

Country by Country reporting mandated for an international group having Indian parent

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Customs duty increase on import of capital goods

WOCKHARDT ▼

OPEN	CLOSE	% CHANGE*
773.90	760.15	-2.71



Share price on NSE in ₹



Concessional taxation regime introduced on income from patents developed and registered in India


Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

Place of Effective management based residence test deferred by a year

Weighted deductions to be phased out

UNITECH ▲

OPEN	CLOSE	% CHANGE*
3.90	3.90	1.30



Share price on NSE in ₹



100% deduction for developing and building affordable housing projects

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT

Service tax benefit to low cost housing

Excise exemption on ready mix concrete manufactured at site

TATA GLOBAL BEVERAGES ▼

OPEN	CLOSE	% CHANGE*
105.00	103.55	-1.15

Concessional taxation regime introduced on income from patents developed and registered in India

Place of Effective management based residence test deferred by a year

Weighted deductions to be phased out

Country by Country reporting mandated for an international group having Indian parent

Excise duty increased on specified mineral water

TVS MOTOR ▲

OPEN	CLOSE	% CHANGE*
262.90	268.15	1.42

Concessional taxation regime on income from patents developed and registered in India introduced

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Benefit of reduced duty is continued on import/manufacture of specified parts of electric and hybrid vehicles

Duty rate reduced on import/manufacture of engine of hybrid electric vehicle

UNION BANK OF INDIA ▼

OPEN	CLOSE	% CHANGE*
110.00	106.95	-1.61

Capital gains arising to non-resident investor on redemption of Rupee Denominated Bond to be exempt from tax

Option for reversal of credit on actual basis in respect of exempt services may result in additional credit

Introduction of Krishi Kalyan Cess @0.5%

VOLTAS ▼

OPEN	CLOSE	% CHANGE*
226.00	223.40	-0.98

Concessional taxation regime introduced on income from patents developed and registered in India

Place of Effective management based residence test deferred by a year

Tax incentive under section 32AC rationalised as regards acquisition and installation in same year

Disclaimer: The data have been provided by Ernst & Young. Neither Ernst & Young nor *Business Standard* is liable for any action taken on the basis of this data


MOST TRADED STOCKS

Impact of Budget 2016-17 on 10 key stocks outside the Nifty

SUZLON ENERGY ▲

OPEN	CLOSE	% CHANGE
13.40	13.50	1.12

Deduction for additional wages extended to all sectors where total emoluments does not exceed ₹25,000 per month per employee; other related conditions rationalised




AUROBINDO PHARMA ▲

OPEN	CLOSE	% CHANGE
623	655.15	6.49

Concessional taxation regime introduced on income from patents developed and registered in India

Additional deduction of 30 per cent of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month




HOUSING DEVELOPMENT & INFRA ▲

OPEN	CLOSE	% CHANGE
60.25	61.40	2.25

100% deduction for developing and building affordable housing projects

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT




AMTEK AUTO ▼

OPEN	CLOSE	% CHANGE
28.85	28.75	-0.17

Place of effective management based residence test for foreign companies deferred by a year

Concessional taxation regime on income from patents developed and registered in India introduced



RELIANCE COMMUNICATIONS ▼

OPEN	CLOSE	% CHANGE
53.40	51.75	-3.09

Introduction of Krishi Kalyan cess at 0.5% on all taxable services

Payment made for purchase of spectrum to be allowed as deduction in equal instalments over the period of right to use spectrum

INDIABULLS REAL ESTATE ▼

OPEN	CLOSE	% CHANGE
46.75	45.65	-1.40

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT


Excise exemption on ready mix concrete manufactured at site

HFCL ▼

OPEN	CLOSE	% CHANGE
17.00	16.80	-1.18

Introduction of Krishi kalyan cess at 0.5% on all taxable services

Assignment/ transfer of spectrum clarified to be a service and liable to service tax




LANCO INFRATECH ▼

OPEN	CLOSE	% CHANGE	
	5.20	5.15	-2.83

Distribution made out of income of SPV to the REITs and INVITs having specified shareholding not to be subject to DDT

No profit linked deduction for the construction of road and highway starting on or after 1 day April 2017



MARKSANS PHARMA ▲

OPEN	CLOSE	% CHANGE
39.80	34.95	9.92

Reduction in withholding tax rate to 10% on royalty and technical services fee paid to non-residents

Service tax rate increased


Excise duty rate increased

TV18 BROADCAST ▼

OPEN	CLOSE	% CHANGE	
	34.65	33.70	-2.03

Additional deduction of 30% of cost incurred on all new employees hired, whose total salary does not exceed ₹25,000 per month

Introduction of Krishi kalyan cess at 0.5% on all taxable services



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