

MID-CAPS TAKE APLUNGE

EY LOOKS AT THE TRIGGERS FOR SOME IMPORTANT STOCK MOVEMENTS AFTER THE BUDGET

-0.6

OPFN

1,459.9

ADANI POWER 🚺 % CHANGE* CLOSE 63.7 -2.6

 Comprehensive restructuring of the National Highway Programme Recommendation of high-level empowered committee on retirement of old and inefficient plants to be taken up

• Package of power sector tariff and structural reforms to be announced

AMARA RAJA BATTERIES 🚺

CLOSE % CHANGE* 654.2 644.4

• Reduction in the GST rate and incentives to consumers on purchase of electric vehicles Launch of scheme for global firms to set up mega plants in sunrise and advanced technology areas such as semi-conductor fabrication, solar PV cells, lithium storage batteries, solar electric charging infrastructure computer servers, laptops

etc; investment linked tax exemptions and

APOLLO HOSPITALS ENTERPRISE 🚺

indirect tax benefits

CLOSE % CHANGE* 1,327.4 1,306.7 -1.4

• Lower corporate tax rate of 25 per cent extended to companies having a turnover

up to ₹400 crore during FY18 Exemption of interest income of a non-resident arising from borrowings by way of issue of rupee denominated bond

BALKRISHNA INDUSTRIES

% CHANGE* CLOSE **753.7** 737.0 -1.9

Deduction of ₹1.5 lakh for interest paid on loan taken for purchase of electric vehicle BCD increased to 10 per cent on butyl rubber, chlorobutyl, bromobutyl rubber

RANK OF INDIA

DAININ OI INDIA		
OPEN	CLOSE	% CHANGE*
95.1	94.0	-0.6

• In respect of sale of an option, securities transaction tax shall be levied on the difference between the strike and settlement price upon exercise of option

TDS at the rate of 2 per cent applicable on annual cash withdrawal in excess of ₹1 cr Levy of buyback tax extended to listed

difference between the strike and settlement price upon exercise of option

CUMMINS INDIA

CLOSE **757.0** 736.7 -3.1

 Exemption of interest income arising from borrowings by way of issue of rupee denominated bond to non-residents

DEWAN HOUSING FIN CORP

OPFN	CLOSE	% CHANGE*
84.3	80.2	-3.6

Levy of buyback tax extended to listed Removal of condition to create debenture

CLOSE % CHANGE*

echnology areas such as semi-co fabrication, solar OV cells, lithium batteries, solar batteries, solar electric charging infrastructure, computer servers, laptops; investment linked tax exemptions and indirect tax benefits

FEDERAL BANK

109.5 107.4

 Enhanced tax holiday for new unit set up in International Financial Services Centre (100 per cent tax exemption for any 10 consecutive years out of 15 years) Mandatory facility of accepting payments through electronic modes for specified

GLENMARK PHARMACEUTICALS

430.6

% CHANGE*

% CHANGE*

-2.2

441.7 % CHANGE*

-0.6

 Lower corporate tax rate of 25 per cent upto ₹400 crore during FY18 resident arising from borrowings by

CLOSE

200.0 195.3

Share price in ₹

BERGER PAINTS INDIA

CLOSE

1,449.0

• Lower corporate tax rate of 25 per cent

upto₹400 crore during FY18

extended to companies having a turnover

OPEN CLOSE % CHANGE*

BATA INDIA

payments made to non-residents Widening of scope of the statement of

compliances

BHARAT ELECTRONICS

upto ₹400 crore during FY18

• Exemption of interest income arising from borrowings by way of issue of rupee-

CASTROL INDIA

OPEN	CLOSE	% CHANGE*
132.0	129.0	-2.3

• Provisions for non-deduction of tax on payments made to non-residents amended (brought on par with residents)

CHOLAMANDALAM INVESTMENT AND FINANCE ****

% CHANGE* 292.0 288.6 -1.1

• In respect of sale of an option, securities transaction tax shall be levied on the

% CHANGE*

Things, Big Data, 3D printing, Virtual

ODEN	CLOCE	0/ (!!!!
OPEN	CLOSE	% CHANGE*
84.3	80.2	-3.6

redemption reserve for NBFCs seeking public placement of debt

EXIDE INDUSTRIES

208.0	202.8	-1.8
set up mega	cheme for globa	e and advance

% CHANGE* -1.4

businesses with no charges to be levied by the banks

extended to companies having a turnover Exemption of interest income of a non-

way of issue of rupee-denominated bond

APOLLO TYRES

321.0	313.5	-2.2
110,1010110	for non-deduction	. 01 0001 011

financial transaction reporting prescribed under the Section 285BA

 Amendments/ clarifications proposed in country-by-country reporting (CbCR)

OPEN	CLOSE	% CHANGE
114.3	108.4	-4.6

• Lower corporate tax rate of 25 per cent extended to companies having a turnover Exemption from BCD on specified military

BHARAT FORGE

477.2	458. 1	-3.8
OPEN	CLOSE	% CHANGE*

denominated bond to non-residents

% CHANGE* -2.3

GMR INFRASTRUCTURE CLOSE **15.8 15.1**

companies Exemption of interest income arising from borrowings by way of issue of rupee denominated bond to non-residents

HEXAWARE TECHNOLOGIES

• Proposal to increase minimum public shareholding in the listed firms from 25 per cent to 35 per cent 10 million vouth to be trained in new-age skills like Artificial Intelligence, Internet of

IDFC FIRST BANK

Reality and Robotics

	i Britin	
OPEN	CLOSE	% CHANGE*
45.2	43.4	-3.6

 Mandatory facility of accepting payments through electronic modes for specified businesses with no charges to be levied Exemption of interest income of a nonresident arising from borrowings by way of issue of rupee denominated bond

JINDAL STEEL & POWER 🚺

134.1

	142.5
oanies to advanced	•Lower
nductor	extend
ıstorage	turnov

ower corporate tax rate of 25 per cent extended to companies having a urnover upto ₹400 crore during FY18 • Levy of buyback tax extended to listed companies

CANARA BANK

CLOSE % CHANGE* 288.3 291.2 1.4







In respect of sale of an option, securities transaction tax shall be levied on the difference

JUBILANT FOODWORKS

JODIE IIII	TOODITOINIS	
OPEN	CLOSE	% CHANGE*
1,268.0	1,234.8	-1.9

• Levy of buyback tax extended to Multiple labour laws to be streamlined into four labour codes

C HOUSING FINANCE 🚺

198	LIC HO
196	OPEN 569.1
•	

Apollo Tyres

2019

• Lower corporate tax rate of 25 per cent extended to firms

) crore during FY18 action of ₹1.5 lakh for

Levy of buyback tax extended to listed

195.3

July 5

% CHANGE*

0.0

566.6 -0.4 • Exemption of interest income of a non-resident arising from borrowings by way of issue of rupee denominated bond Removal of condition to create debenture redemption reserve for NBFCs seeking public placement of debt

Additional deduction of ₹1.5 lakh for

interest paid on loan taken for purchase

CLOSE

% CHANGE*

of residential house having value up to

M & M FINANCIAL SERVICES % CHANGE* 618.4 623.1 1.3

• In respect of sale of an option, securities transaction tax shall be levied on the difference between the strike and settlement price upon exercise of option • Exemption of interest income of a nonresident arising from borrowings by way of issue of rupee-denominated bond

% CHANGE* CLOSE 136.1 -0.1

• Exemption of interest income of a non-resident arising from borrowings by way of issue of rupee-denominated bond Removal of condition to create debenture redemption reserve for NBFCs seeking public placement of debt

MAX FINANCIAL SERVICES

OPEN	CLOSE	% CHANGE [*]
414.0	416.2	0.2

• 100 per cent FDI for insurance intermediaries Deduction of ₹1.5 lakh for interest paid on loan taken for purchase of electric vehicle

% CHANGE*

-5.6

OPEN 894.9	CLOSE 888.6	% CHANGE* -1.2

Internet of Things, Big Data, 3D Printing, Virtual Reality and Robotics

% CHANGE* CLOSE 50.7 48.8 -3.5

payments made to non-residents amended brought on par with residents) Widening of scope of Statement of Financial transaction (SFT) reporting prescribed under Section 285BA

NBCC INDIA 🚺

DPEN	CLOSE	% CHANGE*
51.9	57.6	-6.0

BCD increased on certain tiles to 15 per cent BCD reduced on amorphous alloy ribbon, stainless steel products, other allov steel, wire of other allov steel

OIL INDIA

OPEN	CLOSE	% CHANGE
178.0	173.5	-2.4

Lower corporate tax rate of 25 per cent extended to companies having a turnover upto₹400 crore during FY18 Provisions for non-deduction of tax on

(brought on par with residents) Widening of scope of Statement of Financial transaction (SFT) reporting

DUNED EINVICE CODD 🔼

OPEN CLOSE % 133.0 131.3	CHANGE -1.4

Deduction of ₹1.5 lakh for interest paid on loan taken for purchase of electric vehicle Additional deduction of ₹1.5 lakh for interest paid on loan taken for purchase of

PUNJAB NATIONAL BANK

% CHANGE	CLOSE
-0.3	81.8

• Exemption of interest income of a nonresident arising from borrowings by way of issue of rupee denominated bond

RAMCO CEMENTS 🚺

% CHANGE* 792.0 777.3 **-1.3**

• Provisions for non-deduction of tax on payments made to non-residents amended (brought on par with residents) Widening of scope of Statement of Financial transaction (SFT) reporting prescribed under Section 285BA

RBL BANK 🚺

OPEN	CLOSE	% CHANGE*
654.8	633.0	-3.2

In respect of sale of an option, Securities Transaction Tax shall be levied on the difference between the strike and settlement price upon exercise of

•TDS at the rate of 2 per cent applicable on annual cash withdrawal in excess of ₹1 crore



IDBI Bank 36.0 -2019

• In respect of sale of an option, Securities Transaction Tax shall be levied on the difference between the strike and ement price upon sise of option

REC	V
OPEN	

167.4

Package

55.3

167.4	166.7	-0.4
	powersectortarif	
structural 1	reforms to be anno	unced

Duty rate reduced on naphtha and

 ${}^{\bullet}\text{Comprehensive}\, restructuring\, of the$

One nation one grid to be implemented

to ensure power availability to states

committee on retirement of old and

National Highway Programme

certain other products

issue of rupee denominated bond RELIANCE INFRASTRUCTURE

% CHANGE*

CLOSE % CHANGE*	TORRENT POWER 🗘			
51.2	-6.4	OPEN	CLOSE	% CHAN
	C41	302.7	296.2	-2

ensure power availability to states at affordable rates Recommendation of high-level empowered Recommendation of High Level

SRF 🚺

at affordable rates

inefficient plants

III V		
PEN	CLOSE	% CHANGE*
,049.0	2,982.1	-2.2

• Lower corporate tax rate of 25 per cent extended to companies having a turnover upto₹400 crore during FY18 • TDS at the rate 2 per cent applicable on

annual cash withdrawal in excess of ₹1 crore Exemption of interest income arising from borrowings by way of issue of rupee denominated bond to non-residents Provisions for non-deduction of tax on payments made to non-residents amended

[brought at par with residents] Widening of scope of Statement of Financial transaction (SFT) reporting prescribed under Section 285BA Amendments/clarifications proposed in Country-by-Country Reporting (CbCR)

compliances BCD reduced on naphtha, methyloxirane (Propylene Oxide) and Ethylene dichloride

SUN TV NETWORK

% CHANGE* 511.0 482.3 -5.6

Levy of Buy back tax extended to listed

• FDI norms in the media industry to be

TATA CHEMICALS

OPEN 619.9	CLOSE 605.6	% CHANGE* -2.0
_		

companies having a turnover upto ₹400 crore during FY 2017-18 • Levy of buyback tax extended to listed companies TDS @2% applicable on annual cash withdrawal in excess of ₹1 crore

 Exemption of interest income arising from borrowings by way of issue of rupee denominated bond to non-residents

• Provisions for non-deduction of tax on payments made to non-residents amended [brought at par with residents]

• Widening of scope of Statement of Financial transaction (SFT) reporting prescribed under Section 285BA Amendments/ clarifications proposed in Country-by-Country Reporting (CbCR)

compliances BCD reduced to NIL on raw material used in manufacture preform of silica

TATA GLOBAL BEVERAGES

% CHANGE* 270.0 265.3 -1.6

Levy of Buy back tax extended to listed companies. Proposal to increase minimum public shareholding in the listed companies from 25% to 35% to be considered.

No impact on tax neutrality in case of demerger where properties and liabilities are recorded by resulting company at a value other than book value, as per Ind-AS norms.

TATA POWER CO

OPEN CLOSE % CHANGE* 72.2 70.6 -2.1

ensure power availability to states at affordable rates • Recommendation of High Level Empowered Committee on retirement of old and inefficient plants to be taken up

• Package of power sector tariff and

other products

structural reforms to be announced

• One nation one grid to be implemented to

TORRENT PHARMACEUTICALS

• Lower Corporate tax rate of 25% extended to

•TDS@2% applicable on annual cash

 Exemption of interest income of a nonresident arising from borrowings by way of

withdrawal in excess of ₹1 crore;

Duty rate reduced on naphtha and certain

OPEN	CLOSE	% CHANGE*
1,550.0	1,525.2	-1.3

companies having a turnover upto ₹400 crore during FY 2017-18 • Levy of Buy back tax extended to listed

TORRENT POWER 🗸				
OPEN	CLOSE	% CHANGE*		
302.7	296.2	-2.5		

• One nation one grid to be implemented to

Empowered Committee on retirement of old and inefficient plants to be taken up • Low utilisation of gas plant capacity due to paucity of natural gas to be taken up

INDRAPRASTHA GAS 🚺

297.5

% CHANGE*

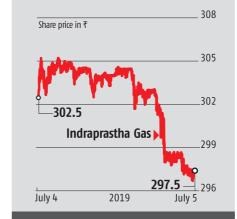
-1.7

CLOSE

303.0

Package of power sector tariff and





turnover upto ₹400 crore in FY18
• Levy of Buy backtax extended to listed companies bond to non-residents PlProvisions for non-deduction of

Lower Corporate tax rate of 25%



• Launch of scheme for global companies to set-up mega manufacturing plants in sunrise and advanced technology areas such as semi-conductor fabrication, solar PV cells, lithium storage batteries, solar electric charging infrastructure computer servers, laptops, etc.; investment linked tax exemptions and indirect tax benefits to be provided

from borrowings by way of issue of rupee denominated bond to nonresidents Provisions for non-deduction of tax on payments made to non-residents amended [brought at par with

• Widening of scope of Statement of

BCD reduced to NIL for certain parts

• BCD increased on imports of motor

used exclusively for electric vehicles

vehicles used for specified purposes BCD increased on chassis (fitted with

engines), bodies of motor vehicles and

596.8

-1.3

• Exemption of interest income arising

Financial transaction (SFT) reporting prescribed under Section 285BA Amendments/clarifications proposed in Country-by-Country Reporting (CbCR) compliances

specified filters for internal combustion engines

AUROBINDO PHARMA LTD OPEN CLOSE % CHANGE

608.8

• Lower corporate tax rate of 25% extended to companies having a turnover upto₹400 crore in FY18 Levy of buyback tax extended to listed

withdrawal in excess of ₹1 crore • Exemption of interest income of a non-resident arising from borrowings by way of issue of rupee denominated

•TDS@2% applicable on annual cash

OPEN CLOSE % CHANGE 130.1 130.4

BANK OF BARODA

Services Centre • Exemption of interest income on monies borrowed by unit in International Financial Services Centre from non-resident Mandatory facility of accepting

payments through electronic modes

• Exemption from dividend distribution

tax to unit in International Financial

 Exemption of interest income arising from borrowings by way of issue of rupee denominated bond to non-

on loan taken for purchase of EV

Deduction of ₹1.5 lakh for interest paid

CLOSE % CHANGE

CLOSE % CHANGE

-3.7

187.3

for specified businesses with no

charges to be levied by the banks

DLF LTD

OPEN

195.6

OPEN

• Levy of Buy back tax extended to listed • Increase in BCD on Marble slabs, tiles

HINDUSTAN PETROLEUM CORP LTD

289.3 287.5 • TDS @2% applicable on annual cash withdrawal in excess of INR1 crore Exemption of interest income arising

from borrowings by way of issue of

rupee denominated bond to non-

 Provisions for non-deduction of tax on payments made to non-residents amended [brought at par with

residents • Widening of scope of Statement of

MOST TRADED STOCKS

Impact of Budget 2018–19 on 10 key stocks outside the Nifty

Financial transaction (SFT) reporting prescribed under Section 285BA Amendments/clarifications proposed in Country-by-Country Reporting (CbCR) compliances

speed diesel oil BCD reduced on naphtha, methyloxirane (Propylene Oxide) and

CLOSE % CHANGE 1,560.1

Levy of Buy back tax extended to listed

from 25% to 35% to be considered. FDI norms in the aviation industry to be relaxed to attract more overseas

industry

CLOSE % CHANGE 782.0 770.7



CLOSE % CHANGE

42.5

• Lower Corporate tax rate of 25% extended to companies having a

Levy of Buy back tax extended to listed

• Exemption of interest income of a non-

resident arising from borrowings by

way of issue of rupee denominated

CLOSE % CHANGE 62.1

levied on the difference between the strike and settlement price upon

exercise of option;

 Levy of Buy back tax extended to listed • Exemption of interest income arising from borrowings by way of issue of

•100% Foreign Direct Investment for insurance intermediaries.

SHRIRAM TRANSPORT

 In respect of sale of an option, Securities Transaction Tax shall be

strike and settlement price upon exercise of option; Levy of Buy back tax extended to listed

 Interest on non-performing assets to be taxed on receipt basis for NBFCs Exemption of interest income arising from borrowings by way of issue of

Redemption Reserve for NBFCs raising funds through public issues

MANAPPURAM FINANCE V

MUMBAI | 6 JULY 2019 Weekend Business Standard

136.3

MINDTREE \

 Levy of buyback tax extended to listed companies 10 million youth to be trained in new age skills like Artificial Intelligence,

NATIONAL ALUMINIUM V

• Provisions for non-deduction of tax on



prescribed under Section 285BA

payments made to non-residents amended

POWER FINANCE CORP				
PEN	CLOSE	% CHANGE*		
33.0	131.3	-1.4		

residential house having value upto ₹45 lakh

82.5

relaxed to attract more overseas investments

Lower Corporate tax rate of 25% extended to

EY. Neither EY nor Business Standard is liable for any action taken on the basis of

MUTHOOT FINANCE

structural reforms to be announced

CLOSE

625.7

other products

629.9

701.8

2019

nrespect of sale of an option, Securities Transaction Tax shall be levied on the difference

petween the strike and settlement price upon exercise of option Exemption of interest income of a non-resident arising from borrowings by way of issue of rupee denominated bond

placement of debt

CLOSE

424.3

companies having a turnover upto ₹400

• Levy of Buy back tax extended to listed

• Deduction of ₹1.5 lakh for interest paid on

loan taken for purchase of electric vehicle

Launch of scheme for global companies to

set up mega manufacturing plants in

sunrise and advanced technology areas

such as semi-conductor fabrication, solar

OV cells, lithium storage batteries, solar

infrastructure, computer servers, laptops,

etc.; investment linked tax exemptions and

resident arising from borrowings by way of

BCD reduced to NIL for certain parts used

batteries, solar electric charging

indirect tax benefits to be provided

*TDS @2% applicable on annual cash

Exemption of interest income of a non-

issue of rupee denominated bond

BCD increased on specified filters for

exclusively for electric vehicles

UNION BANK OF INDIA

CLOSE

84.1

In respect of sale of an option, Securities

Transaction Tax shall be levied on the

settlement price upon exercise of option

Mandatory facility of accepting payments

businesses with no charges to be levied by

through electronic modes for specified

CLOSE

615.7

extended to companies having a turnover

• Exemption of interest income arising from

payments made to non-residents amended

Disclaimer: The data has been provided by

Lower Corporate tax rate of 25%

upto ₹400 crore during FY 2017-18

TDS @2% applicable on annual cash

borrowings by way of issue of rupee

denominated bond to non-residents

Provisions for non-deduction of tax on

withdrawal in excess of ₹1 crore

(brought on par with residents)

difference between the strike and

• TDS @2% applicable on annual cash

Levy of Buy back tax extended to listed

withdrawal in excess of ₹1 crore:

% CHANGE*

% CHANGE*

-3.0

-0.9

internal combustion engines

85.2

the banks

VOLTAS

635.0

withdrawal in excess of ₹1 crore;

• Lower Corporate tax rate of 25% extended to

TVS MOTOR CO

crore during FY 2017-18

OPFN

434.9

Duty rate reduced on Naphtha and certain

% CHANGE*

Muthoot Capital -

Services

% CHANGE*

-1.9

ASHOK LEYLAND LTD OPEN CLOSE % CHANGE 90.5 87.0 -3.3

INR 1 per litre each, on petrol and high Ethylene dichloride (EDC)

INTERGLOBE AVIATION LTD

1,646.0

• Policy reforms for growth of aviation sector through job creation and growth of Maintenance, Repair and Overhaul

shareholding in the listed companies

JUST DIAL LTD 🕡



 Levy of Buy backtax extended to listed Proposal to increase minimum public

shareholding in the listed companies

from 25% to 35% to be considered.

PC JEWELLER LTD V

turnover upto ₹400 crore during FY

40.4

-4.9

• TDS @2% applicable on annual cash withdrawal in excess of ₹1 crore

RELIANCE CAPITAL LTD

 In respect of sale of an option, Securities Transaction Tax shall be

rupee denominated bond to non-

FINANCE CO LTD OPEN CLOSE % CHANGE 1,077.1 1,063.6

levied on the difference between the

rupee denominated bond to non-Removal of creation of Debenture