Infy to avoid multi-billion dollar acquisitions

fe Bureau
Bengaluru, Feb 14

INFOSYS, which has cash reserves of $5.2 billion in its kitty, will continue to look for acquisitions that fit into their strategic profile and also have an alignment of purpose with the founders of the company, company CEO Vishal Sikka said on Tuesday.

"We continue to look for candidates that fit with our strategic position and direction. Frankly, we are not good in M&A and have not bought that many companies. We continue to be very selective in finding companies that fit our strategic profile...where there is an alignment of purpose with the founders," he said.

Infosys CEO Vishal Sikka

Infosys has been conservative with its M&A strategy with many of the buyouts being the smaller companies and taking minority investments in the new-age start-ups. The comments by the CEO come in light of questions raised on certain acquisitions made by Infosys in the recent past.

Sikka reiterated that Infosys will not buy companies with yesterday technologies, while adding that it is looking at a huge pipeline of candidates.

"M&A will be a key piece of our strategy, but we are not looking for multi-billion dollar acquisitions," he said.

On the question of a proposed buy-back by the company, the Infosys CEO said the key is to ensure that exercising cash will provide the most advantage to shareholders. The three main areas of their cash utilisation will be in the areas of infrastructure building, strategic growth initiatives and lastly M&A. "All the options are on the table."

There has been a call from certain sections of the shareholders that the company should have right capital allocation strategy and Infosys does not require the huge amount of cash reserves, given the current business environment.

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off : 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi - 110025
Tel. No. : 011-26829517, 19 E-mail: cs@modisteel.net CIN: L74899DL1987PLC026617

Statement of Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2016

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended		Nine Months Ended		Year Ended
	3 Months Ended	3 Months Ended	9 Months Ended	9 Months Ended	Year Ended
	31/12/2016 Un-Audited	31/12/2015 Un-Audited	31/12/2016 Un-Audited	31/12/2015 Un-Audited	31/03/2016 Audited
Total income from operations (net)	**396.54**	433.05	**1128.83**	1309.21	1807.71
Net Profit / (Loss) from ordinary activities after tax	**(9.27)**	50.06	**17.90**	106.58	150.07
Net Profit / (Loss) for the period after tax (after Extraordinary items)	**(9.27)**	50.06	**17.90**	106.58	150.07
Equity Share Capital (Equity Share of Rs. 10/- each)	**466.96**	466.96	**466.96**	466.96	466.96
Reserves (excluding Revaluation Reserve)	-	-	-	-	1,566.27
Earnings Per Share (before extraordinary items) of Rs. 10/- each *(not annualised)*					
- **Basic** (in Rs.):	**(0.16)**	0.91	**0.32**	1.93	2.71
- **Diluted** (in Rs.):	**(0.16)**	0.91	**0.32**	1.93	2.71
Earnings Per Share (after extraordinary items) of Rs. 10/- each *(not annualised)*					
- **Basic** (in Rs.):	**(0.16)**	0.91	**0.32**	1.93	2.71
- **Diluted** (in Rs.):	**(0.16)**	0.91	**0.32**	1.93	2.71

NOTE:
1. The above is an extract of the detailed format of Un-audited Financial Results for the Quarter / Nine Months ended 31st Dec, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Nine Months Un-audited Financial Results are available on the Stock Exchange websites **(www.bseindia.com)** and on the Company's website **(www.modisteel.com).**

For NATIONAL GENERAL INDUSTRIES LTD.
Sd/-
Pawan Kumar Modi
Jt. Managing Director
DIN: 00051679

Place : New Delhi
Date : 13.02.2017

TAAL ENTERPRISES LIMITED

Regd Office : 2nd Floor, MMPDA Towers, 184, Royalpettah High Road, Chennai - 600014,
Ph : +91 44 4292 6200, E-mail : secretarial@taalent.co.in, Web : www.taalent.co.in
CIN U62200TN2014PLC096373

Extract from the Standalone Un-audited Financial Results for the Quarter and Nine Months ended 31st Dec., 2016

(₹ in Lacs, except per share data)

Particulars	Quarter Ended 31/12/2016 (Un-audited)	Nine Mon. Ended 31/12/2016 (Un-audited)	Quarter Ended 31/12/2015 (Un-audited)
Total income from operations (net)	43.54	469.26	202.12
Net Profit/ (Loss) from ordinary activities after tax	(238.63)	(291.60)	97.19
Net Profit/ (Loss) for the period after tax (after extra ordinary items)	(238.63)	(291.60)	97.19
Equity Share Capital	311.63	311.63	311.63
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	—	—	—
Earnings Per Share (of Rs.10/- each) (Before and after extra-ordinary items) (Not Annualised)			
1. Basic:	(7.66)	(9.36)	3.12
2. Diluted:	(7.66)	(9.36)	3.12

Note : The above is an extract of detailed format of Quarterly Financial Results filed with Stock Exchange under Regulation 33 of SEBI (LODR) Regulations, 2015. The full format of Quarterly Financial Results are available on Stock Exchange website: www.bseindia.com & on Company's website: www.taalent.co.in

For **TAAL Enterprises Ltd.**
Nirmal Chandra
Director

Place : Pune
Date : February 13, 2017

Bharat Rasayan Limited

Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi-110008.
CIN : L24119DL1989PLC036264
Email: investors.brl@bharatgroup.co.in Website: www.bharatgroup.co.in

EXTRACT OF STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2016 (₹ in lacs)

Particulars	Three months ended 31.12.2016 (Un-Audited)	Nine months ended 31.12.2016 (Un-Audited)	Three months ended 31.12.2015 (Un-Audited)
Total Income from Operations (Net)	13190	49271	9755
Net Profit before Tax, Exceptional and/or Extraordinary Items	1696	6417	974
Net Profit before Tax (after Exceptional and/or Extraordinary Items)	1696	6417	974
Net Profit after Tax (after Exceptional and/or Extraordinary Items)	1120	4230	641
Total Comprehensive Income (Comprising Profit/Loss after tax and other Comprehensive Income after tax	1120	4230	641
Equity Share Capital [4248740 shares of ₹10/- each]	424.87	424.87	424.87
Reserves (excluding Revaluation Reserves) as per Audited Balance Sheet of previous year	-	-	-
Earning per share (of ₹10/- each) (for continuing and discontinued opertions)(*not annualised)			
- Basic	26.36*	99.56*	15.09*
- Diluted	26.36*	99.56*	15.09*

Notes:
1 The above is an extract of the detailed format of quarterly/nine months financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available at the Website of the Company (www.bharatgoup.co.in) and National Stock Exchange of India Limited (www.nseindia.com).

2 The above Un-audited Financial Results for the third quarter ended December 31, 2016 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 13, 2017.

3 The above Un-audited Financial Results is subject to Limited Review Report as furnished by the Statutory Auditors and approved by the Board of Directors of the Company as required under Regulation 33 of SEBI (LODR), Regulations, 2015.

For and on behalf of
M/s **BHARAT RASAYAN LIMITED**
Sd/-
(S.N. GUPTA)
Chairman & Managing Director
DIN: 00024660

NEW DELHI
FEBRUARY 13, 2017

JMG CORPORATION LIMITED

Corporate Identity Number: L31104HR1989PLC033561
Regd Office: Suite No. 307, Palam Triangle, Palam Vihar, Gurgaon - 122017, Haryana
Ph.: 91 (11) 30004981, Fax: 91 (11) 30004999
Website: www.jmgcorp.in, Email: jmgcorp@yahoo.com

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2016 (Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended (31.12.2016) Un-audited	Nine Month ended (31.12.2016) Un-audited	Corresponding 3 months ended in the previous year (31.12.2015) Un-audited
1	Total Income from Operations (net)	0	29.48	5
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(4.11)	18.07	(3.26)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(4.11)	18.07	(3.26)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(4.11)	18.07	(3.26)
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax)] [Refer Note 3 below]	-	-	-
6	Equity Share Capital	495	495	495
7	Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	-	-	-
8	Earnings/(Loss) Per Share (of Rs. 2.5/- each) (not annualised, in Rs.) for continuing and discontinued operations			
	- Basic	(0.020)	0.091	(0.016)
	- Diluted	(0.020)	0.091	(0.016)

Notes:
1 The above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results are available on the Stock Exchange website www.bseindia.com and on the company's website, www.jmgcorp.in.

2 The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2017.

3 Sl. No. 5 above is not applicable, as these results are prepared under Companies (Accounting Standards) Rules, 2006.

By order of the Board
For **JMG Corporation Limited**
Sd/-
Avantsa Krishna
Director

Place : New Delhi
Date : February 14, 2017

ADVIK LABORATORIES LIMITED

Regd. Off.: 138, Roz Ka Meo Industrial Area, Sohna, Distt. Mewat, Haryana - 122103,
CIN : L74899HR1994PLC038300 Tele no.: 011-42424884, Fax no.: 011-43571047,
Website: www.advikindia.com, Email: mail@advikindia.com

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2016 (Rs. In lacs)

Particulars	Current Quarter ended 31.12.2016 (Unaudited)	Year to date figure for current period ended 31.12.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2015 (Unaudited)
Total income from operations	100.16	231.41	(187.19)
Net Profit / (Loss)for the period(before Tax, Exceptional and/or Extraordinary items)	(23.34)	(459.78)	(43.66)
Net Profit / (Loss)for the period before Tax(after Exceptional and/or Extraordinary items)	(23.34)	(459.78)	(43.66)
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(23.34)	(459.78)	(43.66)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(23.34)	(459.78)	(43.66)
Equity Share Capital	1,911.14	1,911.14	1,911.14
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	-	-
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
Basic :	(0.12)	(2.41)	(0.23)
Diluted:	(0.12)	(2.41)	(0.23)

Note :
The above is an extract of the detailed format of Unaudited Financial Results for the Quarter & nine months ended December 31, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirments) Regulations, 2015. The full format of the aforesaid Quarterly Financial Results is available on the Stock Exchanges websites, viz., www.bseindia.com. www.aselindia.co.in and on the Company's website www.advikindia.com

For and on behalf of the Board of Directors of
Advik Laboratories Limited
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Place: New Delhi
Date: 14th Februray, 2017

MINDA CORPORATION LIMITED

SPARK MINDA
ASHOK MINDA GROUP
Powered by Passion

Acceleration. Our Next Priority...

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2016 (₹ in lacs)

Particulars	Quarter Ended 31 December 2016 UNAUDITED	Nine Months Ended 31 December 2016 UNAUDITED	Quarter Ended 31 December 2015 UNAUDITED
Total Income from operations (net)	72,302	220,067	65,650
Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1,481	8,543	4,017
Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,481	8,774	4,311
Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items, Minority Interest and Share of Profit of Associates)	2,010	7,700	3,155
Paid-up Equity share capital (Face value ₹ 2 per share)	4,186	4,186	4,186
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous Year)	-	-	-
Earnings Per Share (before extra-ordinary items)			
a) Basic (in ₹)	0.96	3.68	1.51
b) Diluted (in ₹)	0.96	3.68	1.51
Earnings Per Share (after extra-ordinary items)			
a) Basic (in ₹)	0.96	3.68	1.51
b) Diluted (in ₹)	0.96	3.68	1.51

(₹ in lacs)

Particulars	Standalone		
	Quarter Ended 31 December 2016 UNAUDITED	Nine Months Ended 31 December 2016 UNAUDITED	Quarter Ended 31 December 2015 UNAUDITED
Net sales including other operating income	19,189	57,109	17,947
Profit from ordinary activities before tax	2,155	5,557	1,542
Net profit from ordinary activities after tax	1,762	4,436	1,120

NOTE:
The above is an extract of the detailed format of the Financial Results for the Third Quarter and Nine Months ended on 31 December, 2016 filed with the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated results are available on the Stock Exchanges website(s) www.nseindia.com, www.bseindia.com and on Company's website at www.minda.co.in.

For and on behalf of the Board of Directors
Sd/-
Ashok Minda
Chairman & Group CEO

Place : Gurgaon
Date : 13 February, 2017

REGD. OFFICE :
A-15, Ashok Vihar, Phase-I,
Delhi- 110052
CIN: L74899DL1985PLC020401
Tel.: +91 124 4698400
e-mail: investor@minda.co.in
website: www.minda.co.in

Minda Corporation is a leading automotive component manufacture and flagship company of Spark Minda, Ashok Minda Group.

TATA MUTUAL FUND

NOTICE CUM ADDENDUM

MERGER OF TATA GILT SHORT MATURITY FUND WITH TATA GILT SECURITIES FUND

Notice cum Addendum is hereby given that the Trustees of Tata Mutual Fund have approved the merger of Tata Gilt Short Maturity Fund, an open ended debt fund investing predominantly in Government Securities (hereinafter referred to as 'Transferor Scheme') with Tata Gilt Securities Fund, an open ended debt fund investing predominantly in Government Securities (hereinafter referred to as 'Surviving Scheme'). The record date for the merger is 17th March, 2017.

Consequently, from the record date the Tata Gilt Short Maturity Fund (TGSMF) will cease to exist and the unitholders of Tata Gilt Short Maturity Fund will become unitholders of Tata Gilt Securities Fund (TGSF). Investors in Dividend option of Tata Gilt Short Maturity Fund (Regular Plan & Direct Plan) would be allotted units, without any entry load, in Dividend option of Tata Gilt Securities Fund (Regular Plan & Direct Plan) and investors in Growth Option of Tata Gilt Short Maturity Fund (Regular Plan & Direct Plan) would be allotted units without any entry load, in the Growth option of the Tata Gilt Securities Fund (Regular Plan & Direct Plan) in lieu of their holding at closing Net Asset Value (NAV) of record date. For e.g. Investors of Dividend Option in the respective Plans of Tata Gilt Short Maturity Fund (TGSMF) will get units of Dividend Option of Tata Gilt Securities Fund & Investors of Growth Option in the respective Plans of TGSMF will get units of Growth Option of respective plans of TGSF.

The above facts are summarised below:

Option/Plan of Scheme being merged (Tata Gilt Short Maturity Fund)	Units of Option/Plan to be allotted in Surviving Scheme (Tata Gilt Securities Fund)
Regular Plan - Growth Option	**Regular Plan** - Growth Option
Regular Plan - Dividend Option	**Regular Plan** - Dividend Option
Direct Plan - Growth Option	**Direct Plan** - Growth Option
Direct Plan - Dividend Option	**Direct Plan** - Dividend Option

A written communication has been sent to all Unitholders of the concerned scheme informing the details about the merger including, basis of allocation of units in Tata Gilt Securities Fund, tax implication & financial information of the scheme.

The sale of units of Tata Gilt Short Maturity Fund (Transferor Scheme) (including switch-in & registration of systematic investment options) will stand suspended with effect from 15th February, 2017.

In terms of prevailing regulatory requirements, unitholders in Tata Gilt Short Maturity Fund are given an option to exit at the prevailing Net Asset Value without any exit load in case they are not in favour of the merger. The period of this exit option is from 15th February, 2017 to 16th March, 2017. If no request for Redemption/Switch is received by Tata Asset Management Ltd. on or before 16th March, 2017 (upto 3.00pm) the units in Tata Gilt Short Maturity Fund will automatically be merged to Tata Gilt Securities Fund & a fresh Account Statement will be issued to the unitholders to that effect.

Unitholders who do not exercise the exit option during the exit period would be deemed to have consented to the proposed merger & will be allotted units without any entry load in respective option of the plans of Tata Gilt Securities Fund. Unitholders who opt to continue in the surviving scheme (i.e. Tata Gilt Securities Fund) shall be subject to load structure of surviving scheme prevailing on the record date of merger.

The existing Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP)/Systematic Withdrawal Plan (SWP) in Tata Gilt Short Maturity Fund will get cancelled on the record date of the merger & investors will be required to do fresh registration for such facility in surviving scheme.

The unitholders who have pledged or encumbered their units will not have the option to exit unless they procure an effective release of their pledges/encumbrances prior to the redemption/switch-out requests.

In case a lien is marked on the units held in Tata Gilt Short Maturity Fund, the fresh units allotted in Tata Gilt Securities Fund scheme will also be automatically subject to lien. In case of lien of units in demat mode, investors are requested to ensure revocation of lien before the record date to enable credit of proportionate units of the surviving scheme.

The requirement of minimum application for fresh & additional purchase of units will not be applicable for Debt Fund for the units allotted to the unitholders of Tata Gilt Short Maturity Fund on account of merger.

The portfolio of Tata Gilt Short Maturity Fund as on the date of merger will be merged with the portfolio of Tata Gilt Securities Fund.

Unitholders who are holding the units in the demat mode shall note that the units of the respective options of the merged scheme (i.e. Tata Gilt Short Maturity Fund) will be extinguished from their demat account & proportionate units in the respective option of the surviving scheme (i.e. Tata Gilt Securities Fund) will be credited to their demat account after the record date.

This exit offer is not available to the unitholders of Tata Gilt Securities Fund, since there is no change in fundamental attribute of Tata Gilt Securities Fund & the interests of unitholder of Tata Gilt Securities Fund are not adversely affected.

Cut off timing for NAV applicability for redemption & switch out: *In respect of valid redemption/switch out application accepted at a designated collection centre upto 3 p.m. on a business day by the Mutual Fund, the closing NAV of the day immediately preceding the next business day shall be applicable & in respect of application received after 3 p.m., closing NAV of the next business day will be applicable.*

Unitholders are requested to read the detailed features of Tata Gilt Securities Fund in the Scheme Information Document (SID) which is available on the website www.tatamutualfund.com & at the Investor Service Centre in order to take a well-informed decision.

Tata Gilt Securities Fund

This Product is suitable for investors who are seeking*:
- Long Term Capital Appreciation & Regular Income
- Investment predominantly in Government Securities

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**

Risk-O-Meter
Low | Moderately Low | Moderate | Moderately High | High
LOW HIGH
Investors understand that their principal will be at Moderate risk

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.