

Infosys net up 38% in Q3, lowers outlook

New Delhi, Jan 12 : Global software major Infosys on Friday reported a record 38 per cent increase in consolidated net profit annually in rupee terms for the third quarter (Q3) but lowered revenue outlook for fiscal 2017-18 to 2.1-3.1 per cent on an appreciating rupee. In a regulatory filing on the BSE it said net profit grew 38.3 per cent annually to Rs 5,129 crore for Q3 of 2017-18 from Rs 3,708 crore in the same period year ago and 37.6 per cent sequentially from Rs 3,726 crore quarter ago. In dollar terms too net income shot up 45 per cent annually to \$796 million in the like period year ago and 37.6 per cent sequentially from Rs 578 crore last quarter.

With the rupee appreciating against the US dollar over the months the company lowered its consolidated annual revenue guidance to 2.1-3.1 per cent from 3-4 per cent in rupee terms but maintained the outlook at 6.5-7.5 per cent in dollar terms for 2017-18.

The company posted consolidated revenue of \$10.2 billion or Rs 68,484 crore for fiscal 2016-17.

"The annual revenue is expected to grow 5.5-6.5

per cent in constancy currency (CC) in rupee and dollar terms but 2.1-3.1 per cent in rupee terms with the dollar at Rs 63.88 on December 31" said the filing.

The revised outlook in rupee terms is lower than 3-4 per cent given on October 24 when dollar was Rs 65.29 on September 30 and 3-5 per cent on July 14 with dollar at Rs 64.58 on June 30.

Consolidated revenue however grew 3 per cent annually to Rs 17,794 crore for the quarter under review from Rs 17,273 crore in the same period year ago but was flat (1.3 per cent) sequentially from Rs 17,657 crore quarter ago.

In dollar terms revenue grew 8 per cent annually to \$2,755 million from \$2,551 million in the like period year ago but remained flat (1 per cent) sequentially from \$2,728 million quarter ago.

"Operating margin improved fractionally (0.1 per cent) to 24.3 per cent in Q3 from 24.2 per cent in the second quarter" said the city-based company in a statement adding that the operating margin range would be 23-25 per cent for 2017-18.

Equity indices surge to new highs on global cues, buying support

Mumbai, Jan 12 : Despite a sudden sell-off blip following a public attack on the Chief Justice of India by four senior colleagues, the key equity indices of the Indian stock markets on Friday closed at fresh highs with modest gains.

According to market observers, optimism over the ongoing corporate earnings season, along with positive global cues and buying support from oil and gas, banking and capital goods stocks, helped the key indices to recoup the losses.

The barometer 30-scrip Sensitive Index (Sensex) of the BSE recovered almost 250 points from its day's low at 34,342.16 points to close the day's trade at a new high of 34,592.39 points -- up 88.90 points or 0.26 per cent -- from its previous session's close.

During early morning trade, the Sensex -- which opened at a fresh high of 34,578.99 points -- scaled a fresh intra-day high of 34,638.42 points.

However, the BSE market breadth remained bearish as 1,584 stocks declined as compared to 1,331 advances.

On the National Stock Exchange (NSE), the wider Nifty50 edged higher by 30.05 points or 0.07 per cent to close at 10,681.25 points.

The Nifty50 too had opened at a fresh level of 10,682.55 points and touched a new intra-day high of 10,690.25 points.



"The Sensex and Nifty had hit record highs in early trade on the back of positive Asian cues. Expectations of recovery in domestic earnings in Q3FY18 also helped the market sentiments," Deepak Jasani, Head, Retail Research, HDFC Securities, told IANS.

"However, selling pressure

emerged in afternoon trade after four Supreme Court judges reportedly said working of the apex Court was not in order.

Indices later bounced back to close the session with small gains," Jasani said.

In the broader markets, the S&P BSE mid-cap index closed lower by 0.17 per cent, while

the small-cap index closed a tad higher by 0.05 per cent.

Vinod Nair, Head of Research, Geojit Financial Services, said: "The market reversed from intra-day low amid concerns over administration of the apex court which had resulted in a sentimental sell-off. Positive trade in global

market and expectation of revival in domestic earnings from H1FY18 is upholding the healthy sentiment.

"On the other hand, concern over December Consumer Price Index inflation rising to 5.1 per cent and increase in oil prices are likely to add volatility in the near term," he added.

On the currency front, the Indian rupee strengthened by three paise to close at 63.63 against the US dollar from its previous close at 63.66.

Sectorwise, the S&P BSE banking index rose by 145.58 points, followed by oil and gas index by 112.02 points and capital goods index by 95.84 points. On the other hand, the S&P BSE consumer durables index fell by 61.29 points, FMCG index by 56.56 points and healthcare index by 51.79 points. Major Sensex gainers on Friday were: ICICI Bank, up 2.63 per cent at Rs 317.60; Maruti Suzuki, up 1.27 per cent at Rs 9,460.30; ONGC, up 1.26 per cent at Rs 200.25; HDFC, up 1.17 per cent at Rs 1,761.25; and Reliance Industries, up 1.02 per cent at Rs 946.75.

Major Sensex losers were: Bharti Airtel, down 1.04 per cent at Rs 509.40; ITC, down 0.89 per cent at Rs 267.50; Power Grid, down 0.88 per cent at Rs 196.50; Bajaj Auto, down 0.84 per cent at Rs 3,175.10; and Tata Motors (DVR), down 0.73 per cent at Rs 252.50.

TCS bags biggest so far \$2 bn deal from US insurance firm Transamerica

New Delhi, Jan 12 : In its biggest deal to date, Tata Consultancy Services Ltd (TCS) on Friday signed a multi-year agreement worth more than \$2 billion with the US-based insurance company Transamerica to digitally transform its life and annuities business.

The partnership enables Transamerica -- a leading provider of life insurance, retirement and investment solutions -- to enhance its digital capabilities, simplify the service of more than 10 million policies into a single integrated modern platform and drive greater sustainable growth opportunities through better customer experi-

ences. "The multi-year agreement is worth more than \$2 billion in revenues, the largest contract signed by TCS to date," the company said in a statement.

The agreement is expected to lead to annual run-rate savings of approximately \$70 million initially -- growing to \$100 million over time -- for Transamerica.

"TCS is helping to guide many of today's leading companies through their business 4.0 journeys, in building their digital spines, becoming more agile, creating superior customer experiences, and driving exponential

growth," said Rajesh Gopinathan, CEO and Managing Director of TCS. "We have invested heavily in our insurance digital platform, TCS BaNCS, and our extensive US capabilities, and are proud to partner with Transamerica in its ongoing transformation and welcome the transitioning employees to promising new careers at TCS," Gopinathan added.

The partnership will also support Transamerica's overall transition to a simplified, cloud-enabled platform for agile new product development, enhanced services, acquisitions and strategic innovation investments.

"TCS was carefully selected because of their significant, ongoing investments in technology and their expertise in the insurance and annuity industry," said Mark Mullin, Transamerica President and Chief Executive Officer.

"TCS will provide valuable administration and quality customer service, and Transamerica will continue to engage with our customers, clients and advisors in the most meaningful ways to them by utilising our digital engagement platform and developing new solutions that help people save, protect, invest and retire," Mullin added. In the European

market, "TCS BaNCS" has become a successful digital platform for more than a decade, with more than 17 million policies under administration.

For the US market, TCS has adapted the platform to meet its operational and regulatory needs.

"TCS continuously invests in the latest technologies, local talent and US facilities to help leading US companies adapt to rapidly evolving customer demands.

This agreement with Transamerica marks TCS' entry into a highly specialised US Insurance Third Party Administration marketplace," said Suresh

Muthuswami, President and Global Head, Financial Services and Insurance Platforms, at TCS.

TCS will also make job offers to the applicable Transamerica employees. Employees transitioning to TCS will be given the opportunity to remain in the same US cities where they are currently based.

Beyond offering roles to 2,200 Transamerica employees across US cities, TCS also plans to hire locally in Iowa, set up relationships with educational institutions and help employees with professional development to gain digital skills and fluency, the company added.

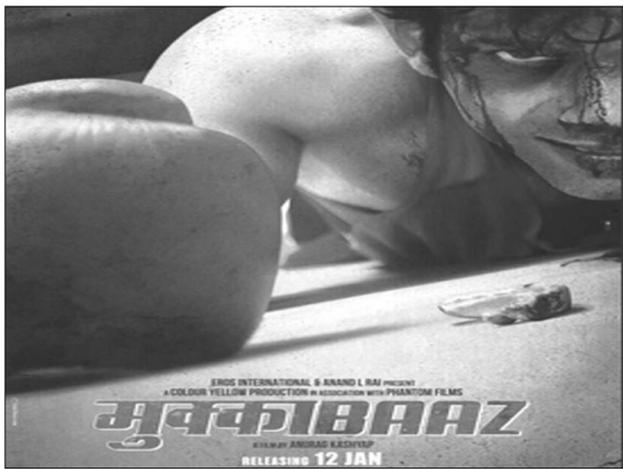
Reliance Securities' Q3 total income up 2%

New Delhi, Jan 12 : Broking major Reliance Securities on Friday reported a marginal year-on-year rise of 2 per cent in its total income for the quarter ended December 31 2017. According to the broking and distribution arm of Reliance Capital its total income for the quarter under review increased to Rs 83 crore (\$13 million).

The company further reported that its profit before tax in Q3 rose to Rs 14 crore (\$2 million) as against Rs 13 crore in Q2 FY18. "I am very happy to report that we continue to progress on the path of profitable growth with consistent increase in the number of trading clients coupled with a rise in volume in the cash market segment and distribution of investment products" B. Gopikumar ED and CEO Reliance Securities was quoted as saying in a statement. "Our evolution is backed by significant digital transformation initiatives across segments." The company pointed out that its equity broking segment's average daily stock turnover grew by 64 per cent on year in the quarter ended December to Rs 4,524 crore (\$707 million). "The average daily turnover in cash - equity segment rose by 61 per cent to Rs 335 crore (\$52 million)" the statement said. As on December 31 2017 there were approximately 8.5 lakh broking accounts 7 per cent higher than the corresponding period last year.

ENTERTAINMENT

Mukkabaaz': A love story that stoops to conquer



Film: "Mukkabaaz"; Director: Anurag Kashyap; Cast: Vineet Kumar Singh, Rajesh Tailang, Jimmy Shergill, Shreedhar Dubey, Zoya Hussain and Ravi Kishan; Rating: ****

Inspired by a true story, director Anurag Kashyap's "Mukkabaaz" is a touching tale of a gritty boxer. It is about his passion for boxing and the lady he loves. It is a love story in progressive India, where time and the political scenario play major factors, making this tale a complex narrative.

Although the plot seems to borrow the pattern of the traditional boxing film, the boxer here -- Shrawan Kumar (Vineet Kumar Singh) -- is not the usual self-destructive, obsessive sportsman but a sincere lover living in a caste-biased society.

Barely educated but passionate about boxing and ambitious enough

to be a cut above the rest among the boys of his community, he strives for a government job -- reserved in the sports quota -- with what he is best at, boxing. Also, he is in love with Sunaina, a Brahmin. He would have got both, if only he was born in the privileged class.

Apart from Shrawan and Sunaina, the film's key figure is Sunaina's uncle Bhagwan Mishra, played with a strong performance by Jimmy Shergill. He is an extreme casteist, who in his time, had been a renowned boxer. Now as a politician and the patron of the local boxing federation, in the garb of social service he rules his locality as his fiefdom.

The story, which is constructed astutely by Anurag and his team of writers balances three elements -- the caste system, boxing and romance. It is indeed an inspirational film and is just as com-

bustible and provocative. Here, against the political material, the boxing and romance acts as a setting.

What is fascinating is the delicate handling of the relationship between Shrawan and Sunaina, played by actors who have obviously given a lot of thought to their characters. Both win your heart with strong performances. The actors live in the skin of their characters and their onscreen chemistry is undoubtedly palpable.

Your heart definitely goes all out for Vineet Singh who essays the role of Shrawan. The gross injustice that he endures humbly for love and his resignation to his fate is what makes him shine.

He has toiled for his role and it shows.

Zoya Hussain, in her maiden role as the plucky mute Sunaina, is endearing. She emotes effectively with her expressive eyes.

The others in the cast lend an equally strong support which makes every character believable and the film realistic.

There are a few fights in the boxing ring, but the ones outside the ring are what keeps you on tenterhooks. The narrative does tread onto familiar territories on several occasions, but that adds flavour to the narrative.

On the technical front, the film is dot on. The visuals are densely packed. Every frame is realistic and exciting. The lengthy shots trailing the actor add to the drama.

Anurag Kashyap's films usually never exercise restraint in morality. This one is no different, but this time he manages to do it in a natural and seamless manner that makes the bitter pill acceptable.

Always had a feel for the romanticised horror: Vikram Bhatt

Filmmaker Vikram Bhatt, ready with his new film "1921", yet another supernatural-horror thriller, says his obsession with the spooky comes from how fear is the most palpable of all emotions.

Excerpts from an interview:

Q. Vikram, you are back doing a genre you are most comfortable with?

A. I don't know 'comfortable' is the right expression. I have always had a feel for the romanticised horror. All my horror films have been love stories. The horror is the villain of the films usually. I have always believed that fear is the most basic of human emotions. There is no other emotion that we can feel that is so palpable as fear. They say that fear is the basic emotion to a lot of other emotions. Fear of hunger is greed, fear of dark is light, fear of losing is insecurity... so on and on. If fear is done well, then nothing attracts us more.

A horror film is like an adventure where you live to tell the tale.

Q. How have you reinvented the genre this time?

A. You can't really reinvent a genre. A genre is a genre. One can tell a story that has



not been heard before within the genre. And that is what I have done. Also I have listened to my audiences carefully in my previous films and corrected the genre where they thought I had gone wrong. '1921' is not the usual horrex, it has a soulful love story and great music. It is a movie that transcends the scares and talks about love and sacrifice. It is also high on horror as the audiences have told me that they want more of it.

Q. You have also been very active on the web with a number of products. Is that the future or the present?

A. Yes, I have been actively doing work on digital for the past year and on January 27, which is my birthday, my app, VB on the Web comes out, which is like a theatre on the phone. You have to

just buy a ticket for the show you want to watch. No subscription or other stuff, just good old movie style. I don't know if the content on the cell phone is the future but I do know that content being beamed to you directly is the future. Entertainers should be where the crowd is.

Today the crowd is on the phones.

Q. What do you think of the films being made in Hindi these days? Is the audience more open to novel themes or is it still status quo?

A. We have always been a business of doing more of the same. If it is comedy, then it is going to be tons of the same. Now it is the time for bio-picture, so everyone is on that road. We are going to learn about a lot of people, some we know and some we did not know. The

audience has always been open to novel ideas.

It is us, the filmmakers who are scared to put our money where it matters. The audience is done with marketing gimmicks. It is not going to bring the people into the theatres. We will have to tell good stories. That is all.

Q. As the director who reinvented the supernatural genre with "Raaz", what do you feel about the way the genre has evolved?

A. About the evolution of the genre... I really don't know what that means. If we want our films to be more like the Hollywood horror films, I don't think they are and they should be. We have a different art form. We tell stories with an emotional arc. We are not the country of unrelenting horror with little human relationships. Those kind of films just won't work. Yes we need to source different stories and make the stories we tell more believable. We have to work on that.

Q. Must ask about the freedom of expression vis-a-vis "Padmaavat". Do you think filmmakers in this country are under siege? And what's the solution? A. This is another discussion altogether. One that needs pages and pages to fill.