

Pfizer Recalls 1.8 M Vials of Made in India Anti-biotics

PTI
Hyderabad: Pfizer Inc has recalled over 1.8 million vials of piperacillin and tazobactam, that were manufactured in India, from the USA market. According to a notification of the US Food and Drug Administration, the product was recalled because of impurities that may result in decreased potency. The affected product is manufactured by Hospira, a Pfizer company, at its plant at Irungattukal near Chennai for Apotex Corp in India. The combination of piperacillin and tazobactam is used to treat different infections caused by bacteria. Piperacillin and tazobactam have been found to contain elevated levels of impurities that may result in decreased potency. The affected product is manufactured by Hospira, a Pfizer company, at its plant at Irungattukal near Chennai for Apotex Corp in India. The combination of piperacillin and tazobactam is used to treat different infections caused by bacteria. Apotex is a US market leader by Apotex Corp, "the notification said. Apotex has notified its distributors and distributors through a letter. Similarly, AuroMedics Pharma, an Aurobindo pharmaceutical subsidiary, also started voluntary recall of 77,400 vials of piperacillin and tazobactam. The products have been found to contain particulate matter, visible only after reconstruction that was confirmed to be glass within the vial, the FDA said. As on May 14, AuroMedics Pharma LLC has not received reports of any adverse effect or identifiable safety concerns attributed to the product, it said.

FEARING 40% DOMESTIC TAX

GSK Exploring Merger, Share Swap with Potential Buyers

Co initially wanted to sell only Horlicks, but that could lead to Indian taxes amounting to at least \$1.6 b

Sachin.Dave@timesgroup.com

Mumbai: A whopping 40% tax burden might hobble the sale of British pharmaceutical giant GlaxoSmithKline's (GSK) Indian consumer products division and tip the scales around the hurdle it has sought of potential buyers be open to a merger and share swap as part of the deal, two people in the know told ET. "Initially the plan was to sell only Horlicks, as 90% of the total valuation of the company comes from the brand. But an outright sale would attract about 40% tax in India," said a person with direct knowledge of the matter. "There could be a merger between GSK and the potential buyer at the India entry level. Therefore, there would be a share swap and GSK shareholders would look to exit through that," one of the persons quoted above said. If the company opts for an outright sale of Horlicks it could attract two different taxes. "If there is an outright sale of a brand then there could be a 20% long term capital gains tax, and when the money received by the seller is repatriated outside India, it could lead to an additional 20% dividend distribution tax. In case of a merger or demerger at Indian entry level, there is no straight answer on the tax percentage, as it would depend on the precise tax structuring," said a senior tax expert who is advising one of the potential buyers who was told of the tax coun-



Danone, Hindustan Unilever, Nestle, PepsiCo, Abbott, ITC and Mondelez competing with US PE giant KKR to acquire GSK's 72% stake in its Indian consumer products division

rum faced by GSK. Tax experts however say that the tax structuring has to be concluded with utmost care as the tax authorities could invoke General Anti Avoidance Rule (GAAR). Even GST could bite. "If Horlicks is dealt as a brand sale, there would follow taxes on GSK under GST at 18% along with long term capital gains tax at 20% which would come to about 24%. If one includes surcharge and cess," said Amit Maheshwari, Partner, Ashok Maheshwari & Associates. "If there is an outright sale of a brand, then tax of 20% could be levied on such a transaction as long term capital gains tax. In a case where the transaction is sought to be structured differently, one has to be mindful of GAAR, as the primary objective of the restructuring should be driven by commercial considerations rather than for tax reasons," said Sanjay Sangvi, senior tax partner in law firm, Khaitan & Co. Tax experts said that in case of an exit through merger, there could still be share implications

but it could be limited to 10% to 15%. There could be a 10% long term capital gains tax, but tax authorities could also trigger short term capital gains tax arguing that the shares held by shareholders were for short term. "This is mainly because after the share swap, GSK shareholders would hold shares of the potential buyer's entity. This calculation would become even more complicated if the potential buyer was an unlisted company," the person close to the development said. ET had on May 23 reported that heavyweight investors including France's Danone, Hindustan Unilever, Nestle, PepsiCo, Abbott, ITC and Mondelez were competing with US private equity giant KKR to acquire GSK's 72% stake in its Indian consumer products division, GSK Consumer Healthcare. In a massive \$4-billion deal, the biggest in the Indian consumer industry. A tax expert advising one of the potential buyers said there was one more tax option being explored.

pal also denied that he was approached by Spencer Stuart for the position. Rohit Kale of Spencer Stuart India refused to comment, stating, "As a policy, we do not comment on these stories." While it could not be independently confirmed if some or all of the executives met with the headhunters, a highly placed source said at least some of the executives have gone through multiple rounds, while not disclosing the names. Multiple sources in PB have confirmed to ET that David Fischer, Facebook's VP of business and marketing partnerships, is scheduled to visit India later this month to meet the potential India head. "David will be in India in the last week of May and he will be at all the finalists. The final decision will be following a review by him and a peer evaluation," sources said. Sources say the FB job could involve remuneration of up to \$2 million reportedly setting a new bench mark for leadership of new media companies in India. An email query sent to Facebook India team remained unanswered till press time Wednesday. Industry observers say that going for media and FMCG honchos prove that there is a major overhaul in Facebook's game plan in India. "This is an ambitious move from Facebook as Indian team was never given a free hand, despite India being the largest market in terms of users (estimated at 270 million). All the major decisions were taken in Menlo Park where Facebook planned to offer access to select sites for free (it was abandoned in February 2016 after concerns over violating net neutrality), had hurt them bad," said an industry observer. Facebook India MD position has been vacant since October last year when Umang Bedi stepped down suddenly after serving at the social network's India office for just over 15 months. Though a late entrant to India, Spencer Stuart is one of world's most reputed search firms and in the last decade or so has built a high-quality practice in India completing some marquee CEO and board level searches. Spencer Stuart has also been given mandate to find a head for WhatsApp India.

mjunction Holds 1st Int'l e-auction for Tata Steel UAE

Rakhi.Mazumdar@timesgroup.com

Kolkata: mjunction services limited, a 50:50 JV between Steel Authority of India and Tata Steel and one of the country's largest B2B e-commerce companies, has conducted its first e-auction in the Middle East region for Tata Steel UAE, for whom it was a maiden experience of selling steel online. The initiative marked departure from the traditional practice under which the price discovery for steel has been done offline. However, the price discovery online was 36% higher than the last selling price obtained through the offline process. To ensure that the buyers had a seamless and glitch free experience, a customised auction strategy was designed by the mjunction team after taking feedback from buyers in the region. Six buyers from the Middle East region placed bids for buying the material. Commenting on the development, mjunction CEO Vinaya Varma said, "This is a significant milestone for mjunction towards increasing its global footprint. With this event, we look forward to expanding and consolidating our presence in the Middle East region."

India's Billionaire Count to Rise 3 times by 2027

India has 119 billionaires, which may touch 357, says AfrAsia Bank Global Wealth Migration Report

Press Trust of India
New Delhi: India has the third largest number of billionaires in the world, and in the next decade, as many as 238 additional ultra high net worth individuals will join this elite club, says a report. According to AfrAsia Bank Global Wealth Migration Review, India currently has 119 billionaires, and this number is expected to swell to 357 by 2027. Over the next 10 years, while India is expected to create 238 additional billionaires, its neighbour

China is likely to add as 448 such individuals. By 2027, the United States is likely to have the maximum number of billionaires at 884, followed by China (697), and India (637) in the second and third positions, respectively. Billionaires refer to individuals with net assets of \$1 billion or more. Other countries that are expected to create significant number of billionaires over the next decade include Russian Federation (142), United Kingdom (113), Germany (90) and Hong Kong (78). Globally there are 2,252 billionaires at present, and this number is expected to increase to 3,444 by 2027. In terms of "total wealth" — the private we-

alth held by all the individuals living in each country — India is the sixth wealthiest country in the world with a total wealth of \$8,230 billion. "The US is the wealthiest country in the world with a total wealth of \$82,594 billion, followed by China (\$24,805 billion) and Japan (\$19,222 billion). Factors that will help in wealth creation in India include, large number of entrepreneurs, good educational system, robust outlook for IT, business process outsourcing, real estate, healthcare and media sectors which will result in a 200% rise-10 year wealth growth forecast, according to the report. Meanwhile, global wealth is expected to rise by 50% over the next decade, reaching \$321 trillion by 2027. The fastest growing wealth markets are expected to be Sri Lanka, India, Vietnam, China, Mauritius, Bahamas and Singapore."

AKzoNobel to Expand Maha Plant

Press Trust of India

Mumbai: AKzoNobel Specialty Chemicals today said it will invest \$4 million around \$2 crore) in expanding and upgrading its organic peroxide plant in Maharashtra. The investment will increase capacity by 80%, and will provide a platform to meet growing demand from customers in India and the Middle East, the company said in a statement. The expansion is expected to be completed by the end of 2018, it added. Organic peroxides are essential for the manufacture of a wide range of polymer based products including athletic shoe soles, wind turbines and PVC pipes used in the construction industry.

FSSAI Plans to Limit Trans Fats in Oil to 2% by 2022

Shambhavi.Anand@timesgroup.com

New Delhi: India's food regulator has proposed to limit the maximum amount of trans fat content in vegetable oils, 2% by weight as part of its goal to make India trans fat-free by 2022. "We are in discussions with the industry to persuade them to reduce the amount of trans fatty acids in edible oil," said Pawan Kumar Agarwal, chief executive officer of the Food Safety and Standards Authority of India. "We are conducting various studies and getting opinions of medical experts on whether this needs to be further reduced." The current permitted level of trans fat is 5% in India. The World Health Organisation has urged governments across the world to eliminate the use of trans fats from global food supplies by 2023. "We have taken steps to-

wards this even before WHO's announcement," Agarwal added. However, this may take some time, he added. Trans fatty acids are made through hydrogenation of oils, which solidifies them. They help to increase the shelf life of oils and foods and stabilise their flavours. Trans fats can be found in food and food products such as some margarines, crackers, biscuits, snack foods and french fries. In 2015, the food regulator set the maximum level of trans fatty acids at 5% in food products from 10% earlier. It directed that the level of trans fats in food products must be disclosed on the label. Trans fats are known to raise the level of low-density lipoprotein (LDL) cholesterol, or the 'bad' cholesterol, in the blood and increase the risk of coronary artery heart disease and stroke. The proposed downward revision is in keeping with FSSAI's revised trans fat regulation of December 2014 that seeks to limit such content.

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WALK-IN INTERVIEW FOR ENGAGEMENT OF CONTRACTUAL SPECIALIST MEDICAL OFFICERS
Applications are invited for Contractual Specialist Medical Officers (CSMO) in various disciplines for different ESI Hospitals in and around Kolkata under ESI (MB) Scheme, West Bengal. Interview will be held on 29.05.2018 and 30.05.2018 in the office of Director, ESI (MB) Scheme, W.B. Kolkata. For details please refer to our website www.esibw.gov.in ICA-1017(4)/2018 Director

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EXTRACT OF THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars	Standalone			Consolidated		
	Quarter Ended Mar '18 Audited	Year Ended Mar '17 Audited	Year Ended Mar '18 Audited	Year Ended Mar '17 Audited	Year Ended Mar '18 Audited	Year Ended Mar '17 Audited
Net Profit before Exceptional Items and Tax	6,303.48	3,555.63	14,745.26	11,890.76	13,402.51	11,466.79
Net Profit after exceptional items before Tax	6,303.48	3,555.63	14,745.26	11,890.76	13,402.51	11,466.79
Net Profit after Tax	3,988.02	2,340.19	9,461.43	7,715.09	8,622.99	7,228.37
Total Comprehensive Income for the period (Net of Tax)	3,976.01	2,340.15	9,448.23	7,714.95	8,610.47	7,229.18
Equity Share Capital (Face Value ₹ 1/- per Share)	795.25	795.25	795.25	795.25	795.25	795.25
Other Equity	50,296.75**	43,480.65***	50,296.75**	43,480.65***	49,125.03**	43,146.67***
Earnings per Share (Basic & Diluted) (Face Value ₹ 1/- per Share)	5.02*	2.94*	11.90	9.70	10.84	9.09

** As at March 31, 2018 *** As at March 31, 2017 *Not annualised
We declare that the Audit Report issued by the Statutory Auditors of the Company on the Quarterly & Annual Audited Financial Results (Standalone and Consolidated) for the period ended on March 31, 2018, is unmodified.
Notes:
1. The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, with effect from April 01, 2017, with the transition date of April 01, 2016.
2. The Consolidated figures include wholly owned subsidiaries viz Imrogi Fashions Pvt. Ltd., Euro Fashion Liners International Pvt. Ltd. and Anon Fashions Pvt. Ltd.
3. The Board has proposed dividend of Rs 3/- per share (300%) subject to the approval of shareholders in the ensuing Annual General Meeting.
4. The figures for the quarter ended March 31, 2018 represents the derived figures between the audited figures in respect of the year ended March 31, 2018 and the unaudited published period to date figures up to December 31, 2017, which was subjected to a limited review.
5. The corresponding financial information for the quarter ended March 31, 2017 represents the derived figures between the audited figures in respect of the year ended March 31, 2017 and the unaudited published period to date figures up to December 31, 2016, which was subjected to a limited review, as adjusted for differences in accounting principles adopted by the Company on transition to Ind AS.
6. The above is an extract of the detailed format of Quarterly and Yearly Audited Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Quarterly and Yearly Audited Financial Results is available on the Company's website: www.rupa.co.in and on the Stock Exchanges websites: www.nseindia.com and www.bseindia.com
Place: Kolkata
Date: May 23, 2018
Kunji Bihari Agarwal
Managing Director
DIN: 00224857

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প্রিন্সাইটিং অফিসারদের সহস্রা
মৃত্যুর ঘটনার খুঁট প্রতিবাদীদের
মুক্তির দাবিতে রায়গড়ে মিছিল
করেন শিক্ষকরা

১৫ মার্চ ২০১৪ সাল

এই রাজ্য

কোচবিহারে রাজ্য সম্প্রদায়ের
জনা শতাব্দী প্রাচীন বহু গাছ
কাটার প্রতিবাদে পথে নামেন
স্থানীয় বাসিন্দারা



১৫ মার্চ ২০১৪ সাল

সঞ্জিত খুনে ক্ষুব্ধ শান্তিপূরের মুখে কুলুপ

কুলুপের খুনে শান্তিপূরের মুখে কুলুপের খুনে...
শান্তিপূরের মুখে কুলুপের খুনে...
শান্তিপূরের মুখে কুলুপের খুনে...



শান্তিপূরের মুখে কুলুপের খুনে... — ইন্ডা কুলুপ

শান্তিপূরের মুখে কুলুপের খুনে...
শান্তিপূরের মুখে কুলুপের খুনে...
শান্তিপূরের মুখে কুলুপের খুনে...

শান্তিপূরের মুখে কুলুপের খুনে...
শান্তিপূরের মুখে কুলুপের খুনে...
শান্তিপূরের মুখে কুলুপের খুনে...

মেদিনীপুরের নিয়াতিতার পাশে অধীর, উৎসাহ দলে

মেদিনীপুরের নিয়াতিতার পাশে অধীর, উৎসাহ দলে...
মেদিনীপুরের নিয়াতিতার পাশে অধীর, উৎসাহ দলে...
মেদিনীপুরের নিয়াতিতার পাশে অধীর, উৎসাহ দলে...

৯ টি টি

নির্বাচনে হেরে আদালতে তুলমূল

নির্বাচনে হেরে আদালতে তুলমূল...
নির্বাচনে হেরে আদালতে তুলমূল...
নির্বাচনে হেরে আদালতে তুলমূল...

বালা বিবাহ রোধে সেমিনার বহরমপুরে

বালা বিবাহ রোধে সেমিনার বহরমপুরে...
বালা বিবাহ রোধে সেমিনার বহরমপুরে...
বালা বিবাহ রোধে সেমিনার বহরমপুরে...

ট্রেনের খাবারে অসুস্থ, শঙ্কায় যাত্রীরা

ট্রেনের খাবারে অসুস্থ, শঙ্কায় যাত্রীরা...
ট্রেনের খাবারে অসুস্থ, শঙ্কায় যাত্রীরা...
ট্রেনের খাবারে অসুস্থ, শঙ্কায় যাত্রীরা...



পূর্নী-হাওড়া শতাব্দী এক্সপ্রেস

ট্রেনের খাবারে অসুস্থ, শঙ্কায় যাত্রীরা...
ট্রেনের খাবারে অসুস্থ, শঙ্কায় যাত্রীরা...
ট্রেনের খাবারে অসুস্থ, শঙ্কায় যাত্রীরা...

বাড়িথামে এল জখম নীলগাই

বাড়িথামে এল জখম নীলগাই...
বাড়িথামে এল জখম নীলগাই...
বাড়িথামে এল জখম নীলগাই...

গভর্নমেন্ট অফিসারদের নিয়োগের

Government of West Bengal
Directorate of ESI (MB) Scheme, West Bengal
P-233 C.L.T. Scheme VII-III (2nd floor)
Bagmati Road, Kolkata-700054
WALK-IN-INTERVIEW FOR ENGAGEMENT OF
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Applications are invited for Contractual Specialist
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please refer to our website www.esiwb.gov.in
ICA-1017(4)/2018 Director

খুনের প্রতিবাদ

খুনের প্রতিবাদ...
খুনের প্রতিবাদ...
খুনের প্রতিবাদ...

গাঁজা উদ্ধার দাঁতেনে

গাঁজা উদ্ধার দাঁতেনে...
গাঁজা উদ্ধার দাঁতেনে...
গাঁজা উদ্ধার দাঁতেনে...

অন্তঃসত্ত্বারাও বিজেপির দপ্তরে, ভয় প্রাণনাশের

অন্তঃসত্ত্বারাও বিজেপির দপ্তরে...
অন্তঃসত্ত্বারাও বিজেপির দপ্তরে...
অন্তঃসত্ত্বারাও বিজেপির দপ্তরে...



অন্তঃসত্ত্বারাও বিজেপির দপ্তরে... — জয়া সন্দিকৈ

অন্তঃসত্ত্বারাও বিজেপির দপ্তরে...
অন্তঃসত্ত্বারাও বিজেপির দপ্তরে...
অন্তঃসত্ত্বারাও বিজেপির দপ্তরে...

রুপা অ্যান্ড কোম্পানি লিমিটেড

রুপা অ্যান্ড কোম্পানি লিমিটেড...
রুপা অ্যান্ড কোম্পানি লিমিটেড...
রুপা অ্যান্ড কোম্পানি লিমিটেড...

মার্চ ৩১, ২০১৮ তারিখে সমাপ্ত ত্রৈমাসিকের এবং বছরের জন্য
স্ট্যান্ডআলোন এবং কনসোলিডেটেড নিরীক্ষিত আর্থিক ফলাফলের সারাংশ

বিবরণ	পাঁচমাসিক		আগের পাঁচমাসিক	
	মার্চ ১৯-তে মাসিক	মার্চ ১৯-তে মাসিক	মার্চ ১৯-তে মাসিক	মার্চ ১৯-তে মাসিক
কম্পানির মোট বিক্রয়	৪,১৫,৫৬.১৬	৪,১৫,৫৬.১৬	১,১৬,২৪,৩৭.৭৭	১,১৬,২৪,৩৭.৭৭
অতিরিক্ত মূল্য এবং মূল্যের পূর্ণ বিক্রয়	৩,৪০,৪৪.৪৪	৩,৪০,৪৪.৪৪	১,১৬,২৪.৩৭	১,১৬,২৪.৩৭
অতিরিক্ত মূল্য এবং মূল্যের পূর্ণ বিক্রয়	৩,৪০,৪৪.৪৪	৩,৪০,৪৪.৪৪	১,১৬,২৪.৩৭	১,১৬,২৪.৩৭
অতিরিক্ত মূল্য এবং মূল্যের পূর্ণ বিক্রয়	৩,৪০,৪৪.৪৪	৩,৪০,৪৪.৪৪	১,১৬,২৪.৩৭	১,১৬,২৪.৩৭
অতিরিক্ত মূল্য এবং মূল্যের পূর্ণ বিক্রয়	৩,৪০,৪৪.৪৪	৩,৪০,৪৪.৪৪	১,১৬,২৪.৩৭	১,১৬,২৪.৩৭
অতিরিক্ত মূল্য এবং মূল্যের পূর্ণ বিক্রয়	৩,৪০,৪৪.৪৪	৩,৪০,৪৪.৪৪	১,১৬,২৪.৩৭	১,১৬,২৪.৩৭
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অবরোধে বজরং

অবরোধে বজরং...
অবরোধে বজরং...
অবরোধে বজরং...

গুরুকুল হবে খড়াপুর আইআইটি

গুরুকুল হবে খড়াপুর আইআইটি...
গুরুকুল হবে খড়াপুর আইআইটি...
গুরুকুল হবে খড়াপুর আইআইটি...

গুরুকুল হবে খড়াপুর আইআইটি...
গুরুকুল হবে খড়াপুর আইআইটি...
গুরুকুল হবে খড়াপুর আইআইটি...

গুরুকুল হবে খড়াপুর আইআইটি...
গুরুকুল হবে খড়াপুর আইআইটি...
গুরুকুল হবে খড়াপুর আইআইটি...

বিজেপির বিকোভ

বিজেপির বিকোভ...
বিজেপির বিকোভ...
বিজেপির বিকোভ...

SOME OF OUR FLAGSHIP BRANDS

FRONTLINE, EURO, burchums, TORRIDO, HUNK, Softline, THERMOCOT, Jon, foeline, AIR