

Facebook tweaks political ad policy to avoid poll tilt

NEHA ALAWADHI
New Delhi, 7 February

Ahead of India's general elections, Facebook on Thursday further updated its policy for political advertising in the country and said it would add disclaimers about who paid for or published an ad. The firm would also make more data available about these ads on Facebook and Instagram.

The changes, which will come into effect on February 21, were detailed in a blogpost by its India and South Asia Public Policy Director Shivnath Thukral and Product Manager Sarah Schiff. Beginning Thursday, people will begin to see political ads with 'published by' or 'paid for by' disclaimers.

Along with this, Facebook will add a searchable Ad Library, which will be accessible to people to learn more about ads related to politics, including impressions (the number of times an ad is seen and loaded on a webpage), spend, and demographics of who saw the ad. "In the coming weeks, people will start seeing the country locations of the people managing pages that run political ads to better understand the origin," Thukral and Schiff said.

In December, Facebook had said anyone who wants to run an ad in India related to politics will need to first confirm their identity and location, and give more details about who placed



TAKING MEASURES

- India is Facebook's second-largest market with over 240 million users
- Facebook has lost credibility after the Cambridge Analytica scandal
- Both of India's top political parties - BJP and Congress -

were reported to have been approached by Cambridge Analytica

- Spreading of fake news, misinformation, and polarising content has been a thorny issue for Indian authorities

the advertisement.

On Thursday, it said authorised advertisers can name themselves, a (Facebook) page they run or another organisation as the entity behind the ad. If they name another organisation to place an ad, Facebook will require them to provide some other form of authentication - like a phone number, email and website or a media certification and monitoring committee certificate from India's Election Commission.

The Menlo Park-headquartered social networking giant is under fire in its home country, the US, for allowing political ads

from Russia that influenced voters and swung the election in President Donald Trump's favour. "This month, we'll start showing the primary country location of the people who manage pages running or paying for political ads in India. This information can be found in the page's 'Info and Ads' section, along with all the ads the page is currently running, even if they're not targeted to you," Facebook said on Thursday.

Facebook is also facing flak from several countries, including the UK and the European Union for its data collection and usage practices.

Germany to restrict FB's data gathering activities

Facebook has been ordered to curb its data collection practices in Germany after a ruling that the social networking site abused its market dominance to gather information about users without their knowledge or consent. "In future, Facebook will not be allowed to force its users to agree to the practically unrestricted collection and assigning of non-Facebook data to their Facebook accounts," Cartel Office chief Andreas Mundt said. Facebook said it would appeal the ruling on Thursday. PTI

It also urged users to report ads on which they feel their should be a disclaimer. Facebook had introduced the "paid for" feature last year in the US as well but a study claimed the efforts had not made much impact, and the attempt at self regulation had actually made the problem worse for political ads spreading misinformation on the platform.

Bajaj Electricals Ltd. Q3 Net Profit up 73.6%



Turnover up 88.8%

Consumer Products Op. Profit up 41.2%

EPC Op. Profit up 146.4%

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December 2018 (₹ in lakhs except per share data)

SR. NO.	PARTICULARS	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		
		31-DEC-18 (UNAUDITED)	30-SEP-18 (UNAUDITED)	31-DEC-17 (UNAUDITED)	31-DEC-18 (UNAUDITED)	31-DEC-17 (UNAUDITED)	31-MAR-18 (AUDITED)
1	Total income from operations	216,183	158,844	114,513	490,020	311,012	471,639
2	Net Profit / (Loss) before tax and exceptional items	10,002	5,327	5,722	21,558	12,062	25,383
3	Exceptional items	-	-	-	-	-	8,936
4	Net Profit / (Loss) before Tax	10,002	5,327	5,722	21,558	12,062	16,447
5	Net Profit / (Loss) after Tax	6,392	3,408	3,683	13,853	7,631	8,362
6	Total Comprehensive Income for the period	6,418	3,425	3,918	13,940	7,751	8,770
7	Paid up Equity Share Capital	2,047	2,046	2,038	2,047	2,038	2,041
8	Earnings Per Share (of ₹2/- each) (before exceptional items)						
	Basic:	6.25	3.33	3.62	13.56	7.52	16.17
	Diluted:	6.23	3.32	3.61	13.51	7.49	16.09
9	Earnings Per Share (of ₹2/- each) (after exceptional items)						
	Basic:	6.25	3.33	3.62	13.56	7.52	8.23
	Diluted:	6.23	3.32	3.61	13.51	7.49	8.19

The above information has been extracted from the detailed standalone unaudited / audited Financial Results for the quarter and nine months period ended 31st December 2018 which have been reviewed by the Audit Committee, approved by the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.bajajelectricals.com.

Place: Mumbai
Date: February 7th, 2019

By Order of the Board of Directors
For BAJAJ ELECTRICALS LTD.
SHEKHAR BAJAJ
Chairman & Managing Director

Corporate Identity Number: L31500MH1938PLC009887 | Regd. Office: 45 / 47, Veer Nariman Road, Mumbai - 400 001.
Tel.: 022 6149 7000 | E-mail: legal@bajajelectricals.com | Website: www.bajajelectricals.com

Infosys plans to double campus hiring in US

DEBASIS MOHAPATRA
Bengaluru, 7 February

After recruiting close to 2,500 fresh graduates in the US and other onsite locations in the past one and half years, Infosys is now planning to double campus hiring in the coming year as part of its localisation drive.

The Bengaluru-headquartered company, which has already added 7,600 locals to its US workforce so far, is also on track to achieve its overall target of hiring 10,000 local employees by 2020.

"One of the pillars of our (growth) strategy is localisation. In the last couple of years, we have been on a journey to localise our workforce. In the last 18 months, Infosys recruited about 2,500 students from campuses, mostly in the US and from other locations as well," said UB Pravin Rao, chief operating officer (COO) at Infosys. "This programme has been a huge success and this year, we are looking at doubling that count."

Infosys, which celebrated the 20-year anniversary of its intern training programme 'InStep' on Thursday, also said that the company expanded the scope of this programme from last year as part of its localisation efforts. It is now taking 250 interns every year for training in various projects against 175 students earlier. "We see a lot of benefit from this (internship) programme. It's an investment, which gives us back," Sali Parekh, CEO at Infosys, said.

Rising protectionist policies followed under the Trump administration has prompted all IT services players to hire more locals in



In the last earnings call for the December quarter, the Infosys management said the company had already opened five innovation hubs in the US so far

onsite geographies, especially the US. Apart from increasing the pace of local hiring, these IT firms are also setting up innovation centres to attract and train new talent along with rebadging client employees to bolster their presence in client geographies.

In the last earnings call for the December quarter, the Infosys management said the company had already opened five innovation hubs in the US so far. These were used to train fresh graduates before putting them in live projects.

The localisation drive of Infosys and other IT services firms is also linked to the rising subcontracting cost, which these companies had seen in the last few quarters.

With a strong deal pipeline, most IT firms have been facing a shortage of human resources in client geographies, leading to sub-

contract of the project work to external entities. During the last quarter, both Tata Consultancy Services (TCS) and Infosys had flagged concerns regarding the rising subcontracting cost, which is impacting the margin profile of these firms.

"We have a subcontractor percentage of 7.3 per cent for nine months, which is higher than what it was in some past quarters. We are working towards building a model, which understands and addresses this demand more holistically," Parekh had said after the earnings season press conference.

The company said it is putting in efforts to build an employee pyramid in key client geographies, including the US, to overcome the problem of talent shortage for executing projects.

The Infosys intern training programme is part of the same initiative under which the company wants to hire talent from local universities.

Lenders to gain more, Arcelor tells NCI

Defending itself against Standard Chartered Bank from diluting its bid for Essar Steel, ArcelorMittal on Thursday told the National Company Law Tribunal's Ahmedabad Bench that lenders would gain more from the deal. The bank alleged that as against an upfront payment of ₹42,000 crore, in addition to working capital adjustments of ₹2,500 crore, the LN Mittal-led firm negotiated its bid downwards in collaboration with State Bank of India-led Committee of Creditors (CoC).

SALE OF CABLE MANUFACTURING UNIT, SHYAMNAGAR and COMMERCIAL PREMISES, KOLKATA

Shyamnagar Cable Manufacturing Unit, West Bengal [with freehold land of 15 acres*]
Product profile:
Power cables, special cables, irradiated rubber cables, EB cables
[Reserve Price: Rs. 44.80 crores] (rounded up)

First Floor of Nicco House
1B and 2 Hare Street
[to the extent owned by NCLJ]
17000 sq feet* of prime commercial space
[Reserve Price: Rs. 11.50 crores]

*All areas are approximate and are unmeasured, on the basis of records available.
All EOIs/bids subject to invitation dated 07.02.2019. Please visit www.nicco.com and www.vinodkothari.com/nicco-liquidation for details, or drop e-mail to niccoliquidation@gmail.com.
Last date for submission of EOI is 16.02.2019.
All communication to be addressed to niccoliquidation@gmail.com
Vinod Kumar Kothari, Liquidator
NICCO Corporation Limited - in Liquidation
Nicco House, 2, Hare Street, Kolkata-700001 e-mail: niccoliquidation@gmail.com
Registration No.: IBBI/IPA-002/IP-N00019/2016-17/10033
Date: 7th Feb. 2019

दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड The New India Assurance Co. Ltd



Leadership and beyond



Solvency Ratio
2.25x
Times

Gross Written Premium
₹ 20246
Crores

Profit After Tax
₹ 850
Crores

Extract of the Unaudited Financial Results for the period ended 31st Dec., 2018

Sl. No.	PARTICULARS	Period Ended 31st Dec 2018 (Unaudited)	Period Ended 31st Dec 2017 (Unaudited)	Year Ended 31st March 2018 (Audited)
1	Gross Written Premium	2,024,615	1,920,814	2,655,439
2	Profit Before Tax	98,289	227,715	272,506
3	Profit After Tax	85,031	186,496	220,092
4	Solvency Ratio (times)	2.25	2.39	2.58
5	Net Worth including Fair Value	38,58,174	40,92,242	38,30,055
6	Investment Assets at Market Value	68,63,979	66,08,703	64,81,942

Note: The above is an extract of the detailed format of Nine months period ended Financial results filed with the stock exchanges under Regulation 33 and Regulation 52 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the quarter and nine months Financial results are available on the websites of Stock exchanges (www.bseindia.com and www.nseindia.com) and the Company (www.newindia.co.in)

For and on behalf of the Board of Directors

sd/-
Atul Sahai

Chairman-Cum-Managing Director
DIN07542308

Place: Mumbai
Date: 6th February 2019

24x7 - Toll free number
1800-209-1415

www.newindia.co.in



NEW INDIA ASSURANCE

दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड
The New India Assurance Co. Ltd

Head Office: New India Assurance Building, 87, M. G. Road, Fort, Mumbai - 400 001 INDIA