

Amazon, lifted by cloud services, reports \$857-mn net income

NICK WINGFIELD
Seattle, 29 July

For most of its life, Amazon sacrificed profits if it could build another few warehouses to ship orders to customers more quickly or find some other investment to fuel its growth. Now, it cannot avoid showing big profits thanks to the lucrative cloud computing business in which it has improbably become a leader. On Thursday, Amazon reported net income of \$857 million in its most recent quarter, the second quarter in a row in which it has shown a record profit. Its net income for those three months was also more than nine times the amount for the same period last year.

A big part of what has made Amazon's story as a company so captivating to investors is the single-minded focus of Jeffrey P. Bezos, the company's founder and chief executive, on making big long-term investments. Unlike Google and Facebook, which have highly profitable advertising businesses, Amazon's retail business has operated on thin profit margins that quickly vanish when the company begins spending heavily, pushing it into the red. What is most striking about its recent habit of



Jeffrey Bezos, founder & CEO, Amazon. Revenue jumped 31 per cent to \$30.4 billion from \$23.19 billion a year ago PHOTO: REUTERS

showing profits is that Amazon has not suddenly become stingy about making investments. In a conference call, Amazon's chief financial officer, Brian Olsavsky, said that the company would open 18 new fulfillment centres - the warehouses from which it processes customer orders - in the third quarter of this year, three times the number it opened in the same period last year. Amazon plans to nearly double its spending on digital video during the second half of the year as it expands the offer-

ings of its Netflix-like streaming service, he said. That spending increase reflects a nearly tripling in the number of original television shows and movies financed by Amazon. "I would not take our financial results as an indication we're running out of investment opportunities," Olsavsky said. For the second quarter, which ended June 30, Amazon reported net income of \$857 million, or \$1.78 a share, up from \$92 million, or 19 cents a share, a year ago. Revenue jumped 31 per cent

Bezos world's third richest, surpasses Buffett: Forbes

Amazon founder and CEO Jeff Bezos has dislodged Warren Buffett as the third richest person globally with an estimated worth of \$65.3 billion at Thursday's market close, says Forbes real-time wealth tracker.

Buffett's worth has been pegged at \$64.9 billion. "Bezos has seen his fortune swell on Amazon's success and the 52-year-old has surpassed Warren Buffett as the third richest person on the planet," Forbes said. Amazon has reported robust second-quarter earnings, with the company posting a profit of \$857 million, significantly up from \$92 million a year ago. "Revenue also jumped 31 per cent to \$30.4 billion, topping analyst estimates of \$29.5 billion," Forbes said. Expectedly, the stock has climbed, notching up 11 per cent gains this year and 41 per cent over the last 12 months. Bill Gates remains the richest in the world with a net worth of \$75 billion. Zara's Amancio Ortega is the second richest in the world with a net worth of \$67 billion. Making clear its intention, Amazon recently announced plans to invest an additional \$3 billion in its India operations. **PTI**

to \$30.4 billion from \$23.19 billion a year ago. The results were well above the average estimate of analysts surveyed by Thomson Reuters of \$1.11 a share in earnings and \$29.55

billion in revenue. "They're starting to really prove out their profitability," said Mark Mahaney, an analyst at RBC Capital Markets. ©2016 The New York Times News Service

Google silences doubters with blockbuster results

REUTERS
29 July

Alphabet, Google's parent, on Thursday revealed that efforts to push its vast advertising business toward mobile is paying off as second quarter earnings handily beat Wall Street's expectations.

The results put to rest lingering concerns about how the rise of mobile might impact Google, which has a strong mobile presence with its Android smartphone operating system but has long relied on desktop search traffic to power its profits. Advertisers typically pay less for user clicks on mobile ads than on desktop ads, Google's traditional strength, but the strong earnings performance suggests that is beginning to change, said Colin Gillis, an analyst with BGC Partners.

Google's ad revenue rose 19.5 per cent to \$19.14 billion, while it notched a 29 per cent rise in paid clicks, where advertisers pay the company only if a user clicks on the ad. Alphabet said revenue grew by 21.3 per cent to \$21.5 billion, while earnings

jumped to \$4.88 billion from \$3.93 billion for the comparable period a year ago. The company's shares rose 6.5 per cent to \$816 in after-hours trading on Thursday. Robust gains in the red-hot video market also drove the company's growth, Google Chief Executive Officer Sundar Pichai said during a call with investors. Excluding items, Alphabet earned \$8.42 per share, beating analysts' average estimate of \$8.04, according to Reuters.

Google and other tech players are hoping to siphon advertising dollars from traditional television, where advertisers will spend a projected \$70.6 billion in the US. Google has used artificial intelligence to improve video recommendations to users, driving more engagement on the site, Pichai said.

"Video is a huge component of digital content, and YouTube continues to shine," he said. "It's a thriving home for creators."

Google and other tech players are hoping to siphon advertising dollars from traditional television, where advertisers will spend a projected \$70.6 bil-

GOOGLE'S SCORECARD

- \$21.5 billion Revenue; 21 per cent jump from the previous year
- \$8.42 Earnings per share after excluding certain items, or 39 cents more than forecasts
- 6.5% Rise in Alphabet's shares
- 29% Increase in the number of paid clicks in the second quarter
- 9% Decline in the aggregate cost per click from 2015

lion in the US this year, according to market research firm eMarketer. YouTube is in a prime position to strike, with an audience of more than 1 billion users, including more 18-34 and 18-49 year-olds than any US cable network.

French PM moots temporary ban on foreign-funded mosques

AGENCE FRANCE-PRESSE
Paris, 29 July

France's prime minister said on Friday he would consider a temporary ban on foreign financing of mosques, urging a "new model" for relations with Islam after a spate of jihadist attacks.

Manuel Valls, under fire for perceived security lapses around the attacks, also admitted a "failure" in the fact that one of the jihadists who stormed a church and killed a priest on Tuesday had been released with an electronic tag pending trial.

In an interview with French daily *Le Monde*, Valls said he was "open to the idea that — for a

period yet to be determined — there should be no financing from abroad for the construction of mosques." Valls also called for imams to be "trained in France, not elsewhere." He said Interior Minister Bernard Cazeneuve, whose portfolio also includes religious affairs, was working on building a "new model" for France's relations with Islam. Both Valls and Cazeneuve have faced calls to resign after the second jihadist attack in less than a fortnight raised questions over France's vigilance and preparedness.

The government has faced tough questions since it emerged that both church attackers had been on the radar of intelligence services and had tried to go to Syria.

Japan's pension fund loses \$51 bn

The world's biggest pension fund posted the worst annual performance since the global financial crisis, with losses exacerbated by unfavourable currency moves and a foray into equity markets.

Japan's \$1.3 trillion Government Pension Investment Fund (GPIF) lost 3.8 per cent in the year ended March 31, or 5.3 trillion yen (\$51 billion), the retirement manager said on Friday in Tokyo. That's the biggest drop since the fiscal year ended March 31, 2009. GPIF lost 10.8 per cent on domestic equities and 9.6 per cent on shares in other markets, while Japanese bonds handed the fund a 4.1 per cent gain.

The annual loss — GPIF's first since doubling its allocation to stocks and paring domestic bond holdings in October 2014 — came during a volatile stint for markets. Japanese shares sank 13 per cent in the year through March while the yen climbed 6.7 per cent against the dollar, reducing returns from overseas investments. The only asset class to post a profit was local debt, which jumped in value as the Bank of Japan's adoption of negative interest rates sent yields tumbling.

"The results are painful," said Masahiro Ichikawa, a senior strategist at Sumitomo Mitsui Asset Management in Tokyo. "Because it's a pension fund, they need to have a long-term outlook, so I don't think we can say yet that they took on too much risk. It was a harsh investment environment for most of us." In a press briefing in Tokyo after the results were announced, GPIF President Norihiro Takahashi said he will reflect on the performance, but that the current portfolio has enough flexibility to adapt to different market conditions and he wants to run the fund steadily. **BLOOMBERG**

APPOINTMENTS

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TIDEL invites applications from eligible candidates for the following position at IT Park, Chennai.

1. DEPUTY GENERAL MANAGER (Admin) & COMPANY SECRETARY
Qualification : Graduate (full time) with Associate / Fellow Membership of ICSI - ACS
Experience : Minimum 10 years working experience in Corporate / Public Sector Organizations after ACS
Age Limit : 50 Years (as on 01-08-2016)
Scale of Pay : ₹ 15600 - 39100 + Grade Pay ₹ 7600/-

2. ACCOUNTS ASSISTANT
Qualification : M.Com Degree (Regular)
Experience : Minimum 3 years working experience in Corporate / Public Sector Organizations in F&A Functions after Degree
Age Limit : 30 Years (as on 01-08-2016)
Scale of Pay : ₹ 5200 - 20200 + Grade Pay ₹ 2400/-

Apart from Pay, DA, HRA, CCA, other perquisites such as Conveyance, Medical, etc. shall be paid as per Rules. Eligible candidates may send their resumes/applications as per prescribed format (please see our website) with all supporting documents on or before 16-08-2016.

THE MANAGING DIRECTOR
TIDEL Park Ltd.
1st Floor, 'A' Block, No.4, Rajiv Gandhi Salai, Taramani, Chennai - 600 113. Tel: 044 - 2254 0500/01, Fax: 044 - 2254 1744
E-mail : tide@vsnl.com, md1@tidelpark.com
Website : www.tidelpark.com

PUBLIC NOTICE

ICICI Bank
ICICI Bank Limited
CIN-L65190GJ1994PLC021012
Registered Office: Landmark, Race Course Circle, Vadodara - 390 007.
Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.
Ph: 022-26538900, Fax: 022-26531230, Email: investor@icicibank.com
Web site: <http://www.icicibank.com>

UNCONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Particulars	Three months ended		Year ended
	June 30, 2016 (Audited)	June 30, 2015 (Audited)	March 31, 2016 (Audited)
Total income from operations (net)	16,759.51	15,802.45	68,062.48
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,700.21	4,082.41	15,795.72
Exceptional items ¹	3,600.00
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,700.21	4,082.41	12,195.72
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,232.35	2,976.16	9,726.29
Total Comprehensive income for the period [Comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)] ²	N.A.	N.A.	N.A.
Paid-up equity share capital (face value ₹ 2/- each)	1,163.60	1,161.01	1,163.17
Reserves excluding revaluation reserves	87,956.17	82,190.94	85,748.24
Earnings per share (EPS):			
Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.84	5.13	16.75
Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.83	5.09	16.65

1. During the year ended March 31, 2016, the weak global economic environment, the sharp downturn in the commodity cycle and the gradual nature of the domestic economic recovery adversely impacted the borrowers in certain sectors like iron and steel, mining, power, rigs and cement. In view of the above, the Bank had on a prudent basis made a collective contingency and related reserve during the three months ended March 31, 2016, amounting to ₹ 3,600.00 crore towards exposures to these sectors. This was over and above provisions made for non-performing and restructured loans as per RBI guidelines. During the three months ended June 30, 2016, the Bank utilised an amount of ₹ 865.44 crore from collective contingency and related reserve.

2. The new Indian Accounting Standards (Ind AS) are currently not applicable to banks in India.

Note: The above is an extract of the detailed format of Quarterly/Annual 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/Annual financial results is available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Bank (www.icicibank.com).

For and on behalf of the Board of Directors

N. S. Kannan
Executive Director
DIN-00066009

Place : Mumbai
Date : July 29, 2016

ADLABS Entertainment Limited
Registered Office: 30/31, Sangawadi, Khopoli Pali Road, Taluka-Khalapur, District Raigad 410 203, Maharashtra, India.
Corporate Office: 9th Floor, Lotus Business Park, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra, India.
Tel: +91 22 4068 0000, Fax: +91 22 4068 0088, Email: compliance@adlabsentertainment.com,
Website: www.adlabsimgica.com, Corporate Identification Number: L92490MH2010PLC199625

EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(Rs. in Million except EPS Data)

Sr. No.	Particulars	STANDALONE		
		For the quarter ended 30.06.2016 (Unaudited)	For the year ended 31.03.2016 (Unaudited)	For the quarter ended 30.06.2015 (Unaudited)
1	Total Income from operations	859.48	2,339.79	800.11
2	Net Profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(230.00)	(1,415.23)	(198.75)
3	Net Profit / (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(230.00)	(1,415.23)	(198.75)
4	Net Profit / (loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(192.28)	(911.33)	(155.23)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	2.14	(0.69)	(0.13)
6	Equity Share Capital	798.98	798.98	798.98
7	Reserves (excluding revaluation reserves as shown in the balance sheet of previous year)	5176.07	5370.46	6153.34
8	Earning per share (of Rs. 10 each) (for continuing and discontinued operations) - Basic: Diluted:	(2.41) (2.41)	(11.41) (11.41)	(1.94) (1.94)

Notes:
a) 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 Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.adlabsimgica.com
b) This above extract has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. As per the roadmap for application of Ind AS given by the Ministry of Corporate Affairs of India, Ind AS is applicable to the Company from beginning April 1, 2016.
c) The figures for the previous periods have been regrouped/rearranged wherever necessary to conform current period's classification.

Place : Raigad
Date : July 28, 2016

For and on behalf of the Board of Directors
Kapil Bagla
Whole Time Director

MAHINDRA HOLIDAYS & RESORTS INDIA LTD
Regd. Off: Mahindra Towers, 17/18, Pattulos Road, Chennai-600 002
Corp. Off: Mahindra Towers, Dr G M Bhosle Marg, Worli, Mumbai - 400 018
CIN: L55101TN1996PLC036595
w: www.clubmahindra.com, e: investors@mahindaholidays.com

STATEMENT OF FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED JUNE 30, 2016

(Rs. In lakhs)

Sl. No.	Particulars	Quarter Ended 30th June 2016 (Unaudited)	Quarter Ended 30th June 2015 (Unaudited)
1.	Total income from operations	24,966.91	23,103.02
2.	Net Profit for the period before Tax	4,682.28	3,731.81
3.	Net Profit for the period after tax	3,024.44	2,519.70
4.	Total Comprehensive Income for the period after tax	3,013.42	2,519.70
5.	Equity Share Capital	8,806.39	8,802.63
6.	Earnings Per Share (of Rs. 10/- each) (not annualized)		
	(a) Basic (in Rs)	3.43	2.86
	(b) Diluted (in Rs)	3.43	2.86

Notes:
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on July 29, 2016. The limited review for the quarter ended June 30, 2016 has been carried out by the Statutory Auditors.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly the above financial results have been prepared in accordance with the principles laid down therein. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the figures for the corresponding quarter ended June 30, 2015 and the reconciliation of the net profits for the corresponding period is as under:
(Rs. In lakhs)

Net Profit reconciliation	For Quarter Ended June 30, 2015
Net Profit after tax as previously reported under Indian GAAP	2,506.46
Adjustments on account of:	
Lease equalisation	42.50
Employee Benefits Expenses - Fair valuation of stock options	(75.32)
Others	59.46
Deferred Tax impact	(13.40)
Net Profit after tax as per Ind AS	2,519.70

3. The results for the quarter ended June 30, 2015 have not been subjected to limited review. However, the management has exercised necessary due-diligence to ensure that the financial results provide a true and fair view of its affairs.
4. The Company has a single reportable segment, namely sale of vacation ownership and other related services.
5. The above is an extract of the detailed format of the Quarterly financial results of the Company for the quarter ended June 30, 2016 filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results of the Company are available on BSE Ltd (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on Company's website (www.clubmahindra.com).

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED
Kavinder Singh
Managing Director & CEO
Chennai, 29th July, 2016



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महाराष्ट्र, भारत.

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अलेखापरीक्षित

(रु. लाखांमध्ये)

	वर्षाअखेर	
३० जून २०१५	३१ मार्च २०१६	(लेखापरीक्षित)
८,०६०	४०,६८३	
५६०	२,२६५	
५६०	२,२६५	
१,३६०	१,३६०	
	२०,४८८	
४.१२	१६.६५	
४.१२	१८.०९	

च्या विनियमन ३३ अंतर्गत नॅशनल स्टॉक
या तिमाहीअखेरच्या अलेखापरीक्षित वित्तीय
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एस.एम.पट

व्यवस्थापकीय संचालक

डीआयएन : ०५१६८२६५

ADLABS Entertainment Limited



Registered Office: 30/31, Sangdewadi, Khopoli Pall Road, Taluka-Khalapur, District Raigad 410 203, Maharashtra, India.
Corporate Office: 9th Floor, Lotus Business Park, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra, India.
Tel: +91 22 4068 0000; Fax: +91 22 4068 0066; Email: compliance@adlabsentertainment.com;
Website: www.adlabsimagica.com. Corporate Identification Number: L92490MH2010PLC199925

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(Rs. in Million except EPS Data)

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- c) The figures for the previous periods have been regrouped/rearranged wherever necessary to conform current period's classification.

Place : Raigad
Date : July 28, 2016

For and on behalf of the Board of Directors
Kapil Bagla
Whole Time Director



सकाळ - ३० जुलै - ३०/०७