

**Advance tax ( Jul - Sep 2013)**

Sep 16<sup>th</sup>, 2013

All companies are required to pay advance tax in four installments in each financial year. Going by norms laid down by the Income-tax Act, firms are required to pay 15% of their total advance tax in the first quarter (Q1), followed by 30%, 30% and 25% in the next three quarters, respectively. Higher advance tax payments by the companies reflect better result expectation.

**Following is the table of advance tax payments by companies in Jul - Sep 2013**

**Nifty companies:**

Company	Jul-Sep 2013 (in cr)	Jul-Sep 2012 (in cr)	Apr-Jun 2013 (in cr)	% change Y-o-Y	% change Q-o-Q
ACC	85.00	96.00	--	-11.46	--
Ambuja Cement	110.00	160.00	--	-31.25	--
Bajaj Auto	365.00	300.00	160.00	21.67	128.13
Bank of Baroda	630.00	620.00	325.00	1.61	93.85
BHEL	620.00	--	--	--	--
BPCL	202.00	--	103.00	--	96.12
Cipla	95.00	80.00	--	18.75	--
HDFC	650.00	560.00	360.00	16.07	80.56
HDFC Bank	1375.00	1100.00	685.00	25.00	100.73
Hindustan Unilever	320.00	300.00	--	6.67	--
ICICI Bank	975.00	815.00	600.00	19.63	62.50
IndusInd Bank	210.00	140.00	--	50.00	--
ITC	980.00	820.00	385.00	19.51	154.55
Kotak Bank	190.00	160.00	112.00	18.75	69.64
L&T	350.00	350.00	--	--	--
Lupin	165.00	98.00	78.00	68.37	111.54
Mahindra & Mahindra	230.00	200.00	120.00	15.00	91.67
NMDC	900.00	950.00	500.00	-5.26	80.00
NTPC	879.00	800.00	--	9.88	--
Reliance Industries	1670.00	1534.00	779.00	8.87	114.38
SBI	1120.00	1820.00	1202.00	-38.46	-6.82
Tata Steel	525.00	500.00	270.00	5.00	94.44
TCS	1030.00	812.00	450.00	26.85	128.89
Ultratech Cement	160.00	250.00	--	-36.00	--

**Non-Nifty companies:**

Company	Jul-Sep 2013 (in cr)	Jul-Sep 2012 (in cr)	Apr-Jun 2013 (in cr)	% change Y-o-Y	% change Q-o-Q
Andhra Bank	175.00	260.00	--	-32.69	--
Bank of India	270.00	200.00	--	35.00	--
Central Bank	200.00	270.00	167.00	-25.93	19.76
Dena Bank	50.00	180.00	110.00	-72.22	-54.55
IDBI Bank	425.00	475.00	--	-10.53	--
Indian Oil Corp	255.00	--	--	--	--



JSW Steel	10.00	130.00	75.00	-92.31	-86.67
LIC	1624.00	1300.00	679.00	24.92	139.18
Union Bank	340.00	310.00	--	9.68	--
YES Bank	198.00	158.00	104.00	25.32	90.38

Source: NW-18

**Contact**

SMS: 'Arihant' to 56677

**Website**[www.arihantcapital.com](http://www.arihantcapital.com)**Email Id**[research@arihantcapital.com](mailto:research@arihantcapital.com)

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company  
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

**Disclaimer:** This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

## ARIHANT Capital Markets Ltd

3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai 400057.

T. 022-42254800. Fax: 022-42254880

[www.arihantcapital.com](http://www.arihantcapital.com)