

**Date:** 26/4/2022

## Stocks in News

**Bank of India:** The bank announced that it will raise upto ₹2500 crores by issuing fresh equity shares.

**Veranda Learning:** The company has acquired T.I.M.E for ₹287 crores.

**Tech Mahindra:** Life Insurance Corporation of India bought an additional 85,000 equity shares in the company via open market transactions on April 22, taking its total stake to 5 percent, up from 4.99 percent earlier.

**Steel Exchange India:** The company reported a massive 286 percent year-on-year growth in profit at Rs 112.5 crore driven by tax write-back in the quarter ended March 2022. Revenue grew by 12 percent to Rs 367 crore compared to year-ago quarter

**Lemon Tree Hotels:** The company has signed a licence agreement for a 60-room hotel at Kharar, near Chandigarh under the brand 'Lemon Tree Hotel'. The hotel is expected to be operational by November, 2025. Its subsidiary Carnation Hotels will be operating and marketing this hotel.

**Mahindra CIE Automotive:** Profit in the quarter ended March 2022 grew by 1,499 percent year-on-year to Rs 161.43 crore due to lower tax expenses and higher revenue growth. Topline increased 18.2 percent to Rs 2,588.4 crore compared to corresponding period last fiscal.

**Eveready Industries India:** The company posted consolidated loss of Rs 38.41 crore in Q4FY22, which narrowed compared to loss of Rs 442.53 crore in corresponding period last fiscal, but revenue fell 11.5 percent year-on-year to Rs 241.24 crore during the quarter.

**Tatva Chintan Pharma Chem:** Tatva Chintan Pharma reports 17 percent decline in net profit. The company reported a 17 percent year-on-year decline in profit at Rs 17.51 crore for March 2022 quarter, dented by lower topline and operating income. Revenue fell 9.3 percent to Rs 98.53 crore during the same period, with margin declining 200 bps YoY.