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Business News Update

**"Do not follow where the path may lead.
Go instead where there is no path and leave a trail."**

TCS shares slip after advancing over 1% on March quarter results

Shares of Tata Consultancy Services (TCS) on Monday climbed over 1.50 per cent after the IT services major reported a 9 per cent growth in net profit at Rs 12,434 crore in the January-March quarter of FY24 due to strong domestic business even as the company struggled in its key markets overseas. The stock gained 1.56 per cent to Rs 4,063 on the BSE. On the NSE, shares of the company climbed 1.56 per cent to Rs 4,064.20. Its market valuation zoomed by Rs 7,489.44 crore to Rs 14,54,832.99 crore amid rally in the stock. The company's earnings were announced post-market hours on Friday. In the entire fiscal year, the Tata Group company's net profit surged 9 per cent to Rs 45,908 crore, while the revenue went up to Rs 2,40,893 crore from Rs 2,25,458 crore a year ago.

Source: [Indian Express, April 15, 2024](#)

Creating a diversified portfolio: Go for a blend of active & passive large-cap funds for optimal returns

As the benchmark indices surge to all-time highs, investors seeking large-cap allocation in their portfolios may want to stick solely to index funds. While index investing is an attractive option for large-cap exposure, investors must consider a blend of active and passive funds now for optimal returns. In fact, a recent report by S&P Indices Versus Active Funds (SPIVA) India Scorecard shows that half of actively managed large-cap funds have underperformed the benchmark S&P BSE 100 last year. The underperformance rates were significantly high over the three and five-year periods. However, experts say by carefully selecting a blend of funds, investors will achieve better returns, even with a 30-40% overlap in the portfolio.

Source: [Financial Express, April 15, 2024](#)

B2B enterprise tech VC Cornerstone Ventures launches \$200 million second fund

B2B enterprise technology venture capital firm Cornerstone Ventures on Wednesday announced the launch of its second fund with a target size of \$200 million including a green-shoe option. The firm said the new fund will focus on emerging B2B tech startups across software platforms and marketplaces in different sectors including financial services & insurance, retail, consumer goods & e-commerce, distribution & supply chain, healthcare products & services, and sector-agnostic core technology innovations. The new fund will aim at companies in their early growth stages and will support startups in accessing a large enterprise customer ecosystem, strategic funding from next-round investors and also a large network of mentors and go-to-market partners.

Source: [The Financial Express, April 15, 2024](#)

Fundraising in new market environment: 'Founders should be prepared for deeper diligence periods'

Capital allocation across the global venture ecosystem has become increasingly selective. The Indian private financing market, coming off the highs of 2020-21, continues to be active and rewarding for quality companies with excellent execution and sustainable financial performance. Investors are looking at backing transformative companies that can demonstrate profitable scalability. "Growth at all costs" is a theme that has been left behind. Founders must understand this reality to maximise their chances of a successful fundraise. Founders are best advised to take a targeted approach to fundraising in the current environment. We recommend our founders draw up a list of investors who are interested in the sector and ask if they are the right bet for the stage the company is in currently.

Source: [The Financial Express, April 15, 2024](#)