



How midcap stocks performed

EY India analyses the movement of stocks and the reasons behind it

UP ▲ DOWN ▼ NO CHANGE ● STOCK PRICE IN ₹ *OVER PREVIOUS CLOSE

APL APOLLO TUBES			
OPEN	CLOSE	% CHANGE*	
2,040.1	2,048.9	0.2	

- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- No requirement of linking post-sale discount with an agreement for GST adjustment

ASHOK LEYLAND			
OPEN	CLOSE	% CHANGE*	
196.7	189.1	-3.9	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- Customs duty exemptions extended for Li-Ion cell for Battery Pack of EV or hybrid Vehicles
- Deferment of duty for AEO 2 and 3 increased from 15 days to 30 days
- No requirement of linking post-sale discount with an agreement for GST adjustment

AU SMALL FINANCE BANK			
OPEN	CLOSE	% CHANGE*	
982.4	979.6	-0.3	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- No requirement of linking post-sale discount with an agreement for GST adjustment
- No extension on BCD exemption for cash dispenser/ automatic banknote dispense

AUROBINDO PHARMA			
OPEN	CLOSE	% CHANGE*	
1,208.0	1,172.1	-2.9	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- TCS rate reduced to 2% under LRS for medical treatment
- Custom duty rationalisation on specified drugs

BHARAT FORGE			
OPEN	CLOSE	% CHANGE*	
1,450.0	1,377.6	-4.4	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- Customs Integrated System will be rolled out in two years as a single for all the customs processes

BSE			
OPEN	CLOSE	% CHANGE*	
2,800.0	2,578.1	-7.8	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital

gains and differential rate for promoters

- STT on purchase/sale of options increased to 0.15% and sale of futures increased to 0.05%
- Single declaration to be filed with depository for no deduction of TDS

COFORGE			
OPEN	CLOSE	% CHANGE*	
1,654.9	1,655.4	0.1	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- Clubbed multiple services in IT and safe harbour margin fixed at 15.5% and enhanced threshold to ₹2,000 crore
- Export benefit allowed on intermediary services basis recipient location

COLGATE-PALMOLIVE INDIA			
OPEN	CLOSE	% CHANGE*	
2,114.0	2,109.2	-0.2	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- No requirement of linking post-sale discount with an agreement for GST adjustment

CUMMINS INDIA			
OPEN	CLOSE	% CHANGE*	
4,110.2	4,020.9	-2.2	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- One-time measure to allow SEZ manufacturing units to sell goods in DTA at concessional duty
- No requirement of linking post-sale discount with an agreement for GST adjustment

DABUR INDIA			
OPEN	CLOSE	% CHANGE*	
509.3	502.1	-0.9	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- No requirement of linking post-sale discount with an agreement for GST adjustment
- Custom duty rationalisation on specified drugs

DIXON TECHNOLOGIES INDIA			
OPEN	CLOSE	% CHANGE*	
10,590.0	10,196.0	-2.4	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters

FEDERAL BANK			
OPEN	CLOSE	% CHANGE*	
288.6	285.1	-0.9	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters

- Tax holiday period for IFSC extended to 20 years and thereafter 15% tax rate applies
- No requirement of linking post-sale discount with an agreement for GST adjustment
- No extension on BCD exemption for Cash dispenser/ automatic banknote dispenser and its parts, components thereof

FORTIS HEALTHCARE			
OPEN	CLOSE	% CHANGE*	
857.0	832.8	-2.2	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- STT on purchase/ sale of options increased to 0.05%
- Single declaration to be filed with depository for no deduction of TDS
- No requirement of linking post-sale discount with an agreement for GST adjustment
- Dedicated rare earth corridors for 4 states
- Custom duty rationalisation on specified drugs

GMR AIRPORTS			
OPEN	CLOSE	% CHANGE*	
94.0	89.8	-4.4	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters

BHARAT HEAVY ELECTRICALS			
OPEN	CLOSE	% CHANGE*	
264.0	252.1	-4.0	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- No requirement of linking post-sale discount with an agreement for GST adjustment



- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- No requirement of linking post-sale discount with an agreement for GST adjustment
- TCS rate reduced to 2% under LRS for medical treatment
- Custom duty rationalization on specified drugs

GODREJ PROPERTIES			
OPEN	CLOSE	% CHANGE*	
1,580.0	1,516.8	-3.8	

- MAT regime rationalisation to facilitate migration to new tax regime
- Buyback taxation alignment with capital gains and differential rate for promoters
- Aggregate amount of deduction for interest on borrowed capital shall be inclusive of prior-period interest payable
- No requirement of linking post-sale discount with an agreement for GST adjustment
- Provisional refund eligible on

inverted duty structure

HDFC ASSET MANAGEMENT CO			
OPEN	CLOSE	% CHANGE*	
2,515.0	2,460.6	-2.2	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- STT on purchase/ sale of options increased to 0.15% and sale of futures increased to 0.05%
- Single declaration to be filed with depository for no deduction of TDS
- No requirement of linking post-sale discount with an agreement for GST adjustment

HERO MOTOCORP			
OPEN	CLOSE	% CHANGE*	
5,568.0	5,502.5	-0.6	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- Customs duty exemptions extended for Li-Ion cell for Battery Pack of EV or Hybrid Vehicles
- Deferment of duty for AEO 2 and 3 increased from 15 days to 30 days
- No requirement of linking post-sale discount with an agreement for GST adjustment

HINDUSTAN PETROLEUM CORP			
OPEN	CLOSE	% CHANGE*	
427.8	431.5	1.0	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- BCD exemption on parts and raw materials for offshore oil exploration/exploitation is extended to 31-03-2028
- No requirement of linking post-sale discount with an agreement for GST adjustment

IDFC FIRST BANK			
OPEN	CLOSE	% CHANGE*	
84.5	82.0	-1.9	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- No requirement of linking post-sale discount with an agreement for GST adjustment
- TCS rate reduced to 2% under LRS for medical treatment
- No extension on BCD exemption for Cash dispenser/ automatic banknote dispenser and its parts, components thereof

INDUS TOWERS			
OPEN	CLOSE	% CHANGE*	
444.0	424.0	-4.6	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS rate reduced to 2% under LRS for medical treatment
- Custom duty rationalization on specified drugs

INDUSIND BANK			
OPEN	CLOSE	% CHANGE*	
894.1	895.6	-0.1	

- Buy-back taxation alignment with capital gains and differential rate for promoters

- MAT regime rationalisation to facilitate migration to new tax regime
- Tax holiday period for IFSC extended to 20 years and thereafter 15% tax rate applies
- No requirement of linking post-sale discount with an agreement for GST adjustment
- No extension on BCD exemption for Cash dispenser/ automatic banknote dispenser and its parts, components thereof

JUBILANT FOODWORKS			
OPEN	CLOSE	% CHANGE*	
500.0	492.3	-1.0	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- No requirement of linking post-sale discount with an agreement for GST adjustment

IRCTC			
OPEN	CLOSE	% CHANGE*	
628.8	606.4	-2.7	



- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- Exemption of BCD on import of capital goods required for the processing of critical minerals in India
- No requirement of linking post-sale discount with an agreement for GST adjustment

LUPIN			
OPEN	CLOSE	% CHANGE*	
2,153.0	2,135.2	-0.8	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS rate reduced to 2% under LRS for medical treatment
- Custom duty rationalization on specified drugs

MANKIND PHARMA			
OPEN	CLOSE	% CHANGE*	
2,124.0	2,093.9	-1.4	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- BCD exemption on parts and raw materials for offshore oil exploration/exploitation is extended to March 31, 2028

MARICO			
OPEN	CLOSE	% CHANGE*	
733.3	720.7	-1.3	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- Introduction of Coconut Promotion
- Scheme to strengthen existing coconut sector

MAX FINANCIAL SERVICES			
OPEN	CLOSE	% CHANGE*	
1,620.3	1,620.0	0.4	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- No requirement of linking post-sale discount with an agreement for GST adjustment

MPHASIS			
OPEN	CLOSE	% CHANGE*	
2,764.5	2,769.9	0.4	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- Clubbed multiple services in IT and safe harbour margin fixed at 15.5% and enhanced threshold to INR 2000 crore
- Export benefit allowed on intermediary services basis recipient location
- No requirement of linking post-sale discount with an agreement for GST adjustment

MUTHOOT FINANCE			
OPEN	CLOSE	% CHANGE*	
3,700.0	3,493.1	-8.8	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- Tax holiday period for IFSC extended to 20 years and thereafter 15% tax rate applies
- No requirement of linking post-sale discount with an agreement for GST adjustment

NHPC			
OPEN	CLOSE	% CHANGE*	
78.3	77.0	-1.5	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- BCD exemption for machinery and auxiliary equipment for Bio-Eng projects extended to 31.03.2028
- Extension of BCD exemption on goods for manufacture or the maintenance of wind operated electricity generator component until March 31, 2028
- No requirement of linking post-sale discount with an agreement for GST adjustment

NMDC			
OPEN	CLOSE	% CHANGE*	
80.0	80.4	-1.0	

- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- Exemption of BCD on import of capital goods required for the processing of critical minerals in India
- No requirement of linking post-sale discount with an agreement for GST adjustment

OBEROI REALTY			
OPEN	CLOSE	% CHANGE*	
1,491.0	1,451.5	-2.6	

- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- Aggregate amount of deduction for interest on borrowed capital shall be inclusive of prior-period interest payable
- No requirement of linking post-sale discount with an agreement for GST adjustment
- Provisional refund eligible on inverted duty structure

OIL INDIA			
OPEN	CLOSE	% CHANGE*	
509.0	501.8	-1.6	

- Buy-back taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- TCS on sale of minerals, being coal or lignite or iron ore increased from 1% to 2%
- BCD exemption on parts and raw materials for offshore oil exploration/exploitation is extended to March 31, 2028



- Exemption of BCD on import of capital goods required for the processing of critical minerals in India
- No requirement of linking post-sale discount with an agreement for GST adjustment

ONE 97 COMMUNICATIONS LTD			
OPEN	CLOSE	% CHANGE*	
1,137.5	1,158.8	1.9	



- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- No requirement of linking post-sale discount with an agreement for GST adjustment
- Provisional refund eligible on inverted duty structure

ORACLE FINANCIAL SERVICES SOFT			
OPEN	CLOSE	% CHANGE*	
7,722.0	7,754.5	-0.1	

- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- Customs Integrated System will be rolled out in 2 years as a single for all the customs processes
- Deferment of duty for AEO 2 and 3 increased from 15 days to 30 days
- No requirement of linking post-sale discount with an agreement for GST adjustment

PAGE INDUSTRIES			
OPEN	CLOSE	% CHANGE*	
33,110.0	32,745.0	-0.8	

- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- No requirement of linking post-sale discount with an agreement for GST adjustment

PB FINTECH			
OPEN	CLOSE	% CHANGE*	
1,642.0	1,619.1	-2.1	

- Buyback taxation alignment with capital gains and differential rate for promoters
- MAT regime rationalisation to facilitate migration to new tax regime
- No requirement of linking post-sale discount with an agreement for GST adjustment

PERSISTENT SYSTEMS			
OPEN	CLOSE	% CHANGE*	
6,065.0	6,068.0	0.5	

- MAT regime rationalisation to facilitate migration to new tax regime