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Stocks in News

Reliance Industries: RIL has received approval from the NCLT to withdraw its plan to demerge its O2C business into a separate unit.

RBL Bank: As per a media report, Rakesh Jhunjhunwala and RK Damani have approached the RBI to buy 10% stake in RBL Bank.

Vedanta: India Ratings and Research has revised company's Outlook to Positive from Stable while affirming its Long-Term Issuer Rating at 'AA-'.

Lupin: The company has received approval from the US Food and Drug Administration (FDA) for its Abbreviated New Drug Application (ANDA) Sevelamer Carbonate for oral suspension.

Firstsource Solutions: Sourcepoint Inc, a step-down subsidiary of the company, has completed the acquisition of The StoneHill Group Inc. (TSG), a leading US mortgage services provider.

HP Adhesives: The company will make a debut on the bourses on Monday. The final issue price is Rs 274 per share.

Manappuram Finance: The company Board has approved raising up to Rs 500 crore via NCDs.

Adani Transmission: The company has received the Letter of Intent (LoI) for acquisition of a renewable energy evacuation system under Khavda-Bhuj Transmission Ltd. With an estimated capex of more than Rs 1,200 crore, company's execution of the project will help evacuate about 3 GW of renewable energy from Khavda, Gujarat. Also the company received the LoI for the acquisition of Karur Transmission Ltd.

GMR Infrastructure: GMR Airports Netherlands BV, a step down subsidiary of GMR Airports, signed the Shareholders' Agreement (SHA) and Share Subscription Agreement (SSA) with Angkasa Pura II (AP II) for the development and operation of Kualanamu International Airport (Project) in Medan, Indonesia.

Ircon International: The company has incorporated a wholly owned subsidiary company - Ircon Ludhiana Rupnagar Highway Limited - as a special purpose vehicle for the construction of four/ six lane Greenfield Ludhiana Rupnagar National Highway in Punjab on Hybrid Annuity Mode.

Lloyds Steels Industries: The board has decided to issue and allot, by way of preferential allotment, up to Rs 20.72 crore worth of optionally fully convertible debentures to non-promoters. The funds will be used for general corporate purpose like working capital and needed capex. This would ensure that the company retains its virtual debt free status in spite of planned growth.