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Stocks in News Today

Oil and Natural Gas Corporation: The State-owned gas player reported nearly seven-fold jump in third quarter net profit after higher oil and gas prices offset a drop in production. Net profit of Rs 8,764 crore in October-December 2021 rose 596.7 per cent over Rs 1,258 crore net profit in the same period a year back.

Dr Reddy's Laboratories: The drug major has entered into an exclusive sales and distribution agreement with Novartis India Ltd (NIL). However, this will also lead to around 400 NIL employees being laid off due to role redundancies.

Yes Bank: The private lender's board approved a proposal to seek investors' nod for early redemption of bonds worth Rs 1,764 crore. The decision was taken at a meeting of the Capital Raising Committee of the lender.

Ashok Leyland: Net profit Rs 6 crore vs loss Rs 19 crore; Revenue rose 15 percent YoY. The firm reported a standalone profit of Rs 6 crore compared to a loss of Rs 19 crore a year ago due to higher volumes and cost management initiatives. Standalone revenues increased by 15% on year to Rs 5,535 crore. The light commercial vehicles volumes declined 11 percent on-year because of semi-conductor shortage.

Voltas: Net profit falls 25 percent; Revenue declines 10 percent. Net profit falls 25 percent to Rs 97 crore while revenue declines 10 percent to Rs 1,794 crore YoY.

Indigo Paints: Net profit jump 29 percent; revenue increased 27 percent. The firm listed in February 2021 and surged nearly 75 percent on debut day. It reported a 29% jump in net profit to Rs 24 crore in the December quarter. Revenue rises 27 percent to Rs 265 crore YoY.

Mrs Bectors Food Specialities: Net profit declines 25% while revenue advances 17%. The firm reported a 25 percent YoY decline in its profit Profit in Q3FY22 to Rs 16 crore due to higher total cost. Revenue advanced 17 percent to Rs 263 crore YoY.

VA Tech Wabag: Margin improved to 11% from 9% a year ago; profit advanced 20%.

Jaiprakash Power: The firm reports profit from a loss year ago; revenue jumps 42%. The debt-laden firm reported profit at Rs 107 crore in Q3FY22 against loss Rs 9 crore in Q3FY21, revenue jumps 42% to Rs 1,401 Cr YoY.

Shree Renuka Sugars: Net profit to Rs 43 crore vs loss; revenue jumps 47%. The firm reported profit at Rs 43 crore in Q3FY22 against loss Rs 141 crore in Q3FY21 due to higher revenue. Revenue jumps 47% to Rs 2,006 crore. EBITDA for the quarter stood at Rs 380 crore against an EBITDA loss of Rs 467 crore in the same period a year ago.