

Date: 25/4/2022

Stocks in News Today

ICICI Bank: ICICI Bank reports 59% YoY jump in profit. The country's second-largest private sector lender reported a 59.4 percent year-on-year growth in standalone profit at Rs 7,019 crore in the quarter ended March 2022 following a sharp fall in provisions and a jump in operating profit.

HDFC Bank: HDFC Bank board declares dividend. The country's largest private sector lender said the board declared a dividend of Rs 15.50 per equity share for the year ended March 2022.

PVR: PVR sees huge block deal. BlackRock Inc bought 37,613 equity shares in the multiplex chain operator through open market transactions on April 21. With this, its shareholding in the company rose to 5.01 percent, up from 4.95 percent.

Nazara Technologies: Nazara Tech completes buying Paper Boat Apps. The company has completed the acquisition of a stake in Paper Boat Apps Private Limited for nearly Rs 10 crore. Its subsidiary Nodwin Gaming bought a 35 percent stake in Brandscale Innovations for Rs 10.01 crore.

Sundram Fasteners: Sundram Fasteners YoY profit tanks 24%. The company's consolidated profit fell 24 percent year-on-year to Rs 107.43 crore in the quarter ended March 2022, as higher input costs hit margins.

Tata Metaliks: Tata Metaliks profit falls 30% YoY in March quarter. The company recorded a 30 percent year-on-year decline in Q4FY22 profit at Rs 52.5 crore due to higher input costs but was supported by income from the sale of land in Maharashtra.

Linde India: Linde India buys 26% stake in Avaada MHYavat. The company acquired a 26 percent stake in Avaada MHYavat for Rs 11.4 crore.

JBM Auto: JBM Auto to buy remaining 20% stake in JBM Solaris Electric Vehicles. The company has signed an agreement to purchase the balance 20.10 percent stake in subsidiary JBM Solaris Electric Vehicles from joint venture partner Solaris Bus & Coach SP. Z O.O. JBM Solaris Electric Vehicles will now become a wholly-owned subsidiary of the company.

Tejas Networks: Tejas Network posts net loss of Rs 50 crore. The telecom and networking products maker posted a loss of Rs 49.62 crore in the quarter ended March 2022 against a profit of Rs 33.55 crore in the corresponding period of the last fiscal due to lower revenue growth.

Aditya Birla Money: Profit more than doubled to Rs 7.62 crore in quarter ended March 2022, compared to Rs 3.68 crore in same period last year. Revenue increased 23.2 percent to Rs 60.4 crore year-on-year during the quarter, driven by broking business which contributed 87 percent to total revenue.

RailTel Corporation of India: RailTel Corp gets order from Odisha government. The state-owned telecom infrastructure provider has received work order from Odisha government's electronics & information technology department.

Torrent Power: Torrent Power buys 50mw solar power plant.

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Future Retail and Reliance Industries: Future Retail, Reliance Industries in focus after creditors vote against deal. The \$3.4-billion deal to take over the retail assets of Future Retail (FRL) cannot be implemented as the company's secured creditors have "voted against the scheme", Reliance Industries informed the stock exchanges.