

Date: 28/4/2022

Stocks in News Today

Airtel: Airtel has acquired a 7% stake in Cnergee Technologies, a cloud-based networking solutions provider.

Adani Enterprises: The firm has incorporated a wholly-owned subsidiary 'AMG Media Networks' to carry on the business of media-related activities.

Supreme Petrochem: The company reported a 2.7 percent year-on-year decline in Q4FY22 profit at Rs 225.4 crore despite higher revenue, dented by higher inventory and input cost. Revenue grew by 18 percent YoY to Rs 1,497.7 crore during the same period.

Indian Energy Exchange: The company clocked massive 45.3 percent year-on-year growth in profit at Rs 88.4 crore driven by higher revenue, other income, and exceptional income. Revenue grew by 19.5 percent YoY to Rs 112 crore during the same period.

ONGC: The state-owned oil & gas exploration company has signed an MoU with Norway-based Equinor ASA for exploration & production, and clean energy.

Novartis India: The company has appointed Ms. Shilpa Joshi as the Chief Financial Officer and key managerial personnel, with effect from May 1, 2022. Prior to joining Novartis, she had worked with Fiat Pvt Ltd, Clariant India and Wander India.

Bajaj Auto: The two-and-three-wheeler maker recorded 10.3 percent year-on-year growth in profit at Rs 1,469 crore in the quarter ended March 2022 on incentive from Maharashtra government for April 2015 to March 2021 period but revenue dropped 7.2 percent YoY to Rs 7,974.8 crore on fall in volumes, while EBITDA dropped 10 percent to Rs 1,396 crore.

Trent: The company posted loss of Rs 20.87 crore for quarter ended March 2022 against profit of Rs 17.44 crore in same period last year, as overall expenses jumped 49 percent in the same period, but revenue was very strong, growing 46.7 percent to Rs 1,328.9 crore compared to year-ago period.

HDFC Asset Management Company: The company reported a 8.7 percent year-on-year growth in profit at Rs 343.55 crore supported by other income and lower tax cost. Revenue grew by 2.6 percent YoY to Rs 516.28 crore during the same period.

Kohinoor Foods: The company in a BSE filing said the board has approved fundraising of Rs 49.5 crore via rights issue.

Hindustan Unilever: The company reported earnings better than analysts' estimates, with profit rising 8.6 percent year-on-year to Rs 2,327 crore on double-digit growth in topline and operating income, though margin contracted by 30 bps YoY.

Escorts: Rating agency CRISIL has upgraded company's long-term rating by one notch from "AA" to "AA+" with revision in outlook from "watch with Positive implications" to "Stable". CRISIL has also reaffirmed short term rating to "A1+".

Indian Hotels: The company recorded profit at Rs 74 crore for the quarter ended March 2022 on solid growth in revenue and operating income, against loss of Rs 91 crore in year-ago period.

Date: 28/4/2022

Revenue during the quarter grew by 52.55 percent to Rs 955 crore compared to year-ago period, and EBITDA surged 192 percent to Rs 242 crore during the same period.