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Stocks in News Today

Birla Corporation: The company reported a 55.4 percent year-on-year decline in consolidated profit at Rs 111 crore for the quarter ended March 2022, impacted by higher power and fuel, input cost, and exceptional loss. Revenue grew 6 percent to Rs 2,264.2 crore from a year ago.

Petronet LNG: The liquefied natural gas importer clocked a 24 percent year-on-year growth in consolidated profit at Rs 791 crore in Q4FY22, driven largely by a strong topline. Revenue grew by 47.3 percent to Rs 11,160.4 crore compared to the year-ago period.

Punjab National Bank Q4: Net profit went down 65.5% at Rs 201.6 crore against Rs 586.3 crore (YoY). NII grew 5% at Rs 7,304.1 crore against Rs 6,956.8 crore (YoY). Gross NPA at 11.78% against 12.88% (QoQ). Net NPA at 4.8% against 4.9% (QoQ). Gross NPA at Rs 92,448 crore against Rs 97,259 crore (QoQ). Net NPA at Rs 34,908.7 crore against Rs 33,879 crore (QoQ).

Power Grid Corporation of India: The company has acquired Khetri-Narela Transmission (KNTL), the project SPV, to establish transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan under Phase-II Part-G, on build, own, operate and maintain (BOOM) basis from the bid process coordinator - PFC Consulting.

Hindalco Industries: Subsidiary Novelis Inc recorded a 21 percent year-on-year growth in net income at \$217 million in March 2022 quarter, driven by topline and lower tax cost.

Relaxo Footwears: The company reported a 38 percent on-year decline in profit at Rs 63 crore for the quarter ended March 2022, impacted by lower operating income and topline.

Coforge Q4: Net profit was up 13% at Rs 207.7 crore against Rs 183.7 crore (QoQ). Rupee revenue rose 5.1% at Rs 1,742.9 crore against Rs 1,658.1 crore (QoQ). EBIT was up 3% at Rs 254.1 crore against Rs 246.7 crore (QoQ). EBIT margin at 14.6% against 14.9% (QoQ).

NCC: The construction company recorded a 97.4 percent on-year growth in consolidated profit at Rs 234 crore in the quarter ended March 2022 despite weak operating income that was hit by higher input cost.

Pfizer: Life Insurance Corporation of India acquired 2.03 percent equity stake in the company via open market transactions.

Macrotech Developers: The real estate developer in partnership with Bain Capital and Ivanhoé Cambridge will develop a next-generation green digital infrastructure platform.