

**Date:** 16/5/2022

## Stocks in News Today

**State Bank of India:** The country's largest lender reported a 41.28 per cent rise in standalone profit after tax at Rs 9,114 crore for the quarter ended March 2022, driven by healthy interest income and better asset quality.

**Tech Mahindra:** The IT services major reported a 39 per cent jump in its consolidated net profit for March 2022 quarter at Rs 1,678.4 crore, and exuded confidence that the positive business momentum will continue in the current fiscal.

**Eicher Motors:** The two-wheeler auto major's consolidated net profit after tax increased by 16 per cent to Rs 610 crore for the fourth quarter ended March 31, 2022.

**Maruti Suzuki India:** The country's largest carmaker announced an investment of Rs 11,000 crore in the first phase of a new facility to be set up at Sonipat in Haryana.

**Bank of Baroda:** The state-owned lender reported a standalone profit after tax of Rs 1,779 crore in the quarter ended March 2022, helped by higher interest income and fall in bad loans.

**Pharma stocks:** Homegrown drug majors Lupin, Glenmark and Dr Reddy's Laboratories are recalling different products in the US, the world's largest market for medicines, due to deviation from standard manufacturing norms.

**Bandhan Bank:** The private lender reported a doubling of net profit for the March quarter at Rs 1,902 crore on the back of a massive reduction in provisions for bad debts.

**Carborundum Universal:** The abrasives and industrial ceramics maker reported a 7.60 per cent jump on its standalone net profit for the quarter ending March 31, 2022 at Rs 61.91 crore.

**JK Paper:** The paper firm reported a 25 per cent increase in consolidated net profit at Rs 170.17 crore for the fourth quarter ended March riding on higher sales volumes.

**Alkem Laboratories:** The pharma player said on exchanges that the medicines and healthcare products regulatory agency (MHRA) has pointed out no critical or major observations at its Taloja Plant. The company said the MHRA has closed its inspection.

**Avenue Supermarts:** The owner and operator of retail chain D-Mart reported a 3.11 per cent increase in its consolidated net profit to Rs 426.75 crore for the fourth quarter ended March 2022.

**Union Bank of India:** The state-owned lender reported 22.68 per cent jump in consolidated net profit at Rs 1,557.09 crore for March quarter 2021-22 helped by a Rs 627 crore gain through a stake-sale in its insurance arm and benefits through low cost of deposits.

**Nazara Technologies:** The digital gaming and sports platform posted an about 17 per cent increase in consolidated profit to Rs 4.9 crore for the quarter ended March 2022.

**Future Retail:** The debt-ridden firm's Chief Financial Officer C P Toshniwal has resigned from the company, effective May 12. Toshniwal's resignation is the recent addition to the string of

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resignations that started after the Rs 24,713-crore deal was called off last month by the billionaire Mukesh Ambani-led Reliance Industries after creditors voted against it.