

**Date:** 23/5/2022

## Stocks in News Today

**Infosys:** The board of IT services major has approved the reappointment of Salil Parekh as Chief Executive Officer (CEO) and Managing Director of the company for five more years, till March 31, 2027, according to a regulatory filing.

**Sun Pharma:** The drug major is recalling around 10,500 bottles of a generic drug meant for the treatment of major depressive disorders in the US market following a customer complaint.

**NTPC:** The state-owned power giant posted a nearly 12 per cent jump in consolidated net profit to Rs 5,199.51 crore in the March quarter, mainly on the back of higher revenues.

**Power Grid Corporation of India:** The state-owned utility player posted about 18 per cent rise in its consolidated net profit at Rs 4,156.44 crore for the March 2022 quarter, backed by higher income.

**BHEL:** The state-owned engineering firm returned to black posting Rs 912.47 crore consolidated net profit in the March quarter, backed by higher income. In the year-ago quarter, the company had reported a consolidated net loss of Rs 1,036.32 crore.

**Indiabulls Housing Finance:** The mortgage financier reported an 11.23 per cent rise in profit after tax (PAT) to Rs 307 crore for the fourth quarter ended March 2022 on lower credit cost and higher profit from its co-lending business.

**One97 Communications:** The digital financial services firm One97 Communications, which operates under the Paytm brand, on Friday reported widening of its consolidated loss to Rs 761.4 crore for the quarter ended March 2022 on account of rise in payment processing charges and employees benefit expenses.

**Sobha:** The realty firm reported 40 per cent growth in its net profit for the March quarter to Rs 25 crore against Rs 18 crore a year ago. Revenue grew 30 per cent to Rs 766.80 from Rs 588.90 crore last year.

**Eveready Industries:** The promoter status for the Burman family in Eveready Industries, in which it is vying to acquire an additional 26 per cent stake through a Rs 607-crore open offer, hinges on the nod by market regulator SEBI, which is yet to give its approval to the proposal.

**JK Cement:** The cement player plans to raise up to Rs 500 crore via non-convertible debentures (NCDs) on a private placement basis in one or more tranches.

**Amara Raja Batteries:** The battery maker reported a decline of 47.80 per cent in consolidated net profit at Rs 98.85 crore in the fourth quarter ended March 2022.

**Orient Green Power Company:** The renewable energy firm's consolidated net loss narrowed to Rs 32.35 crore in the March quarter, mainly on the back of higher revenues.

**Arvind SmartSpaces:** The realty firm reported a two-fold jump in net profit at Rs 14 crore for the quarter ended March. Its profit stood at Rs 6.6 crore in the year-ago period.