

Date: 4/5/2022

Stocks in News Today

Titan Company: Net profit up seven percent. The jewellery-to-watch major clocked 7.2 percent year-on-year decline in standalone profit at Rs 491 crore in the quarter ended March 2022 with revenue rising two percent to Rs 7,276 crore amid partial lockdowns, volatility in gold prices and uncertainty in a fragile geo-political situation.

Adani Wilmar: Buys Kohinoor Brand from McCormick Switzerland. The packaged food FMCG company has acquired Kohinoor brand from McCormick Switzerland GMBH for an undisclosed amount.

JSW Energy: Net profit jumped eight times. The power generation company recorded massive eight times year-on-year growth in consolidated profit at Rs 864.3 crore in the March quarter, with EBITDA climbing 79 percent to Rs 1,131.8 crore led by one-time reversal of provision due to tariff true-up order of the Karcham Wangtoo plant.

Jindal Stainless: Reports 156 percent rise in net profit. The company clocked 156 percent year-on-year growth in March quarter profit at Rs 750 crore with EBITDA rising 55 percent to Rs 842 crore and revenue climbing 68 percent to Rs 6,564 crore.

Alembic Pharmaceuticals: Net profit rises 86 percent in March quarter. The pharma company registered 86 percent year-on-year decline in consolidated profit at Rs 35.5 crore in March quarter, after non-recurring expenses of Rs 188 crore.

Mahindra & Mahindra Financial Services: Net profit surges 301 percent to Rs 601 crore. It reported whopping 301 percent year-on-year growth in standalone profit at Rs 600.80 crore as reduction in gross stage three led to significant credit cost reversal.

Britannia Industries: Net profit rises five percent. The Wadia group food company registered five percent year-on-year growth in consolidated profit at Rs 378 crore for the quarter ended March, with revenue from operations rising 13.4 percent to Rs 3,550.5 crore and EBITDA increasing 8.8 percent to Rs 550 crore.

Power Grid Corporation of India: To buy stake of IL&FS Energy Development in Cross Border Power Transmission Co. The company has decided to acquire shareholding of IL&FS Energy Development Company (IEDCL) in Cross Border Power Transmission Company.

Astec Lifesciences: Net profit jumps 80 percent. The agrochemical active manufacturer clocked massive 80 percent year-on-year growth in profit at Rs 43 crore driven by strong realisations in export markets and healthy volume growth in contract manufacturing.

Castrol India: Net profit up 21 percent. The automotive and industrial lubricants manufacturer reported 21 percent year-on-year growth in profit at Rs 228.4 crore in the first quarter of the calendar year as revenue grew 13 percent to Rs 1,235.7 crore and operating income increased 19 percent to Rs 317.2 crore.

JBM Auto: Net profit surges 162 percent. The auto ancillary company clocked massive 162 percent year-on-year growth in March quarter consolidated profit at Rs 85.8 crore driven by strong topline and operating income.

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Voltas: In pact with Hong Kong based firm. The home appliances company has executed a joint venture agreement with Hong Kong-based Highly International, a wholly-owned subsidiary of Shanghai Highly (Group) Company.

RailTel Corporation of India: Gets order from Madhya Pradesh government. The state-owned telecom infrastructure provider has received a work order from Madhya Pradesh State Electronics Development Corporation.

Network18 Media and Investments: Net profit rises 58 percent. March quarter profit grew 58 percent to Rs 62 crore with operating revenue rising 14.6 percent to Rs 1,621 crore compared to corresponding period last fiscal driven by movies business and advertising revenue growth.

TV18 Broadcast: Net profit falls 14 percent. The media company's March quarter profit declined 13.85 percent year-on-year to Rs 143 crore but revenue increased 11 percent to Rs 1,496 crore with news revenue rising 10 percent and entertainment business revenue climbing 11 percent.