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Stocks in News Today

Tata Power: The Tata Group's power arm has reported an over 31 per cent rise in its consolidated net profit to Rs 632.37 crore in the March 2022 quarter, mainly on the back of higher revenues. Its consolidated net profit was Rs 481.21 crore in the year-ago quarter

L&T Infotech, MindTree: Aiming at bigger deals from clients looking for digital services, L&T Group announced a merger of L&T Infotech and Mindtree, which will create the country's sixth largest information technology company with combined revenue of \$3.5 billion.

HCL Technologies: The IT services company's UK-based subsidiary has acquired Switzerland-based digital banking and wealth management specialist Confinale AG, for 53 million CHF (Swiss Francs). The said acquisition is likely to be completed by July 1, 2022.

Reliance Industries: Billionaire Mukesh Ambani's conglomerate reported a 22.5 per cent rise in net profit for the quarter ended March on the back of bumper oil refining margins, steady growth in telecom and digital services and strong momentum in the retail business. The oil-to-retail-to-telecom conglomerate's consolidated net profit rose to Rs 16,203 crore in the quarter ended March 31, 2022 from Rs 13,227 crore.

Macrotech Developers: The realty firm will invest Rs 3,800 crore this fiscal year on construction of its various ongoing and new projects as it has set a target to deliver 10,000 homes by next March.

Happiest Minds Technologies: The mid-sized software firm said has reported 44.5 per cent rise in net income at Rs 52 crore for March quarter, on a 39 per cent growth in revenue amid record high attrition that has almost doubled over the previous fiscal year. During the quarter, its revenue rose to Rs 310 crore, clipping at 38.8 per cent year-on-year.

Bajaj Consumer Care: The FMCG firm reported 34.47 per cent decline in its consolidated net profit to Rs 35.82 crore for the fourth quarter ended March 2022. The company had reported a net profit of Rs 54.67 crore in the January-March quarter a year ago, Bajaj Consumer Care, a part of the Shishir Bajaj Group.

Lupin: The pharma major said it has received approval from the US health regulator to market its generic version of Pregabalin capsules used for the treatment of pain caused by nerve damage due to diabetes or shingles infection.

SJVN: The state run utility player has bagged a 90 MW floating solar project worth Rs 585 crore at Omkareshwar, in Madhya Pradesh. SJVN will develop this project in the country's largest floating solar park at Omkareshwar in Khandwa District of Madhya Pradesh.

Future Enterprises: The debt-ridden Future Group firm expects to raise around Rs 3,000 crore from selling its stake in the insurance business to pare debt, which may save the company from facing the rigour of the insolvency process.