

Date: 25/2/2022

Stocks in News Today

Wipro: Company to increase headcount in Brazil. The company will be hiring more than 500 new professionals over the next fiscal year in Brazil, to support its growth in delivering cloud solutions to clients.

Infosys: Launched metaverse foundry. The second-largest IT company has launched metaverse foundry to ease and fast track enterprises' exploration of the metaverse, including virtual and augmented environments, for their customers, workplace, products and operations.

Gillette India: LIC bought shares. Life Insurance Corporation of India bought 2,000 equity shares in the company via open market transactions on February 23. With this, LIC's stake in the company stands at 5 percent now, up from 4.99 percent earlier.

NHPC: Facility Agreement with HDFC Bank signed. The firm has signed a Facility Agreement with HDFC Bank, to securitise the return on equity of Chamera-I power station with 540 MW capacity for a tenor of 10 years. The amount of securitisation facility is Rs 1,016.39 crore at 5.24 percent per annum discounting rate linked with three months treasury bills.

Linde India: Profit rises 19.4 percent YoY; Revenue zooms 35.5 percent. The industrial gases company clocked 19.4 percent year-on-year growth in consolidated profit at Rs 67.8 crore for the quarter ended December 2021.

KSB: Profit is up 23 percent YoY; Revenue is higher by 20 percent. Profit grew at a healthy pace, rising 23.1 percent year-on-year to Rs 39.4 crore for the quarter ended December 2021 aided by higher other income and lower depreciation.

Seacoast Shipping Services: To form a JV with Gujarat government. The Gujarat government is ready to work with the company in a joint venture.