

**Date:** 16/03/2023

## **Stocks in news today**

**Indian Oil Corporation:** The company has on Wednesday announced the formation of a new wholly-owned subsidiary, which will focus on clean and green energy businesses.

**Sona BLW Precision Forging:** GIC Private Ltd on account of Government of Singapore and the Monetary Authority of Singapore acquired additional 5.13 percent stake in the company via open market transactions on March 13.

**Federal Bank:** The board of Directors of the bank will meet on March 18 to consider the proposal to raise funds by way of issue of unsecured Basel III Tier-II subordinate bonds in the nature of debentures, amounting to Rs 1,000 crore on a private placement basis.

**Ramakrishna Forgings:** Company in consortium with Titagarh Wagons has been declared the lowest bidder (L1) by the Ministry of Railways for manufacturing and supplying of forged wheels under the 'Atmanirbhar Bharat' initiative.

**NBCC:** Company has bagged an order worth Rs 500 crore from the Government of Puducherry for the construction of a medical college.

**JSW Energy:** Company has raised Rs 250 crore via non-convertible debentures as its Finance Committee has approved the allotment of 25,000 non-convertible debentures of Rs 1 lakh each. In October last year, the board had approved raising of funds upto Rs 2,500 crore via NCDs on private placement basis. The date of maturity is March 13, 2026

**Orient Paper:** The board of directors of the company has approved the capital expenditure of Rs 475 crore towards modernization and debottlenecking of manufacturing facility at Amlai, Madhya Pradesh. The project will improve operating capacity of the paper mill to 400 tonnes per day and is likely to be completed in 24 months.