

Business News Update

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“Every sunrise brings a new opportunity to shine brighter than before.”

NTPC Green Energy IPO opens today; Brokerages recommend ‘Subscribe’ for long-term

NTPC Green Energy shares were quoted at a premium of Re 1 over the upper end of the IPO price, reflecting a modest grey market premium (GMP) of 0.93%. This represents a Rs 2 drop from the Rs 3 premium observed on Friday, November 14, 2024, according to sources monitoring grey market activity. Ahead of the IPO’s launch, NTPC Green Energy’s unlisted shares saw a dip in the grey market premium (GMP). On Monday, the shares were quoted at a premium of Re 1 over the upper end of the IPO price, translating to a modest GMP of 0.93%. This marks a Rs 2 decline from the Rs 3 premium observed on Friday, November 14, 2024, according to sources tracking grey market trends.

Source: [Financial Express, Nov 19, 2024](#)

Waaree Energies shares plunge over 5% despite 15% jump in Q2 net profit; Here’s what worrying investors

Waaree Energies shares fell over 5% to an intraday low of Rs 2,916 on the NSE after the company reported its first post-listing earnings, with a 15% YoY rise in net profit to Rs 362 crore for Q2FY25. Shares of Waaree Energies dropped over 5% to an intraday low of Rs 2,916 on the NSE after the company reported its first earnings post-listing. The solar PV manufacturer posted a 15% year-on-year (YoY) increase in net profit, reaching Rs 362 crore for the second quarter. For FY24, Waaree Energies reported robust growth in its annual financials, with revenue from operations increasing by 69% YoY to Rs 11,398 crore. The company’s profit after tax also demonstrated strong growth, more than doubling to Rs 1,274 crore, underscoring Waaree’s expanding profitability.

Source: [Financial Express, Nov 19, 2024](#)

Bharat FIH shuts R&D and supply chain subsidiary as revenue declines

Foxconn Group’s Bharat FIH, which is facing revenue decline amid a shortage of new orders, has decided to shut down a subsidiary it launched just three years ago, which focuses on R&D and supply chain initiatives. According to the company’s latest filing accessed by FE, Bharat FIH’s board of directors has approved a resolution to close Bharat Taiwan Corporation (formerly known as Rising Stars Taiwan Corporation). “As the company’s revenues have been decreasing continuously over the last few years, the directors decided to consolidate the overall businesses and reduce costs wherever necessary,” said the latest resolution. In 2021, Bharat FIH had set up two subsidiaries—Bharat Taiwan Corporation and Rising Stars Hi-Tech—with a focus on research, product development, engineering, and supply chain services. Now, amid declining revenues and profitability, the company is consolidating its operations. This marks the first time that the Foxconn Group company has publicly acknowledged its business challenges.

Source: [Financial Express, Nov 19, 2024](#)

How AI transforms the entire hiring process – from candidate sourcing to onboarding

The present digitally-driven world is moving at an unprecedented pace. Forward-moving organizations are constantly seeking innovative ways to optimize their recruitment strategy. Considering the burgeoning need for a highly efficient and effective recruitment process, the use of Artificial Intelligence (AI) is taking the industry by storm. It brings a tectonic shift in the present market landscape demonstrated by the market size of the AI-powered recruitment software market, projected to reach USD 890.51 million by 2028. Imagine a scenario in which you are a recruiter and your company has mandated you to hire 20 non-tech professionals across departments in a month. Hiring the right candidate within a short timeline can be cumbersome and time-consuming. That’s where AI integration comes in.

Source: [Financial Express, Nov 19, 2024](#)