

Company News

Ashoka Buildcon on Wednesday informed the exchanges that the NSE has approved its proposal to reclassify Narendra Ramswarup Shakadwipi and Nishant Narendra Shakadwipi from the promoter group category to the public category from March 6. Earlier, the BSE had also approved the proposal. The change will reflect in the March 31, 2018, shareholding pattern that the company will disclose to the exchanges. Currently, promoters hold 54.81 per cent stake in the company, of which, these two persons hold 0.29 per cent and 0.60 per cent stake respectively, in the company. Shares of Ashoka Buildcon gained 0.97 per cent at ₹227.55 on the NSE.

Newgen Software Technologies has received a work order for the digitisation project of the District Courts and Tehsil Courts in Madhya Pradesh on turnkey basis, subject to approval of pilot phase. This work order pertains to digitisation of judicial records (metadata creation and DARIMS Pages population (mostly legal size). Total size of the work order is ₹53.218 crore. The stock of Newgen Software fell 1.13 per cent at ₹235.85 on the NSE.

Reliance Capital on Wednesday announced the appointment of Anand Natarajan as its chief operating officer, who will develop synergies across businesses and drive performance. Prior to this, Natarajan worked in Fullerton India as head of strategy and business execution and at ANZ Indonesia as chief operating officer. He will work closely with executive director Anmol Ambani in ensuring smooth functioning of the Group's operations, develop synergies across businesses and drive performance, Reliance Capital said in a statement. Shares of Reliance Capital slumped 5.73 per cent at ₹417.60 on the NSE.