

Business News Update

09.05.2025

“Either You Run The Day Or The Day Runs You.”

Market Update

Nifty 50	24,273.8
BSE Sensex	80,334.81
Nifty 500	21,843.05
Nifty MidCap 50	15,098.85
BSE MidCap	42,154.47

OYO becomes most profitable Indian startup in FY25 with ₹623 cr profit: Founder Ritesh Agarwal

Global travel tech platform OYO has become the most profitable Indian startup with a profit after tax of ₹623 crore in the 2024-25 financial year, Founder Ritesh Agarwal told employees in a townhall on Thursday, sources said. According to documents accessed by PTI, as per its unaudited financials, the company's FY25 PAT (profit after tax) grew 172 per cent from ₹229 crore in the preceding year. It achieved an adjusted EBITDA of ₹1,132 crore in FY25, compared to ₹889 crore in the year-ago fiscal, registering a 27 per cent year-on-year growth and its tenth consecutive quarter of EBITDA profitability. Consequently, OYO's earnings per share (EPS) reached ₹0.93 for FY25, up from ₹0.36 in FY24, reflecting a 158 per cent increase, the documents showed. The travel tech platform reported a 54 per cent increase in Gross Booking Value (GBV) to ₹16,436 crore and its revenue grew to ₹6,463 crore, a 20 per cent increase year-on-year, fuelled by the company's premium offerings through its Company-Serviced Portfolio including the mid segment.

Source: [Livemint, May 08, 2025](#)

Reliance Industries says no intention of trademarking ‘Operation Sindoor’

“Reliance Industries has no intention of trademarking Operation Sindoor, a phrase which is now a part of the national consciousness as an evocative symbol of Indian bravery”, the company said in a statement on Thursday, May 8. Reliance Industries further added: "Jio Studios, a unit of Reliance Industries, has withdrawn its trademark application, which was filed inadvertently by a junior person without authorisation. Reliance Industries and all its stakeholders are incredibly proud of Operation Sindoor, which came about in response to a Pakistan-sponsored terrorist attack in Pahalgam. Operation Sindoor is the proud achievement of our brave Armed Forces in India's uncompromising fight against the evil of terrorism. Reliance stands fully in support of our Government and Armed Forces in this fight against terrorism. Our commitment to the motto of 'INDIA FIRST' remains unwavering.".

Source: [Livemint, May 08, 2025](#)

NCR is an important market for Prestige, says chairman Irfan Razack

Prestige Group, one of the fastest growing real estate firms, has entered the National Capital Region (NCR) residential property market as it looks to broaden its presence across geographies. The Bengaluru developer has launched the first phase of ‘The Prestige City’ – a 62.5 acre, mixed-use township in Ghaziabad’s Indirapuram Extension. The project, which will have a total gross development value (GDV) of ₹12,000 crore, is Prestige’s biggest launch this year. The real estate firm said it had already sold around 1,200 units for around ₹3,000 crore within a week of launching the project. The Delhi-NCR property market is not entirely new for the Prestige Group. It is currently developing a mixed-use project at Delhi’s Aerocity. The project will have two hotels under the ‘St Regis’ and ‘Marriott Marquis’ brands, along with convention and office space. Prestige now wants to make it big as a residential developer in the market. “NCR is an important market for us. Each property market has its own

Source: [Livemint, May 08, 2025](#)

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Lockton India's leader on balancing cost, care, and capability in volatile times

Unpredictability is no longer an exception but a norm. Be it economic downturns, global crises, geopolitical shocks, or technological disruptions, organisations must continuously adapt to stay competitive. In this context, the way companies manage their people strategies during uncertain times becomes a defining factor for long-term success. In an exclusive interview with People Matters, Sudip Indani, Managing Director - Head of People Solutions at Lockton India, shares his insights on crafting resilient people strategies, balancing cost pressures with employee well-being, leveraging predictive analytics, and innovating benefits design. Here is an in-depth exploration of his perspectives on managing people solutions when certainty is in short supply. Resilience in people strategy, according to Sudip, rests on three critical pillars: adaptability, empathy, and transparency. These values distinguish organisations that merely survive from those that thrive during crises. "A resilient strategy goes beyond

Source: [People Matters, May 08, 2025](#)

Bank of England cuts interest rates: Here's what it means for your money

The Bank of England cut interest rates on Thursday in a move likely to bring relief to borrowers, businesses and hard-pressed consumers across the country. The central bank reduced its key interest rate from 4.5% to 4.25% at its latest monetary policy meeting amid a backdrop of lackluster economic growth and uncertainty around President Donald Trump's trade tariffs. The cut had been widely expected. Five of the central bank's nine policymakers voted for the cut, with two members wanting a larger 50 basis-point reduction, and two wanting to keep rates on hold. A slowdown in price rises, with inflation cooling to 2.6% in the twelve months to March (from 2.8% the previous month), also gave the bank room for maneuver. Many British households and firms will be thankful for the rate cut as it will make borrowing money a little less expensive. Savers, who reap the benefits of higher rates of interest on their savings accounts, stand to lose out.

Source: [CNBC, May 08, 2025](#)

Asia-Pacific markets mostly higher after U.S. Federal Reserve keeps rates unchanged

Asia-Pacific markets were mostly higher after the U.S. Federal Reserve expectedly kept rates unchanged. Japan's benchmark Nikkei 225 traded 0.41% higher to close at 36,928.63 while the Topix traded flat to end the trading day at 2,698.72. South Korea's Kospi rose 0.22% to close at 2,579.48 while the Kosdaq advanced 0.94% to close at 729.59. Australia's benchmark S&P/ASX 200 added 0.16% to close at 8,191.7. Hong Kong's Hang Seng index rose 0.37% while mainland China's CSI 300 added 0.56% to close at 3,852.90. The Federal Open Market Committee held its benchmark overnight Borrowing rate in a range between 4.25% to 4.5%, where it has been since December. The decision was largely expected. Federal Reserve Chair Jerome Powell warned in his press conference that if the significant tariff hikes already announced remain at current levels, they could lead to a slowdown in economic growth and an uptick in long-term inflation. Investors are also eagerly waiting for updates

Source: [CNBC, May 08, 2025](#)

Nintendo forecasts sales of 15 million Switch 2 consoles as it gears up for launch

Nintendo said Thursday that it expects to sell 15 million units of its new Switch 2 console in the fiscal year ending March 2026. It is the first forecast for sales from the Japanese gaming giant since it announced the successor to its successful Switch device, which is due to go on sale in June. Nintendo also reported results for its fiscal fourth quarter and full year. Here's how Nintendo did in its fiscal fourth quarter ended Mar. 31 versus LSEG estimates: Revenue: 208.7 billion Japanese yen (\$1.45 billion), compared with 216.16 billion yen expected. Net profit: 41.6 billion yen, versus 33.91 billion yen expected. Revenue fell 24.7% in the fourth quarter compared to the same period a year earlier, while profit plunged nearly 50%. This was largely expected as Nintendo fans await the Switch 2 and hold off on buying the current console. Earlier this year Nintendo slashed its forecast for sales of the Switch to 11 million units for the year ended Mar. 31. Nintendo on Thursday said it sold 10.8 million units of the Switch in the year, just shy of its own forecast and down 31% year-on-year.

Source: [CNBC, May 08, 2025](#)