

# RESULT IMPACT

May 20, 2024



## Today's result, its estimates and estimated impact on price movement

Company NSE Symbol	Company Name	Estimates	Estimated Impact
BEL	Bharat Electronics Limited	The result is expected to be positive on the back of a strong order book, both from domestic and export businesses. According to Q4 business update, it has achieved a turnover of around Rs. 19700 Cr (Provisional & Unaudited), during the Financial Year 2023-24, against the previous year's turnover of Rs. 17,333 Cr registering a growth of 13.65%. In the fiscal year 2023-24, BEL successfully secured orders worth around Rs. 35000 Cr. Among the notable defence orders obtained during the year were Electronic Fuzes, EW Systems, Communication Systems for naval warships, Fire Control Systems, Akash Prime Weapon System, Radars, Sonars, Software Defined Radios, Night Vision Devices, Tactical Communication Systems and other projects in Non-defence sector. With this, the total order book of BEL as on April 1st, 2024, stands at around Rs. 76000 Cr. Margins are likely to improve too due to the good operating efficiencies.	Positive
O N G C	Oil & Natural Gas Corporation Limited	The company is expected to report muted set of earnings on account of higher oil realisations, while gas realisations expected to remain steady due to price-capped nomination fields. Oil volumes may remain steady, however, gas volumes may report healthy growth. Margins likely to slightly decline due to lower oil and gas production and a lower administered price mechanism for gas.	Sideways

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