

RESULT IMPACT

January 29, 2024



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
ITC	ITC Limited	The result is expected to be +ve driven by good volume growth across segments such as Cigarette, FMCG and hotel but Agri-business may show muted performance. EBIDTA margin is likely to improve due to better mix, operating leverage and cost savings. The management's has commented to watch out for such as outlook on demand scenario in rural and urban markets and input cost inflation and margins.	Positive
B P C L	BHARAT PETROLEUM CORPORATION LTD.	The result is expected to be -ve driven by inventory losses and lower gross refining margins which may negatively impact the profitability of the company.	Positive
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. Margins are expected to improve due to the cost management and better operational efficiencies.	Positive
BAJAJFIN	Bajaj Finance Limited	Results are expected to be flat to +ve according to recent business updates and now it is expected that the company would report 5% loan growth with 27% growth in AUM. Deposit books stood at approximately Rs 43,000 crore as of 31 December 2022 as compared to Rs 30,481 crore as of 31 December 2021, a YoY growth of 41%.	Sideways
GAIL	Gail India Limited	The result is expected to be flat driven by good growth in trading and transmission segment. However petchem performance likely to remain under pressure. Transmission volumes are likely to improve whereas trading volumes are estimated to be subdued. EBIDTA is expected to decline due to lower realization.	Sideways
MARICO	Marico Limited	The result is expected to be flat according to recent business update, slight sequential improvement in its core portfolio. In line with that, Parachute Coconut Oil registered low single digit volume growth with loose to branded conversions trending positively. Saffola Oils had an optically weak quarter owing to a high base and persistently cautious trade sentiment, even while offtakes remained healthy. Value Added Hair Oils posted low single digit value growth amidst sluggishness in the bottom of the pyramid segments of the portfolio. Muted growth in across segments may negatively impact the margins of the company.	Positive
NTPC	NTPC Limited	The result is expected to be positive on the back of good growth in generation activity led by strong demand during the festive season. Realization too is expected to rise led by a rise in fuel cost, which is likely to improve top line and PAT.	Positive

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