

RESULT IMPACT

October 18, 2023



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
LTIMIND	LTI Mindtree Limited	Results are expected to be flat driven by muted EBITDA margins due to the impact of wage hikes which may partially offset by improvement in utilization and cost optimisation. LTIMindtree's revenues may see sequential improvement across verticals. Deal wins are expected to remain healthy, which may positively impact the visibility for Half yearly growth. Management commentary on deals win and nature of deals, Top client's outlook, industry exposure, BFSI verticals segment growth, and Q3FY24 margin guidance key factors to watch out for.	Sideways
WIPRO	Wipro Limited	Softness in the consulting business, client-specific challenges across geographies and unfavorable business environment is likely to impact the performance of the company adversely. The company may report muted growth in revenue sequentially and YOY but EBIDTA margins may slightly expand on account of productivity improvement. Moreover, with no mega deal announcements and signs of demand pick-up in key banking and retail verticals the margin and business growth are expected to be subdued. Management commentary on Q3FY24 guidance, demand outlook for key verticals, large deals and comment on discretionary spending are key factors to watch out for.	Sideways to negative
INDUSINDBK	Indusind Bank Limited	The result is expected to be flat to +ve. The recent business update stated that the bank would report on quarter on quarter (QoQ) basis, moderate loan growth by 5% and the bank's deposit base has risen by around 14%. The bank has further informed that domestic retail loans grew by around 4.3%. On the basis of this, NII may show moderate growth but assets quality is expected to remain stable.	Positive
ICICIGI	ICICI Lombard General Insurance Company Limited	Results are expected to be flat to +ve driven by mute growth in Return on Average Equity (ROAE) but good growth is expected in APE (annualized premium equivalent) on yearly basis. The Gross Direct Premium Income (GDPI) of the company may also register moderate growth which may be higher than the industry average growth rate. Operating ratios are expected to get benefits from operating leverage.	Positive
BAJAJ-AUTO	Bajaj Auto Limited	Results are expected to be +ve driven by good sequential growth in net profit and revenue supported by healthy volume-based sales and higher average selling price in the product mix. Operating margins are likely to improve on QoQ and YoY supported by a favorable product mix, lower commodity costs and positive operating leverage. The management of the company to remain vigil on the two-wheeler domestic demand, market share and forward earnings.	Positive

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