

# RESULT IMPACT

August 10, 2023



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
GRASIM	Grasim Industries Limited	The result is expected to be flat +ve on account of moderate growth in revenue from operations supported by the strong performance of key subsidiaries. specialty chemicals (epoxy polymers and curing agents) business is likely to report normalization of realizations. However, the demand momentum remains strong in the wind energy sector. The contribution of specialty chemicals and good operating leverage may help to improve margins too.	Sideways
HEROMOTO	Hero Motocorp Limited	The result is expected to be +ve on account of good revenue growth driven by price hikes and improvement in operating performance despite a dip in volumes. EBITDA margins are likely to improve too due to good operating leverages.	Positive
MOTHERSON	Samvardhana Motherson International Ltd	The result is expected to be +ve on account of good growth in top line and bottom line supported by improvement in supply-side issues and stable cost. Operational improvements continue to support the performance despite inflationary headwinds. Margins are likely to improve too supported by cost reduction initiatives.	Positive
PIDILITE	Pidilite Industries Limited	Results are expected to be +ve supported by good growth in the domestic consumer bazaar business which may support to improve revenue and margins . Management commentary on demand and expected growth in new categories as the management had earlier stated that entry in the decorative paints industry will be slow, measured and limited will be key factors to watch out for.	Positive
LICI	Life Insurance Corporation Limited	The result is expected to be flat driven by margin expansion supported by shifting of the product mix which would boost VNB growth, even as muted growth in overall medium-term APE (annualised premium equivalent).	Sideways
PAGEIND	Page Industries Limited	The result is expected to be weak due to decline in volumes and high inventory base. Margins are likely to decline too on account of higher cost of inventory and lower capacity utilisation.	Negative

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