

RESULT IMPACT

April 24, 2024



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
HINUNILVR	Hindustan Unilever Limited	Results are expected to be flat to +ve driven by muted revenue growth on account of muted rural demand and price-cut. On the margin front, EBITDA margin is expected to decline on a year-on-year basis and sequentially due to higher advertisement spends and lower sales growth. The key factors to watch will be how rural markets are responding VS urban areas because the company derives around 40% of its sales from rural India.	Positive
AXISBK	Axis Bank Limited	Results are expected to be +ve driven by good NII growth supported by good credit growth. Asset quality may remain stable with lower NPA.	Positive
LTIMIND	LTI Mindtree Limited	Results are expected to be flat driven by muted revenue growth and EBITDA margins on account of absence of pass-through revenue, gradual reversal of furloughs in Q4 FY24 and weak discretionary spending overall. A furlough, in this instance, refers to a situation where clients in markets such as the US and Europe refrain from compensating outsourced employees from Indian IT companies for specific days when operations are suspended, typically during the Christmas and New Year break. Margins likely to decline too. Management commentary on industry exposure, BFSI verticals segment growth, and client and solutions portfolio key factors to watch out for.	Sideways

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