

RESULT IMPACT

November 02, 2023



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
BERGEPAIN	Berger Paints India Limited	The result is expected to be +ve on account of healthy growth in revenue largely supported by strong performance by decorative business both on value and volume front. Moreover, operating margins are likely to see good improvement aided by lower costs and better operating matrices. Management outlook on demand trends across product segments and margins would be key monitorable.	Positive
TATAMOTORS	Tata Motors Limited	The result is expected to be +ve on account of strong revenue growth on the back of healthy volume growth in JLR and India business. Realizations are likely to improve in both JLR as well as domestic businesses. Moreover, operating margins are likely to see good improvement aided by volume growth and better operational efficiencies due to market positioning, product differentiation, and cost savings. Management outlook on demand trends across product segments and markets Pricing actions lined up would be key monitorable.	Positive
CHOLAFIN	Cholamandalam Investment and Finance Company Ltd	The result is expected to be +ve on account of good loan growth in its Vehicle finance. Assets quality may improve with good growth in Assets Under Management (AUM).	Positive
DABUR	Dabur India Limited	The result is expected to be +ve on account of good growth in its healthcare and personal care portfolios, even as its beverage portfolio may slightly decline due to unseasonal rains and moderate summer. The healthcare business is likely to see double-digit growth, supported by good volume growth in Real fruit juice and Red toothpaste. According to Q2 business updates, consolidated revenue is expected to register mid to high single digit growth and consolidated business will see higher gross margin expansion than that seen in Q1 FY24, aided by moderating inflation and cost-saving initiatives. Moreover, its International Business is poised for a strong performance, with double-digit growth in constant currency led by Middle East, Egypt and Turkey.	Positive

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