

RESULT IMPACT

April 25, 2024



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
NESTLEIND	Nestle India Limitd	The result is expected to be +ve on account of good revenue growth on the back of price hikes and a strong rural distribution. Operating margins are likely to see moderate growth YoY due to Operating margins are expected to increase due to deflation in milk and palm oil prices. Palm oil prices fell 7.1 percent YoY in the January-March quarter, while liquid milk prices dropped 20 percent.	Positive
BAJAJFIN	Bajaj Finance Limited	Results are expected to be flat to +ve driven by moderate growth in Net Interest Income (NII) as compared to the year-ago quarter supported by healthy credit demand across its key segments. On the margin front, pressure on margins is expected due to rising cost of funds. Asset quality may remain stable with improvement in collections. Moreover, according to Q4FY24 business update, The new loans booked during the quarter were lower by 0.80 million on account of the restrictions placed by the RBI on the company, on sanction and disbursal of loans under 'eCOM' and 'Insta EMI Card'.	Sideways
INDUSIND	Indusind Bank Limited	The result is expected to be +ve. The resent business update stated that on sequential basis, the bank's net advances grew 5% to Rs 3,27,057 crore as on 31 December 2023 and advances climbs 18% YoY. The bank reported a 14% growth in deposits as of 31 March 2024 and a rise of 4% as of 31 December 2023. On the basis of this, NII may show moderate growth but assets quality is expected to remain stable led by banks' strategy to make provisions on advances.	Positive
TECHM	Tech Mahindra Limited	Results are expected to be flat driven by muted revenue growth due to broad-based softness and persistent headwinds in the telecom clients. The EBIDTA margin may see muted growth sequentially supported by low attrition, lower sub-con costs and currency tailwinds but YoY, it may decline. Moreover, weakness in the CME (communications, media and entertainment) vertical, which contributes nearly 37 per cent of sales, would continue to drag the company's growth. Key things to watch out for include large deal wins, commentary on demand across all verticals especially on enterprise business, 5G trends and outlook on communication and margins, and on forward earnings.	Sideways

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