

RESULT IMPACT

May 14, 2024



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
COLGATE	Colgate Palmolive India Limited	Results are expected to be flat driven by moderate revenue growth led entirely by pricing growth. Volume is expected to remain muted in Q4FY24. With the cool down of many commodities, EBIDTA margins are likely to improve slightly.	sideways
BHARTIARTL	Bharti Airtel Limited	The result is expected to be +ve driven by good revenue growth supported by India mobile revenues amid modest subscriber additions and flat ARPU. ARPU likely to be supported by improvement in subscriber mix which may partially offset by less number of days in Q4FY24. Moderate growth in EBITDA growth is likely to sustain the strong service mix and stable ARPU. The company is expected to continue to benefit from the favorable market construct over the next couple of years, which, in turn, should result in improvements in free cash flows and Return on Capital Employed or ROCE. Management commentary on the ARPU trajectory, non-wireless business outlook, progress on the 5G rollout, capex intensity, 4G subscriber addition, traction in home broadband, and other new initiatives.	Positive
SHREECEM	Shree Cement Limited	The company is expected to post good set of quarterly numbers supported by the commissioning of new capacity and a consequent rise in sales volumes, alongside lower operational costs. The commissioning of new manufacturing capacity has enabled to boost its production volumes, which is likely to support margins.	Positive

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