

RESULT IMPACT

May 24, 2024



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
HINDALCO	Hindalco Industries Limited	The result is expected to be flat to +ve on account of muted revenue growth due to lower realisation and volume growth, while reduced input costs are expected to boost operating profit and net profit. Hindalco overseas subsidiary reported good numbers as achieved a record EBITDA per tonne of \$540, surpassing the guidance of \$525. The company said it was committed to the \$525 EBITDA per tonne guidance. The domestic performance of the company may see good growth supported by better volumes, steady prices, and lower cost. BITDA margins likely to improve YoY and QoQ due to lower coal costs in India and higher operating leverage at Novelis.	Positive
NTPC	NTPC Limited	The result is expected to be +ve on account of good revenue growth supported by strong production levels, and higher generation and commissioning of renewable projects. Margins are likely to improve too due to higher realisation. management's commentary on commercial capacity addition and the timeline for the monetisation of stake in the renewable asset subsidiary will be key monitorable.	Positive
BOSCH	BOSCH Limited	The result is expected to be +ve driven by healthy top-line growth on account of sound demand in Commercial vehicle and stable growth in the tractor segment along with easy supply chain. EBIDTA is likely to improve due to better product mix, operating leverage and cost control.	Positive
UNITEDSPR	United Spirits Limited	Results are expected to be flat driven by moderate sales volume growth and Rebased net sales value (NSV) supported by Prestige & above segment. The growth may reflect the depth of the company's portfolio and the strength of its brands. EBIDTA margins are likely to improve slightly supported by good operating leverages.	Sideways

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