

Business News Update

29.04.2025

“When you change your thoughts,
remember to also change your world.”

Market Update

Nifty 50	24,328.50
BSE Sensex	80,218.37
Nifty 100	24,874.00
Nifty MidCap 50	15,404.95
BSE MidCap	43,097.01

UltraTech Cement Q4 result: Profit up 10% at ₹2,482 cr; dividend declared

India's largest cement maker UltraTech Cement on April 28 reported 10 percent rise in consolidated net profit at Rs 2,482 crore for the quarter ended March 31, 2024, beating Street estimates of Rs 2,399 crore, according to a poll of brokerages by Moneycontrol. The company reported consolidated net profit of Rs 2,258 crore in the year-ago period. The firm's consolidated revenue from operations increased 13 percent to Rs 23,063 crore in Q4FY25 as against Rs 20,419 crore in Q4FY24. The Q4 revenue was slightly lower than estimates of brokerages, which were at around Rs 23,099 crore. UltraTech's domestic earnings before interest, taxes, depreciation, and amortisation (EBITDA) per tonne, a key metric to measure profitability, increased during FY25 to Rs 1,270, higher by Rs 84 per tonne year-on-year, and by a significant Rs 305 per tonne over the October-December quarter. This was also the first full quarter in which UltraTech is reporting its financial results after formally acquiring India Cements. UltraTech has also completed the acquisition of Kesoram Industries' cement business. Including India Cements and Kesoram, UltraTech's sales volume improved in Q4FY25 by 17 percent year-on-year to 41.02 million tonne.

Source: [Money Control, April 29, 2025](#)

Markets too optimistic in its earnings estimates, suggests Kotak report

The markets are being too optimistic in their earnings estimates of India Inc., suggested Sanjeev Prasad, managing director and co-head of Kotak Institutional Equities in a recent note co-authored with Suvodeep Rakshit, Anindya Bhowmik and Sunita Baldawa. “Consensus earnings estimates for fiscal 2025-26 (FY26) and FY27 have seen downgrades in a few sectors and companies. We assume there will be more, as global and domestic growth slowdowns hit revenues. For now, we model 12 per cent growth in the net profits of the Nifty-50 Index for FY26,” Prasad wrote. “The fact that the market is trading above “Liberation Day” levels would suggest that all issues have been fixed. In reality, global and domestic gross domestic product (GDP) growth will be likely lower; the reciprocal tariff and trade issues will take a long time to resolve; earnings have been cut further; and multiples continue to be rich across sectors and companies, including the large-caps,” the note said.

Source: [Business Standard, April 29, 2025](#)

RIL adds ₹ 1 trillion to investor wealth as stock rallies 6% post Q4 show

Shares of Reliance Industries (RIL) have moved higher by nearly 6 per cent, hitting six-month high of ₹ 1,374.90 on the BSE in Monday's intra-day trade amid heavy volumes after the company reported a better-than-expected March 2025 quarter (Q4FY25) results. The stock is trading at its highest level since October 22, 2024 (adjusted to bonus issue). On October 28, 2024, RIL turned ex-bonus in the ratio of 1:1 i.e. one bonus share for every share held in the company as on record date. At 01:58 PM; RIL shares were trading 5.5 per cent higher at ₹ 1,371.60, as compared to 1.3 per cent rise in the BSE Sensex. The average trading volumes on the counter jumped 1.5 times, with 25.24 million equity shares changing hands on the NSE and BSE. The Mukesh Ambani-led oil-retail-telecom conglomerate - RIL - reported a 2.4 per cent year-on-year (YoY) increase in its consolidated net profit at ₹ 19,407 crore for the quarter ended March 2025 (Q4FY25); backed by a 10.5 per cent YoY growth in revenue at ₹ 2,61,388 crore. The performance was driven by its consumer-facing business (retail and telecom), but its oil-to-chemicals (O2C) division remained under pressure

Source: [Business Standard, April 29, 2025](#)

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Retailers warn of empty shelves as US-China trade war disrupts shipments

The impact of US President Donald Trump's escalating trade war with China have begun to show through the broader US economy, as container port operators and air freight managers report steep declines in shipments from China, according to a report by the Financial Times. Retailers like Walmart and Target have already warned of empty shelves and higher prices soon. Since the imposition of 145 per cent tariffs on Chinese imports, logistics firms in the US have observed a sharp fall in container bookings. The Port of Los Angeles, the principal gateway for Chinese goods, anticipates a 33 per cent drop in scheduled arrivals in the week beginning May 4 compared to the same period last year. Air freight companies have similarly reported substantial reductions in bookings. While both Washington and Beijing have introduced some tariff exemptions on critical products, hopes for swift negotiations appear slim. Although Trump has suggested that the 145 per cent tariff could be reduced significantly, China announced on Friday that no talks were underway.

Source: [Business Standard, April 29, 2025](#)

Why did China declare sovereignty over a disputed reef in South China Sea?

China has declared sovereignty over an uninhabited reef, known as Sandy Cay, in the South China Sea potentially intensifying tensions with the Philippines regarding the disputed area. Television channel China Central Television (CCTV) reported Saturday that China's coast guard "implemented maritime control and exercised sovereign jurisdiction" over Sandy Cay in mid-April. This announcement represents China's most recent declaration of sovereignty in these disputed waters. China has long claimed authority over this area. This report emerged while Philippine and US troops are conducting their annual military exercises, which include preparation for potential South China Sea conflicts. China has expressed opposition to these war games, claiming they disrupt 'regional strategic stability'. Tensions between China and the Philippines have persisted in the South China Sea, where both nations assert overlapping claims to reefs and small islands. The treaty significantly increases the stakes in the Philippines-China dispute should a miscalculation occur at sea. However, Philippine officials, including Marcos, have rejected suggestions of invoking the treaty in the current situation, emphasising that it would be considered only as a last resort.

Source: [Business Standard, April 29, 2025](#)

TikTok to enter online shopping business in Japan to expand outside US

Chinese social media giant TikTok plans to launch online shopping in Japan within the next few months, Japanese daily Nikkei reported on Sunday. The move marks TikTok's push to grow its business beyond the US. In March, TikTok launched TikTok Shop in France, Germany, and Italy, expanding its reach across Europe. According to the news report, TikTok will soon start inviting sellers in Japan to join its e-commerce platform. TikTok, the popular video app owned by China's ByteDance, has been facing major pressure in the US. Last week, US President Donald Trump said any decision about TikTok might take more time. He also talked about ending the trade fight between the US and China that has affected global markets, as mentioned in the Reuters's report. Earlier, Trump had given TikTok more time to sell its US operations. The 2024 law says TikTok's parent company, ByteDance, must sell the app by January 19. Almost half of Americans use TikTok, making its future very important for many people.

Source: [Business Standard, April 29, 2025](#)

China's trade, economy tsar steps into spotlight amid Trump tariffs

When the leaders of some of the world's largest companies flocked to Beijing for a business forum last month, their main purpose was a coveted meeting with Chinese leader Xi Jinping. But many were left impressed by Vice Premier He Lifeng, according to a US business person briefed on the encounters. A longtime confidant of the Chinese leader. He serves as Xi's chief lieutenant overseeing the world's second-largest economy, US President Donald Trump has repeatedly urged Xi to call him for discussions about a potential trade deal after slapping 145 per cent tariffs on most Chinese goods as part of his "Liberation Day" salvo on April 2. The businessperson briefed on He's March meetings described past discussions with the vice premier as akin to "talking to ChatGPT." But he said the Chinese official had more recently started to communicate in a way that appealed more to Western executives. The person, who has met He multiple times, was also impressed by the vice premier's ability to explain Beijing's position on economic policy and deliver on promises for assistance in a way officials who aren't close to Xi haven't been able to. The source did not provide specifics.

Source: [Business Standard, April 29, 2025](#)