

Opportune

Exclusively curated opportunities to re-enter fundamentally strong companies at attractive valuations!

BUY – BATA India Ltd. (BATA)

CMP: **Rs- 1910** (Upside Potential: 15.2%) as on 29th July 2022

Fair Value (FV): **Rs-2200** | Time Period: **12 months**

Why Invest?

- Bata is expanding geographical reach and increasing per store sales.
- The company has tied up with various international brands.
- Q4FY22 Operating margins were strong at 24.4 %, up 540 bps qoq.
- Bata has enhanced its portfolio in casual & fashion footwear.
- Management observed improvement in sentiment at end of Q4FY22.
- We expect earnings to grow by 276.6% in FY23E & by 32.3% in FY24E.

Recommend BUY with **FV Rs-2200**

Read Full Report

This is a synopsis of the Research report issued by Kotak Securities Limited. This is not a comprehensive report and before taking any investment decision we request you to refer the detailed report including disclaimers by clicking here: <https://www.kotaksecurities.com/ksweb/ResearchCall/Fundamental>. Further, the recipient of this material should take their own professional advice before investing. Disclaimer: <http://bit.ly/2n5AxIE>