

Opportune

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

ADD – Adani Port & SEZ (ADSEZ)

CMP: **Rs- 831** (Upside Potential: 10.7%) as on 2nd November 2022

Fair Value (FV): **Rs-920** | Time Period: **12 months**

Why Invest?

- In Q2FY23, there was 13% yoy growth in volumes & sustained uptick in realizations.
- Non-Mundra ports helped grow the portfolio at 2X Mundra Port's growth.
- We expect total volume of 437 tonnes in FY24E & 490 tonnes in FY25E.
- Cash flow from operations remained strong during H1FY23.
- We expect earnings to grow by 16.1% in FY24E & by 18.8 % in FY25E.
- We arrive at Sum of the Parts (SoTP) based Fair Value of Rs 920/share.

Recommend ADD with **FV Rs-920**

Read Full Report

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