

Opportune

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

BUY - GSPL (GUJS)

CMP: **Rs-274** (Upside Potential: 36.86%) as on 20th Feb 2023

Fair Value (FV): **Rs-375** | Time Period: **12 months**

Why Invest?

- We reiterate GSPL as our preferred pick among India gas.
- With new KG-D6 volumes ramping up and LNG prices softer, volumes have likely bottomed and should recover from Q4FY23.
- Q3: Realized tariffs marginally increased 1% qoq (+25% yoy).
- We expect volume to grow by 27% in FY24E and 13% in FY25E.
- We expect EPS of Rs.12.4 for FY24E and Rs.12.8 for FY25E.
- We have rolled forward valuations to December 2024 and revised FV to Rs375 (earlier Rs380). Maintain BUY.

LNG: Liquefied natural gas. KG-D6: Krishna Godavari Dhirubhai 6.

Maintain BUY with **FV Rs-375**

Read Full Report

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