

Opportune

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

ADD – Hindustan Unilever (HUVR)

CMP: **Rs- 2560** (Upside Potential: 10.4%) as on 5th January 2023

Fair Value (FV): **Rs-2825** | Time Period: **12 months**

Why Invest?

- HUVR to acquire 51% stake in Oziva & a 19.8% stake in Wellbeing Nutrition.
- Both acquisitions have gross margins higher than HUVR's existing business.
- HUVR intends to scale up its Health & Wellbeing (H&W) business.
- There is intent to be an early-entrant & build its H&W franchise in India.
- We expect earnings to grow by 20.8% in FY24E & grow by 13.7% in FY25E.
- We value HUVR using Discounted Cash Flow (DCF) methodology.

Recommend BUY with **FV Rs-2825**

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>