

Opportune

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

BUY – Praj Industries Ltd (Praj)

CMP: ₹ 388 (Upside Potential: 14.7%) as on 16th August 22

Fair Value (FV): ₹445 | Time Period: 12 months

Why Invest?

- Praj is a key beneficiary from the government's ethanol blending program and has technological capabilities in bioenergy segment.
- Elevated energy prices is expected to strengthen the case for increased focus on alternate renewable and green energy including bioenergy.
- Praj enjoying market leadership in the domestic 1G ethanol space along with strong technological edge in biofuel space is expected to be a major beneficiary from energy transition.
- Order intake in Q1FY23 remained strong at Rs1094 cr (+66% yoy/-1% qoq) despite global inflation and challenges, and took order backlog to Rs3,242 cr.
- Enquiries level are expected to remain buoyant given opportunity from domestic and international markets in the bio energy space.

Maintain BUY with FV Rs-445

[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>