

Ratings Monitor

One Report – to monitor stocks and identify triggers to re-evaluate ratings

Krishna Institute of Medical Sciences (KIMS)

Current Market Price	Potential Returns	Fair Value (FV)
Rs.1356	17.3%	Rs.1590

Date: 27th September, 2022

Previous Rating: - **Current Rating:** **BUY** **Event:** **Initiating Coverage**

Ratings Rationale

- Enviable track record of building profitable assets with an eye for value.
- Growth drivers: Bolstering core presence with opportune new entries.
- Despite ongoing expansion, KIMS' return metrics to stay best-in-class.
- Well-positioned to leverage its forte in affordable tertiary and quaternary care.
- Solid execution at reasonable valuations; initiate with BUY and FV of Rs1,590.

Valuation

Value the stock at 18X June24E Pre-Ind AS-116 EBIDTA.

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Note: The performance horizon is 12 months unless specified.

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