

# Stock Recommendations



JULY 01, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		01 Jul (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	513	538	670	30.5	18-May-22	11,403	18.6	20.9	31.9%	12.4%	27.6	24.6	23.7	21.6	17.9	15.5	
Finolex Industries	ADD	137	150	165	20.9	20-May-22	8,470	9.3	10.3	-45.3%	10.8%	14.7	13.3	14.3	14.6	7.6	6.6	
Greenply Industries Ltd	BUY	174	182	242	39.5	17-May-22	2,094	9.0	11.5	16.9%	27.8%	19.3	15.1	18.7	19.9	14.1	9.3	
Kajaria Ceramics Ltd	BUY	957	943	1,225	28.0	18-May-22	15,215	28.9	35.0	21.9%	21.1%	33.1	27.3	20.6	22.2	20.5	17.0	
Supreme Industries Ltd	BUY	1,770	1,947	2,350	32.8	02-May-22	22,478	70.6	78.5	-7.3%	11.2%	25.1	22.5	21.7	21.0	16.4	14.5	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,211	2,071	2,225	0.6	30-May-22	20,848	77.9	88.2	18.6%	13.2%	28.4	25.1	13.6	13.5	22.7	19.3	
Praj Industries Ltd	BUY	359	329	430	19.9	30-May-22	6,561	10.8	15.4	31.7%	42.6%	33.2	23.3	20.6	25.7	21.0	14.8	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	2,886	3,055	4,335	50.2	13-May-22	9,235	158.5	180.6	24.3%	13.9%	18.2	16.9	29.4	25.2	12.1	10.6	
GHCL Ltd	ADD	585	644	690	18.0	05-May-22	5,554	77.8	78.2	24.1%	0.5%	7.5	8.2	21.2	18.1	5.0	4.6	
Sumitomo Chemicals India Ltd	ADD	423	464	500	18.1	01-Jun-22	21,163	10.3	12.8	21.2%	24.3%	41.1	36.3	23.8	23.8	28.6	23.0	
<b>Construction</b>																		
KNR Construction	ADD	236	255	280	18.9	02-Jun-22	6,618	14.7	18.5	8.1%	25.9%	16.0	12.7	17.0	17.9	7.9	6.0	
NCC Ltd	BUY	55	62	90	63.0	12-May-22	3,316	6.6	8.5	-17.5%	28.8%	8.4	6.5	6.7	8.2	2.5	2.2	
NBCC (India) Ltd	SELL	29	34	30	4.5	03-Jun-22	5,166	1.6	1.8	60.0%	12.5%	17.9	15.9	15.1	16.5	13.6	10.0	
PNC Infratech Ltd	BUY	237	248	320	34.9	31-May-22	6,087	21.4	25.6	13.8%	19.6%	11.1	9.3	15.2	15.6	4.4	3.3	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,337	3,379	3,244	38.8	16-May-22	7,945	62.8	95.4	93.8%	51.9%	37.2	24.5	11.5	15.4	19.0	13.8	
Bajaj Electricals Ltd	ADD	1,041	958	1,093	5.0	19-May-22	11,975	25.0	34.2	103.3%	36.8%	41.7	30.4	15.5	18.2	28.6	20.7	
Blue Star Ltd	REDUCE	895	1,072	1,121	25.2	09-May-22	8,530	28.1	37.5	61.5%	33.5%	31.9	23.9	24.5	27.3	17.7	14.1	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	3,819	4,915	6,000	57.1	02-May-22	11,458	105.0	133.3	7.8%	27.0%	36.4	28.7	16.2	18.1	23.7	16.9	
KPIT Technologies	SELL	499	587	437	(12.5)	28-Apr-22	13,485	12.7	15.6	24.5%	22.8%	39.3	32.0	23.8	24.5	23.1	18.4	
NIIT Technologies (Coforge)	ADD	3,486	3,654	4,126	18.4	13-May-22	20,444	143.9	171.9	32.5%	19.5%	24.2	20.3	29.0	28.5	35.3	17.0	
Persistent Systems	SELL	3,314	4,309	4,170	25.8	29-Apr-22	26,223	110.7	134.5	22.6%	21.5%	29.9	24.6	23.1	23.8	19.9	16.1	
Qess Corp Ltd	BUY	601	668	770	28.2	30-May-22	8,709	34.8	45.3	113.5%	30.2%	17.3	13.3	20.0	22.8	9.6	7.5	

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		as on 01 Jul (Rs)	Price as on latest Report (Rs)					FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	142	161	190	33.8	31-May-22	3,783	16.4	18.3	13.1%	11.6%	8.7	7.8	14.9	14.8	4.7	4.0
APL Apollo Tubes Ltd	BUY	846	871	1,025	21.2	16-May-22	21,150	28.4	36.6	26.8%	28.9%	29.8	23.1	27.2	27.2	18.0	12.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	297	255	176	(40.8)	29-Apr-22	4,428	71.2	35.3	-21.6%	-50.4%	4.2	8.4	30.2	12.3	5.3	7.1
Gujarat Gas	ADD	422	501	541	28.3	11-May-22	29,016	18.7	24.6	0.0%	31.6%	22.6	17.1	20.5	22.2	13.7	10.7
MRPL	SELL	82	67	56	(31.3)	13-May-22	14,288	10.9	9.4	-35.5%	-13.8%	7.5	8.7	23.5	16.5	7.7	7.9
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,868	1,887	2,670	42.9	14-Feb-22	8,724	67.2	76.3	16.1%	13.5%	27.8	24.5	19.7	20.8	16.5	14.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	462	534	630	36.5	11-May-22	11,725	20.6	26.2	15.7%	27.2%	22.4	17.6	26.2	25.5	16.7	13.2
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	212	216	300	41.8	01-Jun-22	7,066	13.5	15.1	29.8%	11.9%	15.7	14.0	19.2	18.6	4.5	3.6
Allcargo Global Logistics	BUY	269	316	430	60.1	31-May-22	6,608	39.3	43.0	6.8%	9.4%	6.8	6.2	23.1	20.9	3.6	2.8
Blue Dart Express	BUY	7,817	6,835	8,260	5.7	09-May-22	18,604	163.3	183.6	5.5%	12.4%	47.9	42.6	38.6	34.4	15.9	13.9
VRL Logistics Ltd	BUY	622	602	730	17.3	31-May-22	5,675	21.2	27.0	16.5%	27.4%	29.4	23.0	22.7	25.5	11.7	9.6
<b>Others</b>																	
Bata India Ltd	BUY	1,703	1,799	2,200	29.2	30-May-22	21,965	30.2	40.0	277.5%	32.5%	56.4	42.6	25.5	27.8	28.4	22.9
Central Depository Services	REDUCE	1,105	1,082	1,126	1.9	30-May-22	11,603	30.3	32.7	1.7%	7.9%	36.5	33.8	24.3	22.1	28.1	25.5
EPL Ltd	REDUCE	157	155	160	1.9	12-May-22	4,947	7.2	8.7	5.9%	20.8%	21.8	18.1	11.3	12.4	8.0	6.8
JK Paper Ltd	ADD	304	351	400	31.6	23-May-22	5,411	60.6	71.4	89.4%	17.8%	5.0	4.3	26.4	24.1	4.2	3.3
Radico Khaitan Ltd	REDUCE	874	795	780	(10.7)	02-Jun-22	11,619	22.4	25.6	18.5%	14.3%	39.0	34.1	14.2	14.4	25.0	20.8
VIP Industries Ltd	SELL	618	598	545	(11.8)	18-May-22	8,772	9.9	13.6	106.3%	37.4%	62.4	45.4	21.6	25.1	32.3	24.7
Welspun Corp Ltd	SELL	215	173	120	(44.1)	14-Feb-22	5,691	9.2	-	-22.7%	-100.0%	23.3	-	5.9	-	8.7	-

Source: Kotak Securities - Private Client Group

<sup>^</sup> All recommendations are with a 12 month perspective from the date of the report/update. Investors are requested to use their discretion while deciding the timing, quantity of investment as well as the exit.

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## FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

### Shrikant Chouhan

Head of Research  
 shrikant.chouhan@kotak.com  
 +91 22 6218 5408

### Arun Agarwal

Auto & Auto Ancillary  
 arun.agarwal@kotak.com  
 +91 22 6218 6443

### Amit Agarwal, CFA

Transportation, Paints, FMCG  
 agarwal.amit@kotak.com  
 +91 22 6218 6439

### Hemali Dhame

Banking & Finance  
 Hemali.Dhame@kotak.com  
 +91 22 6218 6433

### Jatin Damania

Metals & Mining, Midcap  
 jatin.damania@kotak.com  
 +91 22 6218 6440

### Purvi Shah

Pharmaceuticals  
 purvi.shah@kotak.com  
 +91 22 6218 6432

### Rini Mehta

Research Associate  
 rini.mehta@kotak.com  
 +91 22 6218 6433

### K. Kathirvelu

Support Executive  
 k.kathirvelu@kotak.com  
 +91 22 6218 6427

### Sumit Pokharna

Oil and Gas, Information Tech  
 sumit.pokharna@kotak.com  
 +91 22 6218 6438

### Pankaj Kumar

Construction, Capital Goods & Midcaps  
 pankajr.kumar@kotak.com  
 +91 22 6218 6434

## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

### Shrikant Chouhan

shrikant.chouhan@kotak.com  
 +91 22 6218 5408

### Amol Athawale

amol.athawale@kotak.com  
 +91 20 6620 3350

### Sayed Haider

Research Associate  
 sayed.haider@kotak.com  
 +91 22 62185498

## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

### Sahaj Agrawal

sahaj.agrawal@kotak.com  
 +91 79 6607 2231

### Prashanth Lalu

prashanth.lalu@kotak.com  
 +91 22 6218 5497

### Prasenjit Biswas, CMT, CFTe

prasenjit.biswas@kotak.com  
 +91 33 6615 6273

### Karan Kulkarni

karan.kulkarni@kotak.com  
 +91 20 6608 3292

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Details of	Contact Person	Address	Contact No.	Email Id
<b>Customer care</b>	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	18002099191/ 18002099393	service.securities@kotak.com ks.escalation@kotak.com
<b>Head of Customer care</b>	Mr. Hitesh Sindhwani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	022-42858208	ks.servicehead@kotak.com
<b>Compliance Officer</b>	Mr. Sanjaya Nair	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	ks.compliance@kotak.com
<b>CEO</b>	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	ceo.ks@kotak.com

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