

Stock Recommendations



PRIVATE CLIENT GROUP

MARCH 03, 2023

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 03 Mar (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Building Material																	
Century Plyboards (India) Ltd	BUY	512	516	617	20.4	9-Feb-23	11,384	17.4	21.3	8.7%	22.4%	29.4	24.2	18.8	19.3	18.6	15.0
Finolex Industries	ADD	169	173	185	9.2	7-Feb-23	10,514	8.2	9.6	272.7%	17.1%	20.7	18.0	12.9	13.7	12.1	10.0
Greenply Industries Ltd	BUY	137	139	194	41.6	15-Feb-23	1,654	8.0	11.4	29.0%	42.5%	17.1	12.2	14.5	17.7	9.1	6.9
Kajaria Ceramics Ltd	ADD	1,082	1,098	1,170	8.2	30-Jan-23	17,191	30.3	35.5	41.6%	17.2%	35.7	30.9	20.4	21.3	21.8	18.7
Supreme Industries Ltd	ADD	2,698	2,201	2,500	(7.3)	4-Nov-22	34,265	73.1	89.4	36.9%	22.3%	36.9	24.6	20.6	21.8	24.6	20.0
Capital Goods & Engineering																	
AIA Engineering	ADD	2,681	2,599	2,840	5.9	30-Jan-23	25,283	102.6	109.3	-3.5%	6.5%	26.1	23.8	14.8	13.7	20.5	19.1
Praj Industries Ltd	BUY	345	365	460	33.5	7-Feb-23	6,304	14.4	17.0	28.6%	18.1%	23.9	21.5	23.9	24.4	15.5	13.2
Chemicals																	
Balaji Amines Ltd	ADD	2,191	2,172	2,365	7.9	8-Feb-23	7,011	96.1	124.5	-7.1%	29.6%	22.6	17.4	15.1	15.9	11.4	9.2
GHCL Ltd	BUY	518	491	655	26.6	1-Feb-23	4,916	86.9	92.1	-25.3%	6.0%	5.7	5.3	18.1	16.5	3.4	3.0
PCBL	BUY	116	121	180	55.3	6-Feb-23	4,369	14.9	18.0	22.1%	20.8%	8.1	6.7	18.1	19.3	5.1	4.2
Sumitomo Chemicals India Ltd	ADD	450	448	500	11.1	6-Feb-23	22,500	11.9	13.8	16.7%	16.0%	37.6	32.5	22.4	21.2	26.4	22.6
Construction																	
KNR Construction	REDUCE	269	263	255	(5.2)	13-Feb-23	7,555	15.7	16.4	-13.7%	4.5%	17.1	16.0	15.0	13.6	8.2	7.6
NCC Ltd	BUY	90	93	110	21.9	10-Feb-23	5,421	10.5	11.8	16.7%	12.4%	8.6	7.9	10.1	10.4	3.0	2.3
NBCC (India) Ltd	ADD	36	33	35	(1.7)	21-Feb-23	6,408	2.2	2.5	69.2%	13.6%	16.2	13.2	19.8	20.5	9.9	7.6
PNC Infratech Ltd	ADD	283	332	360	27.3	16-Feb-23	7,253	25.2	28.3	20.0%	12.3%	11.2	11.7	15.5	14.9	4.4	3.4
Consumer Durables																	
Amber Enterprises Ltd	ADD	2,005	2,023	2,304	14.9	27-Jan-23	6,817	54.4	74.3	55.9%	36.6%	36.9	27.2	9.5	11.8	16.4	13.2
Bajaj Electricals Ltd	ADD	1,103	1,154	1,225	11.0	6-Feb-23	12,686	28.5	35.2	39.0%	23.5%	38.7	32.8	15.8	16.8	26.1	21.2
Blue Star Ltd	ADD	1,441	1,267	1,350	(6.3)	2-Feb-23	13,737	37.5	45.7	28.0%	21.9%	38.4	27.7	27.0	26.8	23.9	20.1
Information Technology																	
IndiaMART InterMESH	ADD	4,927	4,550	4,900	(0.6)	23-Jan-23	14,782	100.0	140.0	12.4%	40.0%	49.3	32.5	13.4	16.3	32.1	21.2
KPIT Technologies	SELL	838	788	666	(20.5)	3-Feb-23	22,621	18.0	22.6	26.8%	25.6%	46.5	34.9	27.6	27.9	26.9	21.6
NIIT Technologies (Coforge)	REDUCE	4,260	4,102	4,106	(3.6)	23-Jan-23	24,984	170.4	195.5	23.7%	14.7%	25.0	21.0	27.7	25.7	14.2	11.9
Persistent Systems	SELL	4,861	4,258	3,942	(18.9)	20-Jan-23	38,461	144.7	171.4	19.3%	18.5%	33.6	24.8	25.1	24.9	20.5	17.0
Qess Corp Ltd	BUY	365	367	466	27.7	6-Feb-23	5,293	25.1	31.0	51.2%	23.5%	14.5	11.8	14.3	16.2	6.3	5.3

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								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Metals & Mining																	
MOIL Ltd	BUY	156	160	185	18.8	6-Feb-23	4,149	15.0	17.7	7.1%	18.0%	10.4	9.0	12.3	13.2	5.7	4.6
APL Apollo Tubes Ltd	ADD	1,228	1,168	1,300	5.9	6-Feb-23	30,695	32.0	43.0	23.1%	34.4%	38.4	27.2	25.1	27.2	22.0	16.0
Oil & Gas																	
Chennai Petroleum Corp	SELL	238	242	210	(11.8)	30-Jan-23	3,549	40.4	41.9	-77.6%	3.7%	5.9	5.8	10.2	9.7	5.2	5.0
Gujarat Gas	ADD	509	475	522	2.5	15-Feb-23	35,047	20.7	29.0	-3.3%	40.1%	24.6	16.4	18.6	21.6	14.7	10.4
MRPL	SELL	51	58	55	7.6	1-Feb-23	8,953	6.5	10.0	85.7%	53.8%	7.9	5.8	13.6	18.0	7.0	5.5
Paints																	
Akzo Nobel India Ltd	ADD	2,179	2,230	2,460	12.9	14-Feb-23	10,176	74.4	81.9	9.9%	10.1%	29.3	27.2	22.0	22.2	17.8	16.1
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	476	435	520	9.3	11-Nov-22	12,082	20.7	26.7	23.2%	29.0%	23.0	16.3	22.1	22.6	16.0	12.2
Transportation																	
Aegis Logistics Ltd	BUY	370	366	480	29.9	6-Feb-23	12,341	14.9	17.1	19.2%	14.8%	24.8	21.4	18.5	18.9	15.4	13.6
Allcargo Global Logistics	BUY	371	355	435	17.4	16-Feb-23	9,114	32.2	36.2	18.8%	12.4%	11.5	9.8	20.2	19.2	6.6	5.8
Blue Dart Express	BUY	6,330	6,439	7,960	25.7	31-Jan-23	15,066	184.0	199.0	3.9%	8.2%	34.4	32.4	35.1	31.2	12.2	10.9
TCL Express Ltd	BUY	1,572	1,740	2,125	35.2	1-Feb-23	6,050	46.0	56.0	25.3%	21.7%	34.2	31.1	22.6	22.7	24.5	19.9
VRL Logistics Ltd	BUY	552	534	720	30.4	1-Feb-23	5,036	24.8	30.0	18.1%	21.0%	22.3	17.8	25.2	26.6	9.2	7.6
Others																	
Bata India Ltd	BUY	1,406	1,476	1,920	36.6	16-Feb-23	18,137	37.8	42.6	29.9%	12.7%	37.2	34.6	30.2	28.7	20.1	18.1
Central Depository Services	REDUCE	999	1,011	1,060	6.1	7-Feb-23	10,494	30.7	33.0	10.4%	7.5%	32.6	30.6	21.5	19.9	23.5	21.4
EPL Ltd	ADD	164	154	165	0.3	9-Feb-23	5,180	8.7	9.9	33.8%	13.8%	18.9	15.6	12.5	12.7	7.2	6.3
JK Paper Ltd	ADD	391	396	450	15.1	10-Feb-23	6,958	78.3	73.7	1.4%	-5.9%	5.0	5.4	25.0	19.5	3.6	3.3
Radico Khaitan Ltd	REDUCE	1,190	1,118	1,075	(9.7)	16-Feb-23	15,827	24.5	32.6	40.0%	33.1%	48.6	34.3	14.2	16.5	29.5	23.4
VIP Industries Ltd	ADD	618	724	775	25.3	27-Jan-23	8,782	15.7	18.4	12.1%	17.2%	39.4	39.3	23.5	23.9	22.2	19.0
Welspun Corp Ltd	ADD	199	191	210	5.8	6-Feb-23	5,262	23.8	-	235.2%	0.0%	8.3	-	12.2	-	4.3	-

Source: Kotak Securities - Private Client Group

[^] 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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MARCH 03, 2023

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