

# Stock Recommendations



JULY 04, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 04 Jul (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	515	538	670	30.1	18-May-22	11,442	18.6	20.9	31.9%	12.4%	27.7	24.6	23.7	21.6	18.0	15.5	
Finolex Industries	ADD	137	150	165	20.2	20-May-22	8,519	9.3	10.3	-45.3%	10.8%	14.8	13.3	14.3	14.6	7.6	6.6	
Greenply Industries Ltd	BUY	172	182	242	40.5	17-May-22	2,079	9.0	11.5	16.9%	27.8%	19.1	15.0	18.7	19.9	14.0	9.2	
Kajaria Ceramics Ltd	BUY	961	943	1,225	27.5	18-May-22	15,277	28.9	35.0	21.9%	21.1%	33.3	27.5	20.6	22.2	20.6	17.1	
Supreme Industries Ltd	BUY	1,770	1,947	2,350	32.8	02-May-22	22,473	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	2,371	2,071	2,225	(6.2)	30-May-22	22,362	77.9	88.2	18.6%	13.2%	30.4	26.9	13.6	13.5	24.4	20.8	
Praj Industries Ltd	BUY	358	329	430	20.2	30-May-22	6,544	10.8	15.4	31.7%	42.6%	33.1	23.2	20.6	25.7	21.0	14.8	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	2,863	3,055	4,335	51.4	13-May-22	9,160	158.5	180.6	24.3%	13.9%	18.1	16.9	29.4	25.2	12.0	10.5	
GHCL Ltd	ADD	585	644	690	17.9	05-May-22	5,561	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	444	464	500	12.5	01-Jun-22	22,223	10.3	12.8	21.2%	24.3%	43.2	36.3	23.8	23.8	30.1	24.2	
<b>Construction</b>																		
KNR Construction	ADD	230	255	280	21.8	02-Jun-22	6,460	14.7	18.5	8.1%	25.9%	15.6	12.4	17.0	17.9	7.7	5.8	
NCC Ltd	BUY	54	62	90	65.4	12-May-22	3,268	6.6	8.5	-17.5%	28.8%	8.2	6.4	6.7	8.2	2.4	2.1	
NBCC (India) Ltd	SELL	29	34	30	3.4	03-Jun-22	5,220	1.6	1.8	60.0%	12.5%	18.1	16.1	15.1	16.5	13.9	10.3	
PNC Infratech Ltd	BUY	239	248	320	34.1	31-May-22	6,121	21.4	25.6	13.8%	19.6%	11.2	9.3	15.2	15.6	4.4	3.3	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,386	3,379	3,244	36.0	16-May-22	8,112	62.8	95.4	93.8%	51.9%	38.0	25.0	11.5	15.4	19.4	14.1	
Bajaj Electricals Ltd	ADD	1,077	958	1,093	1.5	19-May-22	12,381	25.0	34.2	103.3%	36.8%	43.1	31.5	15.5	18.2	29.6	21.4	
Blue Star Ltd	REDUCE	880	1,072	1,121	27.4	09-May-22	8,385	28.1	37.5	61.5%	33.5%	31.3	23.5	24.5	27.3	17.4	13.9	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	3,764	4,915	6,000	59.4	02-May-22	11,292	105.0	133.3	7.8%	27.0%	35.8	28.2	16.2	18.1	23.2	16.5	
KPIT Technologies	SELL	500	587	437	(12.6)	28-Apr-22	13,501	12.7	15.6	24.5%	22.8%	39.4	32.1	23.8	24.5	23.1	18.4	
NIIT Technologies (Coforge)	ADD	3,500	3,654	4,126	17.9	13-May-22	20,525	143.9	171.9	32.5%	19.5%	24.3	20.4	29.0	28.5	35.5	17.1	
Persistent Systems	SELL	3,260	4,309	4,170	27.9	29-Apr-22	25,790	110.7	134.5	22.6%	21.5%	29.4	24.2	23.1	23.8	19.6	15.8	
Qess Corp Ltd	BUY	607	668	770	26.8	30-May-22	8,807	34.8	45.3	113.5%	30.2%	17.5	13.4	20.0	22.8	9.7	7.6	

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		04 Jul (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Metals &amp; Mining</b>																		
MOIL Ltd	BUY	144	161	190	32.4	31-May-22	3,823	16.4	18.3	13.1%	11.6%	8.8	7.8	14.9	14.8	4.8	4.0	
APL Apollo Tubes Ltd	BUY	835	871	1,025	22.8	16-May-22	20,873	28.4	36.6	26.8%	28.9%	29.4	22.8	27.2	27.2	17.8	12.4	
<b>Oil &amp; Gas</b>																		
Chennai Petroleum Corp	SELL	299	255	176	(41.1)	29-Apr-22	4,455	71.2	35.3	-21.6%	-50.4%	4.2	8.5	30.2	12.3	5.3	7.1	
Gujarat Gas	ADD	443	501	541	22.1	11-May-22	30,475	18.7	24.6	0.0%	31.6%	23.7	18.0	20.5	22.2	14.4	11.2	
MRPL	SELL	79	67	56	(29.0)	13-May-22	13,815	10.9	9.4	-35.5%	-13.8%	7.2	8.4	23.5	16.5	7.6	7.8	
<b>Paints</b>																		
Akzo Nobel India Ltd	BUY	1,874	1,887	2,670	42.5	14-Feb-22	8,749	67.2	76.3	16.1%	13.5%	27.9	24.6	19.7	20.8	16.6	14.3	
<b>Pharmaceuticals</b>																		
Suven Pharmaceuticals	BUY	452	534	630	39.3	11-May-22	11,488	20.6	26.2	15.7%	27.2%	22.0	17.3	26.2	25.5	16.4	12.9	
<b>Transportation</b>																		
Aegis Logistics Ltd	BUY	206	216	300	45.4	01-Jun-22	6,890	13.5	15.1	29.8%	11.9%	15.3	13.7	19.2	18.6	4.4	3.5	
Allcargo Global Logistics	BUY	259	316	430	65.8	31-May-22	6,381	39.3	43.0	6.8%	9.4%	6.6	6.0	23.1	20.9	3.4	2.7	
Blue Dart Express	BUY	7,783	6,835	8,260	6.1	09-May-22	18,524	163.3	183.6	5.5%	12.4%	47.7	42.4	38.6	34.4	15.8	13.9	
VRL Logistics Ltd	BUY	630	602	730	15.8	31-May-22	5,748	21.2	27.0	16.5%	27.4%	29.7	23.3	22.7	25.5	11.9	9.7	
<b>Others</b>																		
Bata India Ltd	BUY	1,723	1,799	2,200	27.7	30-May-22	22,231	30.2	40.0	277.5%	32.5%	57.1	43.1	25.5	27.8	28.7	23.2	
Central Depository Services	REDUCE	1,108	1,082	1,126	1.6	30-May-22	11,632	30.3	32.7	1.7%	7.9%	36.6	33.9	24.3	22.1	28.2	25.6	
EPL Ltd	REDUCE	155	155	160	3.0	12-May-22	4,895	7.2	8.7	5.9%	20.8%	21.6	17.9	11.3	12.4	7.9	6.7	
JK Paper Ltd	ADD	304	351	400	31.6	23-May-22	5,409	60.6	71.4	89.4%	17.8%	5.0	4.3	26.4	24.1	4.2	3.3	
Radico Khaitan Ltd	REDUCE	889	795	780	(12.2)	02-Jun-22	11,822	22.4	25.6	18.5%	14.3%	39.7	34.7	14.2	14.4	25.4	21.1	
VIP Industries Ltd	SELL	611	598	545	(10.9)	18-May-22	8,682	9.9	13.6	106.3%	37.4%	61.8	45.0	21.6	25.1	31.9	24.5	
Welspun Corp Ltd	SELL	213	173	120	(43.7)	14-Feb-22	5,645	9.2	-	-22.7%	-100.0%	23.2	-	5.9	-	8.6	-	

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
Customer care	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
Head of Customer care	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
Compliance Officer	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
CEO	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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