

# Stock Recommendations



JUNE 09, 2022

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 9 Jun (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	555	538	670	20.7	18-May-22	12,335	14.1	18.6	54.9%	31.9%	39.4	29.8	22.2	23.7	23.2	19.4	
Finolex Industries	ADD	154	150	165	7.0	20-May-22	9,568	17.0	9.3	45.3%	-45.3%	9.1	16.6	30.4	14.3	7.0	9.0	
Greenply Industries Ltd	BUY	180	182	242	34.8	17-May-22	2,167	7.7	9.0	54.0%	16.9%	23.3	20.0	19.4	18.7	15.8	14.5	
Kajaria Ceramics Ltd	BUY	955	943	1,225	28.3	18-May-22	15,175	23.7	28.9	22.2%	21.9%	40.3	33.0	18.9	20.6	24.4	20.4	
Supreme Industries Ltd	BUY	1,842	1,947	2,350	27.6	02-May-22	23,393	76.2	70.6	-1.0%	-7.3%	24.2	26.1	27.6	21.7	18.0	17.1	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,130	2,071	2,225	4.5	30-May-22	20,083	65.7	77.9	9.5%	18.6%	32.4	27.3	13.0	13.6	27.2	21.8	
Praj Industries Ltd	BUY	335	329	430	28.3	30-May-22	6,132	8.2	10.8	86.4%	31.7%	40.9	31.0	17.5	20.6	28.6	19.5	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	3,049	3,055	4,335	42.2	13-May-22	9,756	127.5	158.5	73.5%	24.3%	23.9	19.2	33.0	29.4	15.6	12.8	
GHCL Ltd	ADD	667	644	690	3.4	05-May-22	6,340	62.7	77.8	94.1%	24.1%	10.6	8.6	19.4	21.2	7.0	5.7	
Sumitomo Chemicals India Ltd	ADD	473	464	500	5.8	01-Jun-22	23,628	8.5	10.3	23.2%	21.2%	55.6	45.9	24.4	23.8	38.7	32.0	
<b>Construction</b>																		
KNR Construction	ADD	251	255	280	11.6	02-Jun-22	7,053	13.6	14.7	56.3%	8.1%	18.5	17.1	18.6	17.0	9.3	8.5	
NCC Ltd	BUY	62	62	90	44.5	12-May-22	3,742	8.0	6.6	86.0%	-17.5%	7.8	9.4	8.8	6.7	3.2	2.9	
NBCC (India) Ltd	SELL	32	34	30	(6.5)	03-Jun-22	5,778	1.0	1.6	-9.1%	60.0%	32.1	20.1	10.6	15.1	19.1	17.1	
PNC Infratech Ltd	BUY	254	248	320	26.1	31-May-22	6,509	18.8	21.4	33.3%	13.8%	13.5	11.9	15.4	15.2	6.2	4.8	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,326	3,379	3,244	39.5	16-May-22	7,908	32.4	62.8	33.9%	93.8%	71.8	37.0	6.5	11.5	30.2	19.0	
Bajaj Electricals Ltd	ADD	973	958	1,093	12.3	19-May-22	11,194	12.3	25.0	-14.6%	103.3%	79.1	38.9	8.6	15.5	44.0	26.7	
Blue Star Ltd	REDUCE	964	1,072	1,121	16.3	09-May-22	9,187	17.4	28.1	67.3%	61.5%	55.4	34.3	17.6	24.5	26.9	19.1	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,356	4,915	6,000	37.7	02-May-22	13,068	97.4	105.0	5.5%	7.8%	44.7	41.5	17.1	16.2	33.3	28.3	
KPIT Technologies	SELL	526	587	437	(16.9)	28-Apr-22	14,193	10.2	12.7	96.2%	24.5%	51.5	41.4	21.9	23.8	30.0	24.4	
NIIT Technologies (Coforge)	ADD	3,549	3,654	4,126	16.2	13-May-22	20,817	108.6	143.9	44.4%	32.5%	32.7	24.7	25.5	29.0	43.9	36.0	
Persistent Systems	SELL	3,601	4,309	4,170	15.8	29-Apr-22	28,492	90.3	110.7	53.1%	22.6%	39.9	32.5	22.4	23.1	28.4	21.8	
Qess Corp Ltd	BUY	667	668	770	15.4	30-May-22	9,675	16.3	34.8	317.9%	113.5%	40.9	19.2	10.1	20.0	15.5	10.6	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	156	161	190	21.6	31-May-22	4,161	14.5	16.4	95.9%	13.1%	10.8	9.5	17.0	14.9	5.7	5.4
APL Apollo Tubes Ltd	BUY	965	871	1,025	6.3	16-May-22	24,114	22.4	28.4	-22.2%	26.8%	43.1	34.0	28.2	27.2	25.6	20.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	379	255	176	(53.6)	29-Apr-22	5,654	90.8	71.2	424.9%	-21.6%	4.2	5.3	58.4	30.2	5.3	5.8
Gujarat Gas	ADD	500	501	541	8.1	11-May-22	34,421	18.7	18.7	1.6%	0.0%	26.8	26.8	25.1	20.5	16.8	16.4
MRPL	SELL	120	67	56	(53.5)	13-May-22	21,103	16.9	10.9	-484.1%	-35.5%	7.1	11.1	51.6	23.5	8.5	9.2
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,783	1,887	2,670	49.8	14-Feb-22	8,326	57.9	67.2	27.3%	16.1%	30.8	26.5	17.9	19.7	18.4	15.7
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	484	534	630	30.2	11-May-22	12,290	17.8	20.6	25.4%	15.7%	27.2	23.5	29.7	26.2	20.3	17.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	222	216	300	35.0	01-Jun-22	7,425	10.4	13.5	6.1%	29.8%	21.4	16.5	17.0	19.2	6.2	4.8
Allcargo Global Logistics	BUY	313	316	430	37.5	31-May-22	7,694	36.8	39.3	360.0%	6.8%	8.5	8.0	27.2	23.1	5.0	4.2
Blue Dart Express	BUY	7,365	6,835	8,260	12.1	09-May-22	17,530	154.8	163.3	166.9%	5.5%	47.6	45.1	47.0	38.6	16.7	14.9
VRL Logistics Ltd	BUY	664	602	730	9.9	31-May-22	6,058	18.2	21.2	250.0%	16.5%	36.5	31.3	22.1	22.7	14.8	12.5
<b>Others</b>																	
Bata India Ltd	BUY	1,747	1,799	2,200	26.0	30-May-22	22,532	8.0	30.2	-221.2%	277.5%	218.3	57.8	8.1	25.5	52.4	29.1
Central Depository Services	REDUCE	1,127	1,082	1,126	(0.1)	30-May-22	11,834	29.8	30.3	55.2%	1.7%	37.8	37.2	28.5	24.3	29.2	28.8
EPL Ltd	REDUCE	166	155	160	(3.5)	12-May-22	5,224	6.8	7.2	-10.5%	5.9%	24.4	23.0	11.3	11.3	9.9	8.4
JK Paper Ltd	ADD	340	351	400	17.6	23-May-22	6,052	32.0	60.6	125.4%	89.4%	10.6	5.6	18.2	26.4	8.6	4.6
Radico Khaitan Ltd	REDUCE	830	795	780	(6.0)	02-Jun-22	11,039	18.9	22.4	-6.9%	18.5%	43.9	37.1	13.5	14.2	27.1	23.8
VIP Industries Ltd	SELL	547	598	545	(0.3)	18-May-22	7,765	4.8	9.9	-167.6%	106.3%	113.9	55.2	11.6	21.6	46.5	28.4
Welspun Corp Ltd	SELL	236	173	120	(49.1)	14-Feb-22	6,242	11.9	9.2	-49.8%	-22.7%	19.8	25.6	7.8	5.9	8.8	9.8

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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