

# Stock Recommendations



FEBRUARY 14, 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 14-Feb (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	574	589	670	16.8	01-Feb-22	12,745	14.8	19.2	62.6	29.7	38.8	29.9	23.3	24.0	23.9	19.7	
Finolex Industries	ADD	163	180	190	16.9	28-Jan-22	10,089	12.5	10.9	6.8	-12.8	13.0	14.9	23.1	17.3	7.8	8.6	
Greenply Industries Ltd	BUY	196	232	269	37.1	11-Nov-21	2,367	8.1	10.9	62.0	34.6	24.2	18.0	20.5	22.5	15.0	12.9	
Kajaria Ceramics Ltd	ADD	1,243	1,267	1,366	9.9	24-Jan-22	19,750	25.8	33.2	33.0	28.7	48.2	37.4	20.6	23.3	29.8	23.8	
Supreme Industries Ltd	ADD	1,914	2,130	2,410	25.9	25-Jan-22	24,302	72.7	69.5	-5.6	-4.4	26.3	27.5	26.4	21.5	18.9	17.7	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,811	1,878	2,000	10.4	31-Jan-22	17,078	62.8	71.2	4.7	13.4	28.8	25.4	12.5	12.6	22.2	18.7	
Praj Industries Ltd	ADD	350	406	430	22.9	10-Feb-22	6,403	8.5	11.1	93.2	30.6	41.2	31.5	18.7	22.1	29.4	20.7	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	2,845	3,608	4,050	42.4	04-Feb-22	9,104	113.1	151.1	53.9	33.6	25.2	18.8	29.3	28.2	16.3	12.4	
GHCL Ltd	ADD	409	444	490	19.7	28-Jan-22	3,963	52.3	61.6	62.4	17.8	7.8	6.6	17.4	17.3	5.3	4.5	
Sumitomo Chemicals India Ltd	BUY	382	418	485	26.9	07-Feb-22	19,103	8.5	9.8	23.2	15.3	44.9	39.0	24.6	22.8	31.4	26.9	
<b>Construction</b>																		
KNR Construction	ADD	299	290	315	5.3	20-Dec-21	8,403	11.2	15.9	28.7	42.0	26.7	18.8	15.5	18.7	12.2	9.2	
NCC Ltd	BUY	67	72	105	57.0	09-Feb-22	4,019	5.8	7.2	34.9	24.1	11.5	9.3	6.3	7.5	3.5	2.5	
NBCC (India) Ltd	REDUCE	42	46	45	6.4	17-Nov-21	7,614	1.3	1.7	18.2	30.8	32.5	24.9	13.7	15.8	34.0	24.1	
PNC Infratech Ltd	ADD	273	329	370	35.5	16-Nov-21	7,002	20.2	21.3	43.3	5.4	13.5	12.8	16.4	14.8	6.3	5.2	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,465	3,610	3,448	(0.5)	01-Feb-22	11,781	48.6	77.8	100.8	60.1	71.3	44.5	9.7	14.0	35.5	24.0	
Bajaj Electricals Ltd	REDUCE	1,158	1,187	1,218	5.2	10-Feb-22	13,317	14.2	28.2	-1.4	98.6	81.5	41.1	9.8	17.3	47.7	27.4	
Blue Star Ltd	ADD	1,004	1,000	1,055	5.1	04-Feb-22	9,568	17.6	27.0	69.2	53.4	57.0	37.2	17.8	23.3	28.1	20.8	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	5,006	5,005	6,925	38.3	27-Jan-22	15,018	100.2	122.8	8.6	22.6	50.0	40.8	17.0	17.4	36.8	28.8	
KPIT Technologies	SELL	540	622	419	(22.4)	04-Feb-22	14,576	9.9	12.2	90.4	23.2	54.5	44.3	18.6	18.2	30.4	25.5	
NIIT Technologies (Coforge)	ADD	4,350	4,401	4,759	9.4	28-Jan-22	25,513	113.4	143.0	50.8	26.1	38.4	30.4	25.2	26.4	21.1	17.0	
Persistent Systems	SELL	3,974	4,302	4,019	1.1	24-Jan-22	31,443	87.6	111.2	48.5	26.9	45.4	35.7	22.1	23.9	31.2	23.9	
Qess Corp Ltd	BUY	578	642	757	30.9	14-Feb-22	8,385	17.2	28.2	341.0	64.0	33.6	20.5	10.5	15.9	13.6	10.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	177	177	200	13.3	15-Nov-21	4,702	10.3	12.3	39.2	19.4	17.1	14.3	8.4	9.8	8.3	6.3
APL Apollo Tubes Ltd	BUY	827	820	980	18.4	28-Jan-22	20,685	21.0	27.0	-27.6	28.6	39.4	30.6	26.7	26.8	22.7	17.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	103	104	127	23.9	25-Jan-22	1,527	30.3	18.2	75.1	-39.9	3.4	5.6	24.6	12.5	6.7	8.2
Gujarat Gas	ADD	644	660	734	14.0	10-Feb-22	44,293	18.7	26.7	0.5	42.8	34.4	24.1	24.3	27.3	21.1	15.3
MRPL	ADD	42	47	50	19.2	31-Jan-22	7,350	1.2	6.8	-137.5	466.7	35.0	6.2	4.7	23.8	13.3	8.7
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,907	1,887	2,670	40.0	14-Feb-22	8,904	57.9	67.2	27.3	16.1	32.9	28.4	17.9	19.7	19.8	16.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	503	561	550	9.3	17-Aug-21	12,780	16.9	21.1	19.0	24.9	29.8	23.8	27.6	26.5	23.2	18.1
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	219	216	310	41.6	14-Feb-22	7,315	12.6	13.6	28.6	7.9	17.4	16.1	20.4	19.0	9.9	8.9
Allcargo Global Logistics	ADD	346	223	245	(29.1)	17-Aug-21	8,499	12.2	15.4	52.5	26.2	28.3	22.4	12.0	13.6	12.9	11.0
Blue Dart Express	BUY	6,330	6,926	7,975	26.0	01-Feb-22	15,065	115.0	134.0	98.3	16.5	55.0	47.2	36.2	33.3	15.7	13.5
VRL Logistics Ltd	BUY	485	499	625	28.9	04-Feb-22	4,421	11.3	18.3	117.3	61.9	42.9	26.5	14.3	21.6	13.7	10.3
<b>Others</b>																	
Bata India Ltd	BUY	1,808	1,895	2,380	31.7	10-Feb-22	23,319	27.0	36.6	-509.1	35.6	67.0	49.4	16.3	19.4	32.7	26.1
Central Depository Services	REDUCE	1,462	1,510	1,505	2.9	10-Feb-22	15,353	29.9	34.8	55.7	16.4	48.9	42.0	28.5	26.6	39.0	33.4
EPL Ltd	ADD	169	187	205	21.2	10-Feb-22	5,327	7.1	8.6	-6.6	21.1	23.8	19.7	12.1	13.2	9.2	7.6
JK Paper Ltd	BUY	216	228	295	36.7	09-Nov-21	3,840	30.6	39.0	115.5	27.5	7.1	5.5	17.5	18.7	6.6	5.0
Radico Khaitan Ltd	REDUCE	920	978	970	5.4	07-Feb-22	12,240	21.2	26.1	4.4	23.1	43.4	35.3	15.0	16.1	27.7	23.7
VIP Industries Ltd	REDUCE	623	648	620	(0.5)	04-Feb-22	8,851	6.2	12.0	-187.3	93.5	100.5	51.9	14.3	23.2	45.4	28.1
Welspun Corp Ltd	SELL	156	173	120	(23.2)	14-Feb-22	4,143	11.9	9.2	-49.8	-22.7	13.1	17.0	7.8	5.9	5.0	5.6

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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