

# Stock Recommendations



FEBRUARY 16, 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 16-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	601	589	670	11.5	01-Feb-22	13,348	14.8	19.2	62.6	29.7	40.6	31.3	23.3	24.0	25.1	20.6	
Finolex Industries	ADD	167	180	190	13.5	28-Jan-22	10,384	12.5	10.9	6.8	-12.8	13.4	15.4	23.1	17.3	8.0	8.9	
Greenply Industries Ltd	BUY	199	192	260	30.5	16-Feb-22	2,405	7.9	10.5	58.0	32.9	25.2	19.0	20.1	21.8	16.6	13.6	
Kajaria Ceramics Ltd	ADD	1,269	1,267	1,366	7.6	24-Jan-22	20,172	25.8	33.2	33.0	28.7	49.2	38.2	20.6	23.3	30.4	24.3	
Supreme Industries Ltd	ADD	1,997	2,130	2,410	20.7	25-Jan-22	25,366	72.7	69.5	-5.6	-4.4	27.5	28.7	26.4	21.5	19.8	18.5	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,814	1,878	2,000	10.3	31-Jan-22	17,101	62.8	71.2	4.7	13.4	28.9	25.5	12.5	12.6	22.2	18.7	
Praj Industries Ltd	ADD	377	406	430	14.1	10-Feb-22	6,894	8.5	11.1	93.2	30.6	44.3	33.9	18.7	22.1	31.9	22.4	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	3,044	3,608	4,050	33.0	04-Feb-22	9,741	113.1	151.1	53.9	33.6	26.9	20.1	29.3	28.2	17.5	13.3	
GHCL Ltd	ADD	420	444	490	16.7	28-Jan-22	4,065	52.3	61.6	62.4	17.8	8.0	6.8	17.4	17.3	5.4	4.6	
Sumitomo Chemicals India Ltd	BUY	387	418	485	25.4	07-Feb-22	19,343	8.5	9.8	23.2	15.3	45.5	39.5	24.6	22.8	31.8	27.2	
<b>Construction</b>																		
KNR Construction	ADD	306	309	330	7.8	16-Feb-22	8,599	13.3	17.0	52.9	27.8	23.0	18.0	18.3	19.4	11.4	9.2	
NCC Ltd	BUY	67	72	105	56.5	09-Feb-22	4,031	5.8	7.2	34.9	24.1	11.6	9.3	6.3	7.5	3.5	2.5	
NBCC (India) Ltd	REDUCE	43	46	45	5.1	17-Nov-21	7,704	1.3	1.7	18.2	30.8	32.9	25.2	13.7	15.8	34.6	24.6	
PNC Infratech Ltd	ADD	270	329	370	37.3	16-Nov-21	6,913	20.2	21.3	43.3	5.4	13.3	12.7	16.4	14.8	6.2	5.1	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,410	3,610	3,448	1.1	01-Feb-22	11,595	48.6	77.8	100.8	60.1	70.2	43.8	9.7	14.0	34.9	23.6	
Bajaj Electricals Ltd	REDUCE	1,177	1,187	1,218	3.5	10-Feb-22	13,539	14.2	28.2	-1.4	98.6	82.9	41.7	9.8	17.3	48.4	27.8	
Blue Star Ltd	ADD	1,104	1,000	1,055	(4.4)	04-Feb-22	10,520	17.6	27.0	69.2	53.4	62.7	40.9	17.8	23.3	30.9	22.9	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	5,143	5,005	6,925	34.6	27-Jan-22	15,430	100.2	122.8	8.6	22.6	51.3	41.9	17.0	17.4	38.0	29.8	
KPIT Technologies	SELL	593	622	419	(29.3)	04-Feb-22	15,999	9.9	12.2	90.4	23.2	59.9	48.6	18.6	18.2	33.6	28.3	
NIIT Technologies (Coforge)	ADD	4,444	4,401	4,759	7.1	28-Jan-22	26,063	113.4	143.0	50.8	26.1	39.2	31.1	25.2	26.4	21.6	17.4	
Persistent Systems	SELL	4,014	4,302	4,019	0.1	24-Jan-22	31,755	87.6	111.2	48.5	26.9	45.8	36.1	22.1	23.9	31.5	24.2	
Qess Corp Ltd	BUY	581	642	757	30.3	14-Feb-22	8,422	17.2	28.2	341.0	64.0	33.8	20.6	10.5	15.9	13.7	10.1	

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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	4,705	10.3	12.3	39.2	19.4	17.1	14.4	8.4	9.8	8.3	6.3
APL Apollo Tubes Ltd	BUY	840	820	980	16.6	28-Jan-22	21,004	21.0	27.0	-27.6	28.6	40.0	31.1	26.7	26.8	23.0	18.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	108	104	127	18.0	25-Jan-22	1,604	30.3	18.2	75.1	-39.9	3.6	5.9	24.6	12.5	6.7	8.3
Gujarat Gas	ADD	656	660	734	11.8	10-Feb-22	45,157	18.7	26.7	0.5	42.8	35.1	24.6	24.3	27.3	21.5	15.6
MRPL	ADD	44	47	50	14.0	31-Jan-22	7,683	1.2	6.8	-137.5	466.7	36.5	6.4	4.7	23.8	13.4	8.8
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,953	1,887	2,670	36.7	14-Feb-22	9,120	57.9	67.2	27.3	16.1	33.7	29.1	17.9	19.7	20.4	17.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	546	561	550	0.7	17-Aug-21	13,870	16.9	21.1	19.0	24.9	32.3	25.9	27.6	26.5	25.2	19.7
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	218	216	310	42.0	14-Feb-22	7,290	12.6	13.6	28.6	7.9	17.3	16.0	20.4	19.0	9.9	8.8
Allcargo Global Logistics	BUY	359	346	430	19.8	15-Feb-22	8,831	27.7	31.3	246.3	13.0	13.0	11.5	21.2	20.1	6.9	5.8
Blue Dart Express	BUY	6,390	6,926	7,975	24.8	01-Feb-22	15,208	115.0	134.0	98.3	16.5	55.6	47.7	36.2	33.3	15.8	13.7
VRL Logistics Ltd	BUY	480	499	625	30.2	04-Feb-22	4,377	11.3	18.3	117.3	61.9	42.5	26.2	14.3	21.6	13.5	10.2
<b>Others</b>																	
Bata India Ltd	BUY	1,912	1,895	2,380	24.5	10-Feb-22	24,668	27.0	36.6	-509.1	35.6	70.8	52.2	16.3	19.4	34.8	27.7
Central Depository Services	REDUCE	1,481	1,510	1,505	1.6	10-Feb-22	15,551	29.9	34.8	55.7	16.4	49.5	42.6	28.5	26.6	39.5	33.9
EPL Ltd	ADD	168	187	205	21.7	10-Feb-22	5,306	7.1	8.6	-6.6	21.1	23.7	19.6	12.1	13.2	9.2	7.6
JK Paper Ltd	BUY	231	228	295	27.8	09-Nov-21	4,108	30.6	39.0	115.5	27.5	7.5	5.9	17.5	18.7	6.9	5.2
Radico Khaitan Ltd	REDUCE	999	978	970	(2.9)	07-Feb-22	13,284	21.2	26.1	4.4	23.1	47.1	38.3	15.0	16.1	30.1	25.7
VIP Industries Ltd	REDUCE	638	648	620	(2.8)	04-Feb-22	9,062	6.2	12.0	-187.3	93.5	102.9	53.2	14.3	23.2	46.5	28.8
Welspun Corp Ltd	SELL	163	173	120	(26.2)	14-Feb-22	4,312	11.9	9.2	-49.8	-22.7	13.7	17.7	7.8	5.9	5.3	5.9

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 80801 97299

### 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

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