

# Stock Recommendations



AUGUST 17, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 17-Aug (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)				FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	409	415	445	8.8	12-Aug-21	9,088	11.8	15.9	29.7	34.7	34.7	25.7	19.0	21.1	21.5	16.7
Finolex Industries	REDUCE	170	176	175	3.0	03-Aug-21	10,542	8.8	8.7	-24.8	-1.1	19.3	19.5	16.7	15.0	11.3	11.2
Greenply Industries Ltd	ADD	188	193	220	17.3	06-Aug-21	2,263	7.3	10.5	46.0	43.8	25.7	17.9	18.6	22.1	15.4	12.8
Kajaria Ceramics Ltd	ADD	1,054	1,028	1,089	6.2	04-Aug-21	16,753	23.9	30.3	23.2	26.8	44.1	34.8	19.2	21.5	26.9	21.5
Supreme Industries Ltd	ADD	1,997	2,103	2,300	15.2	22-Jul-21	25,362	70.0	72.0	-9.1	2.9	28.5	27.7	25.6	22.3	18.7	17.2
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,984	1,928	2,011	1.4	16-Aug-21	18,711	65.8	83.5	9.7	26.9	30.2	23.8	13.0	14.4	23.0	17.6
Engineers India Ltd	ADD	72	84	95	32.5	15-Jun-21	4,531	7.9	8.6	6.8	8.9	9.1	8.3	25.2	26.0	3.0	1.9
Praj Industries Ltd	ADD	336	344	370	10.1	13-Aug-21	6,149	10.3	13.2	134.1	28.2	32.6	25.5	22.2	25.0	21.9	16.8
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	3,419	3,414	3,460	(7.5)	05-Aug-21	10,941	104.5	133.1	42.2	27.4	32.7	25.7	27.7	26.2	22.3	17.5
GHCL Ltd	REDUCE	349	389	405	15.9	30-Jul-21	3,382	44.0	58.5	28.3	33.0	7.9	6.0	15.0	16.9	5.3	4.2
Sumitomo Chemicals India Ltd	BUY	407	430	500	22.8	06-Aug-21	20,355	10.5	12.9	28.0	22.9	38.8	31.6	24.3	23.9	26.9	21.8
<b>Construction</b>																	
KNR Construction	ADD	301	286	305	1.3	16-Aug-21	8,462	11.4	18.2	31.0	59.6	26.4	16.5	15.8	21.1	12.0	8.3
NCC Ltd	BUY	81	89	110	36.3	06-Aug-21	4,848	6.0	9.0	39.5	50.0	13.5	9.0	6.6	9.3	4.0	2.8
NBCC (India) Ltd	SELL	45	54	50	12.0	01-Jul-21	8,037	1.5	2.4	36.4	60.0	29.8	18.6	15.7	22.1	31.3	12.9
PNC Infratech Ltd	ADD	307	310	350	14.0	13-Aug-21	7,873	19.4	23.7	37.6	22.2	15.8	13.0	15.8	16.5	7.4	5.5
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,857	2,889	2,750	(3.7)	10-Aug-21	8,971	52.5	91.7	116.9	74.7	54.4	31.2	10.5	16.1	26.5	16.8
Bajaj Electricals Ltd	REDUCE	1,039	1,051	1,025	(1.3)	13-Aug-21	10,585	20.0	33.4	38.9	67.0	51.9	31.1	13.5	19.3	29.2	18.9
Blue Star Ltd	REDUCE	810	848	812	0.2	09-Aug-21	7,719	17.9	27.9	72.1	55.9	45.3	29.0	18.1	24.0	23.2	16.4
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,139	7,251	8,565	20.0	26-Jul-21	21,418	107.3	131.8	16.3	22.8	66.5	54.2	18.6	19.4	53.3	41.6
KPIT Technologies	SELL	357	294	234	(34.5)	28-Jul-21	9,639	8.1	9.5	55.8	17.3	44.1	37.6	16.4	16.2	21.8	18.6
NIIT Technologies (Coforge)	SELL	4,878	4,743	3,422	(29.9)	29-Jul-21	28,612	108.9	134.2	44.8	23.2	44.8	36.4	24.1	24.4	26.2	21.4
Persistent Systems	SELL	3,224	3,039	2,552	(20.8)	26-Jul-21	25,505	79.3	100.1	34.4	26.2	40.7	32.2	20.2	21.8	27.7	21.2
Qess Corp Ltd	SELL	829	877	797	(3.9)	09-Aug-21	12,021	20.7	34.7	430.8	67.6	40.0	23.9	12.5	18.7	18.4	12.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	171	175	195	14.0	17-Aug-21	4,555	12.0	16.1	62.2	34.2	14.3	10.6	9.8	12.2	6.6	4.4
APL Apollo Tubes Ltd	BUY	1,625	1,752	2,060	26.8	09-Aug-21	20,314	44.0	57.0	51.7	29.5	36.9	28.5	28.1	28.1	21.6	17.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	REDUCE	107	123	120	12.4	26-Jul-21	1,591	13.7	24.0	-20.8	75.2	7.8	4.4	12.0	18.3	9.1	7.6
Gujarat Gas	ADD	732	772	818	11.7	06-Aug-21	50,389	26.4	30.3	41.9	14.8	27.7	24.2	33.1	28.7	17.9	15.5
MRPL	SELL	45	45	41	(8.7)	02-Aug-21	7,866	1.0	6.8	-131.3	580.0	44.9	6.6	4.0	23.9	16.9	9.3
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,235	2,216	2,565	14.8	16-Aug-21	10,436	60.8	67.5	38.5	11.0	36.8	33.1	16.5	16.7	20.8	18.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	554	561	550	(0.8)	17-Aug-21	14,079	16.9	21.1	19.0	24.9	32.8	26.3	27.6	26.5	25.6	20.0
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	278	360	405	45.9	01-Jun-21	9,274	11.1	13.4	9.9	20.7	25.0	20.7	22.3	22.5	16.2	13.2
Allcargo Global Logistics	ADD	229	223	245	6.8	17-Aug-21	5,643	12.2	15.4	52.5	26.2	18.8	14.9	12.0	13.6	8.7	7.3
VRL Logistics Ltd	BUY	330	304	355	7.7	10-Aug-21	3,005	5.8	11.8	16.0	103.4	56.8	27.9	7.6	14.7	10.7	7.8
<b>Others</b>																	
Central Depository Services	SELL	1,210	1,333	920	(44.0)	05-Aug-21	12,705	22.9	26.2	19.3	14.4	52.8	46.2	23.4	22.7	46.9	40.4
EPL Ltd	BUY	230	241	280	21.7	30-Jul-21	7,222	10.1	11.5	32.9	13.9	22.8	20.0	16.2	16.2	9.9	8.6
JK Paper Ltd	REDUCE	261	281	295	13.1	10-Aug-21	4,643	24.4	41.9	71.8	71.7	10.7	6.2	14.5	20.4	8.0	5.1
Radico Khaitan Ltd	ADD	922	880	950	3.0	30-Jul-21	12,263	24.1	29.6	18.7	22.8	38.3	31.1	16.9	17.8	25.2	20.9
VIP Industries Ltd	REDUCE	488	386	390	(20.1)	12-Aug-21	6,931	2.0	10.8	-128.6	440.0	244.1	45.2	4.2	20.1	57.0	22.1
Welspun Corp Ltd	REDUCE	119	139	145	21.4	02-Aug-21	3,164	12.1	14.5	-48.9	19.8	9.9	8.2	7.9	8.9	4.2	2.7

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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